

**The Parochial Church Council
of the Parish of
St Mary and Christ Church Hendon**



**Annual Report
and Financial Statements
for the year ended
31 December 2023**

Reference and administration details

Charity name

The Parochial Church Council of the Ecclesiastical Parish of St Mary and Christ Church Hendon

Registered charity number (if any)

1135848

Charity's principal address

Church End

London

Postcode

NW4 4JT

Structure, governance and management

Description of the charity's trusts

Type of governing document

The Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules

How the charity is constituted

The members of the PCC are elected as Trustees.

Trustee selection methods

The Trustees are Members of the Parochial Church Council, who are either ex-officio, or are appointed by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2011

Objectives and activities

Summary of the objects of the charity set out in its governing document

St Mary and Christ Church Parochial Council (PCC) has the responsibility of co-operating with the incumbent, The Reverend Dr Julie Gittoes, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community at St Mary and Christ Church. When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. To facilitate this, daily prayer, the Eucharist, pastoral care and missionary and outreach work is done by the clergy and laity. The clergy have a strong commitment to working in our parish school which admits children from the parish and surrounding community.

Advisers

Type of adviser	Name	Address
Bank	Lloyds TSB Bank plc	105-109 Station Road, Edgware, HA8 7JL
Solicitors	Winckworth Sherwood llp	Minerva House, 5 Montague Close, London, SE1 9BB
Architects	Dr Alex Veal Artarchitects Ltd	Unit 37, Spectrum House, Gospel Oak, London, NW5 1LP
Examiner	Dr Hadley Hunter	16 Linfield Close, London, NW4 1BZ

Trustees

Trustee name	Office (if any)	Dates acted if not for whole year
The Revend Dr Julie Gittoes	Vicar	
Mrs Jill Moore	Churchwarden (St Mary)	
Dr Richard Morgan	Vice-chair, Deanery Synod, (Churchwarden from May 2023) (St Mary's)	
Mr Andrew Worley	Churchwarden (Christ Church)	
Mr Chuma Eneke	Lay, (Churchwarden from May 2023) (Christ Church)	
Mrs Ruth Henney	Deanery Synod, Children's Champion, Churchwarden (Deputy Churchwarden from May 2023) (Christ Church)	
Dr Crispin Cross	Deanery Synod (Christ Church)	
Ms Tefe Uvieghara	PCC Treasurer, (Christ Church)	
Mrs Helen Wilson	Lay; Safeguarding Officer (St Mary's)	
Ms. Ros Band	Lay (St Mary's)	Until 25 May 2023
Mrs Nicola Ayo-Adebanjo	Lay (Deputy Churchwarden from May 2023) (St Mary's)	
Mrs Jean Coops	Lay (St Mary's)	
Ms Rosalind White	Lay (St Mary's)	
Mrs Deborah Lay	Lay (St Mary's)	From 25 May 2023
Ms. Mwaka Nakazwe	Lay (Christ Church)	Until 25 May 2023
Mrs Augustina Asare	Lay (Christ Church)	Until 25 May 2023
Mr Godwin Oddoye	Lay (Christ Church)	
Mr Adrian During	Lay (Christ Church)	
Mrs Eileen Odumosu	Lay (Christ Church)	From 25 May 2023
The Reverend Miriam Rinsler	Curate	Until 29 January 2023
The Reverend Andrew Kwapong	Curate	

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Vicar's Report

The Past Year

Over the course of the year, we resumed our regular pattern of worship and began to resume other activities, which had not been possible during Covid restrictions. This has included social events and work with young people as well as opportunities to engage with our wider social/civic life.

Attendance

In 2023, there were 179 members on the Electoral Roll. Average Sunday Attendance across both churches has been 100-112, with an increasingly diverse demographic. Our Sunday pattern of worship is: 9.30 Eucharist at St Mary's, 11.30 Eucharist at Christ Church, 17.00 Evening Prayer (on Zoom) and Choral Evensong at St Mary's at 18.30. In addition, there are an increasing number of home communions. I am grateful to clergy colleagues for their leadership of worship as well as to our musicians, especially Richard Morrison and Crispin Cross.

The PCC met 5 times during the year, with an average attendance of 75%. Some business was conducted by email - and one meeting took place more informally in The Greyhound to foster relationships and think about our mission. Each meeting covered finance (including common fund) building work, safeguarding (using the diocesan dashboard) and general items on parish life and worship as well as engagement with London's Vision 2030. We have focused our discussions around what we appreciate about our life together - worship, fellowship and community - and areas of development across our diocesan ambitions: confident discipleship, compassionate communities and creative growth.

Meeting of Parishioners to elect Churchwardens

At the 2023 APCM Andrew Worley, Chuma Eneke, Jill Moore and Richard Morgan were elected to serve as Churchwardens. Their leadership and hard work has been appreciated by the congregations; and I personally value their support, wisdom and insight. Trusted wardens are invaluable and I note here, with great sadness, the sudden death of Richard shortly before the presentation of these accounts (in April 2024).

Achievements and Performance

We celebrated Candlemas with a focus on the work of the Children's Society through a Christingle Service. During Lent, we encouraged members of our congregations to take part in the diocesan Lent course of prayer/ways of praying. A group now meets on a Tuesday to lead a creative/reflective morning prayer based on material from "Ordinary Radicals". Self-guided prayer walks enabling us to pray for the people, institutions, homes and businesses of our parish continue to be available (alongside organised walks). The parish was also a stopping off point on the deanery prayer pilgrimage led by the Bishop of Edmonton, the Rt Rev'd Robert Wickham.

Holy Week and Easter Services were held in both churches - including stations of the cross (in person) and compline (online) Monday-Wednesday, before entering into the drama of the Triduum. At St Mary's, our worship was enriched by the music of William Byrd and Thomas Weelkes, who wrote superb music for this liturgical season (also marking the 400th anniversary of the composers' death). The youth group led an interactive/contemplative all-age stations of the cross, based on photographs taken of their freeze-frame interpretations of the texts. In Eastertide - and later in the year - St Mary's choir were invited to cover some mid-week services at Canterbury Cathedral.

In addition to the rhythm of local celebrations and memorials, we came together to mark moments of local and national significance. This included members of the choir being invited to sing at the Mayor's Civic Service as well as live-streaming the Coronation service (followed by celebratory afternoon tea). We were involved in 'The Big Help Out' by drawing together locals of all ages to take part in a litter pick. Interfaith engagement continues to be of vital importance - including Holocaust Memorial Day - but also the support of Barnet Multi Faith Forum initiatives and the Vicar's participation in 'faith and film' and Mitzvah Day.

The monthly open church initiative continues to evolve and thrive - combining self-guided tours and themed talks with opportunities for craft activities and fellowship (this is in addition to the established pattern of open church on Tuesdays and Thursdays). Particular highlights included a focus on Sir Stamford Raffles with a lecture on his life and legacy, a visit from a representative from 'Hearing Dogs', as well as an event focusing on the stories of our stained glass combined with glass painting. Engaging with themes such as famous Hendonians and Remembrance-tide attract regular attendees and visitors, building relationships and community links. The popularity of these events is made possible by the team who plan them and provide welcome and refreshments: I am grateful to them.

We were able to celebrate the Feast of Title of both St Mary and Christ Church with joint services in September and November respectively, followed by sharing hospitality (with thanks to those who prepared food to be shared). At Harvest, we were able to support the work of Homeless Action in Barnet as well as continuing our regular support for Colindale Food Bank. Within our own worshipping communities, we developed a network of lay pastoral visits to assist clergy with this area of ministry - and extending the range of connections in pastoral and sacramental care. We have also enjoyed a number of concerts - by the choir or students - as well as 'musical' fundraising quiz evening.

We took part in the Borough Act of Remembrance in Hendon and we marked All Souls with a Requiem Mass. We presented candidates for confirmation at St Paul's Cathedral on All Saints' Day. Our Advent and Christmas Carol Services continue to flourish bringing together poetry, hymns, readings and anthems. The Christmas Fayre at St Mary's was a success in terms of footfall and fundraising - with a good number of stalls, games and activities as well as a very popular pop-up cafe in church. Christmas services were well attended - including midnight mass and also the crib service led by members of the youth group and junior choir.

The Gardening Group was able to continue its regular activity ensuring that the church yard remained well-tended, working alongside our professional gardeners (at St Marys' and Christ Church). Work continues towards our Silver Eco-Church Award. The Bell-Ringers maintained their practice night - on bells or hand bells - and ringing for services during the course of the year. We were able to celebrate 'Bell Sunday' for the first time.

The building project on the vestry/sacristy roofs on the southside of St Mary's was successfully completed over the summer. Sadly, Christ Church was broken into in November (causing damage to stained glass and the loss of some items). Works were carried out on some of the trees in the churchyard - including the ancient yew - as well as repairs to some of the graves damaged in 2021.

Education and Youth Work

The relationship with SMSJ - through the governing body and support of the Christian ethos - remains strong, rooted in the regular pattern of collective worship at Neale House and Bennett House. In addition, clergy have hosted collective worship at St Mary's. This has included a service marking the end of Year 6, Holy Week and Easter Service for the Secondary Phase. We were also able to welcome students entering Y12 as part of their induction to the Sixth Form.

'Ashes to go' at Bennett House and Stamford Raffles Campus is now an established part of our routine - enabling staff and students to encounter the spirit of repentance, grace and forgiveness at the start of Lent. The opportunity to do some work with GCSE RS students on church, sacraments and evangelism through 'ask a priest' sessions within lessons have been well received, as well as sixth form sessions as requested (e.g. the Eucharist through the lens of art).

The Parish Youth Group was launched in January - meeting in the parish room at Christ Church. The format includes space for games and creative activities; reflection on Scripture in relation to the seasons of the church year (from Lent to creationtide and Advent); a shared meal together before time spent in prayer and worship. The headings 'explore, express and encounter' frame the way they seek to deepen their faith. The Rev'd Andrew Kwapong facilitates this along with Family Oddoye and Ella Marshall, (our young leaders), supported by me and volunteers.

Our Parish Junior Choir (directed by Sarah Young) continues to contribute to the worshipping life of both churches (on average once a month). They led the crib service alongside the youth group - and are growing in confidence in their singing (with some being admitted to St Mary's choir). It also serves as a valuable after school club when they rehearse on Tuesday evening (with invite-a-friend events/socials).

Church House/Parish Room

The Parish Room at Christ Church is used by the youth group during the week. Church House is used by Middlesex University - for two semesters each year. There are a small number of bookings for groups/classes. The PCC would like to thank the Trustees for their continued oversight of Church House as a resource for the parish.

Appreciation

Over the course of 2023, our regular pattern of worship and activities were sustained and we also introduced new events. In addition to my personal expression of appreciation, the PCC would like to acknowledge with thanksgiving all those who have contributed to the life of the parish. In January, the Rev'd Miriam Rinsler left Hendon in January to complete her curacy at St Mary the Virgin Primrose Hill due to the retirement of their Vicar. The Rev'd Andrew Kwapong continues to share in leading worship and pastoral care as well as developing the youth group. In December, Annelie Hoffmeister joined us as part time Vicar's PA.

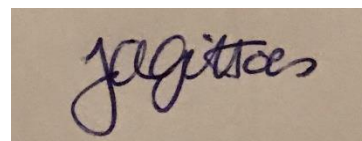
Thank you to servers, stewards, readers and intercessors; to those who work with our Junior Church and Youth Group and Scouts; to the Garden Team, those who serve refreshments, clean our buildings, welcome visitors and arrange flowers; to our Bell-Ringers and to the Choir and Organists. Our thanks go to the Churchwardens in their leadership and to Richard Morgan, Vice-Chairman, and members of the PCC who have supported them; to the Trustees in their wise stewardship; to Tefe Uvieghara as Treasurer and Luka Lah our Gift Aid Secretary and to Jenny Ridd our Honorary Secretary.

The Rev'd Dr Julie Gittoes
Vicar and Chair of the PCC
For and on behalf of the Parochial Church Council

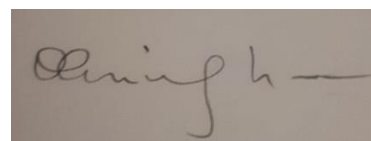
Report of the Trustees

1. The Annual Report and Financial Statements for the year ended 31 December 2023 were approved by the Parochial Church Council on.
2. The Trustees, i.e., the members of the Parochial Church Council are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom accounting standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In the preparation of these financial statements the Trustees are required:
 - To select suitable accounting policies and then to apply them consistently;
 - To observe the methods and principles of the Charities SORP (Statement of Recommended Practice);
 - To make judgements and estimates that are reasonable and prudent;
 - To prepare the financial statements on the going-concern basis unless it is inappropriate to assume that the charity will continue in being; and
 - To state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements.
3. The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and to ensure that the financial statements comply with the Accounting and Reporting by Charities: Statement of Recommended Practice, the Charities Act 2011 and other relevant legislation.
4. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees have examined operational and business risks faced by the church and confirm that they have established systems to mitigate the most significant risks.

Signed:



The Reverend Dr. Julie
Gittoes
Chairman of PCC



Ms Tefe Uvieghara
Honorary Treasurer

Date: 16 May 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Report to the trustees

The Parochial Church Council of the Ecclesiastical Parish of St Mary and Christ Church Hendon

On accounts for the year ended

31 December 2023

Charity no

1135848

Set out on pages

From page 7

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

17/03/2024

Name:

Dr Hadley Hunter BEM

Address:

16 Linfield Close

London NW4 1BZ

Financial Review

Financial Review

Voluntary income was £83,584 (2022 - £90,528). This comprises the following:

	2023	2022
Donations through bank, envelopes, card reader, appeals, loose plate, collection boxes	£49,483	£56,614
Gift Aid	£9,614	£9,808
Legacies	£1,500	-
Grant from the DCMS's listed places of worship scheme	£22,056	£18,606
Coronation celebration grant from the London Borough of Barnet	£300	£0
Winter festivals grant from the London Borough of Barnet	£630	£0
Greyhound Trust	-	£5,500
	£83,583	£90,528

(There is a rounding difference)

The Church House Trust made a grant of £40,000 to the PCC (2022 - £19,600).

Fundraising activities brought in £3,467 (2022 - £4,010), including £2,480.96 from the Christmas fair. A donation of £500 was made to the charity Hearing Dogs for Deaf People from the Christmas fair proceeds. A donation of £650 was granted to WaterAid from general funds.

Dividends and interest from investments were £19,382 (2022 - £20,796). The reduction in investment income was attributable to the sale of CBF investment fund shares to raise money for the structural work on St Mary's church building. The value of the CBF investment fund at the end of the year was £606,965 (2022 - £675,794).

PCC fees from weddings and funerals were £860 (2022 - £2,060)

The PCC paid its pledged contribution of £87,775 to the Common Fund in full (2022 - £85,200).

£140,815 was expended on repairs and maintenance of the church buildings (2022 - £39,644).

Overall, there was a deficit of income over expenditure of £90,127 (deficit of £139,219 in 2022).

Reserves Policy

It is the policy of the PCC to maintain a balance on unrestricted funds of at least four months' unrestricted payments, equivalent to £95,663, to cover emergencies, and to retain the balance of its unrestricted reserves for the repair and maintenance of its ancient church buildings. The balance held on unrestricted funds at the end of the year was £656,528 (2022 - £751,157).

The balance of £21,762 in the restricted fund is for the graveyard at St Mary's (£9,215), the junior choir (£6,540), the bell ringers (£3,515), the youth project (£1,326), winter festivals (£622), the maintenance of the organ at Christ Church (£296) and coffee mornings (£248).

Transactions with members of the PCC and other related parties

We report that no members of the Parochial Church Council received any remuneration for their services to the churches other than expenses reimbursement for church business.

Acknowledgements

The Churchwardens thank all those who in various ways have assisted in accounting for the churches' finance during the past year.

St Mary and Christ Church Hendon
Statement of Financial Activities
01 January 2023 to 31 December 2023

	Unrestricted funds	Restricted funds	Total funds	Prior year total funds
	£	£	£	£
Incoming resources				
Incoming resources from generated funds	40,000	-	40,000	19,600
Voluntary income	75,246	8,338	83,584	90,528
Activities for generating funds	2,461	1,006	3,467	4,010
Investment income	19,382	-	19,382	20,796
Incoming resources from charitable activities	860	-	860	2,060
Total income	137,949	9,344	147,293	136,994
Resources used				
Cost of generating funds	-	-	-	-
Cost of generating voluntary income	51	380	430	-
Charitable activities	286,687	6,325	293,012	181,567
Governance costs	143	-	143	86
Other resources used	108	-	108	5
Total expenditure	286,988	6,705	293,693	181,658
before transfer	(149,039)	2,639	(146,400)	(44,664)
Transfers:				
Gross transfers between funds - in	-	1,863	1,863	-
Gross transfers between funds - out	(1,863)	-	(1,863)	-
Other recognised gains / losses				
Gains/losses on investment assets	56,273	-	56,273	(94,555)
charity's own use	-	-	-	-
Net movement in funds	(94,629)	4,502	(90,127)	(139,219)
Reconciliation of funds				
Total funds brought forward	751,157	17,260	768,417	907,636
Total funds carried forward	656,528	21,762	678,290	768,417

St Mary and Christ Church Hendon

Income and Expenditure 01 January 2023 to 31 December 2023

	General	Restricted	Total -This year	Total - Last year
	£	£	£	£
Incoming resources generated funds				
0101 - Gift Aid - Bank	27,243	400	27,643	29,318
0110 - Gift Aid - Envelopes	8,086	30	8,116	4,011
0201 - Other planned giving	-	-	-	745
0210 - Donations - card reader	1,444	-	1,444	1,318
0301 - Loose plate collections	4,790	-	4,790	6,031
0501 - One-off Gift Aid gifts	1,242	1,000	2,242	750
0550 - Donations appeals etc	20	3,465	3,485	13,429
0551 - Floodlighting contribution	-	-	-	16
0552 - Candles	-	614	614	613
0553 - Coffee	-	420	420	278
0554 - Graveyard Income	-	500	500	-
0555 - Contribution to the Flowers	-	229	229	105
0601 - Tax recoverable on Gift Aid	9,364	250	9,614	9,808
0701 - Legacies	1,000	500	1,500	-
0802 - GreyHound Trust Income Received	-	-	-	5,500
08A1 - Non-recurring one-off grants	22,056	930	22,986	18,606
0910 - Fund-raising events, etc.	2,461	906	3,367	2,286
1151 - Choir income	-	-	-	1,479
1152 - Bell Ringing income	-	100	100	246
1010 - Dividends and Interest Received	19,382	-	19,382	20,796
0804 - Church House Income Received	40,000	-	40,000	19,600
Incoming resources from generated funds total	137,089	9,344	146,433	134,934
Incoming resources from charitable activities				
1101 - PCC Fees for weddings and funerals	860	-	860	2,060
Incoming resources from charitable activities total	860	-	860	2,060
Incoming resources Grand totals	137,949	9,344	147,293	136,994

	General	Restricted	Total -This year	Total - Last year
	£	£	£	£
Resources used				
Cost of generating funds				
1730 - Costs of fetes & other events	51	380	430	-
Cost of generating funds				
Totals	51	380	430	-
Charitable activities				
1802 - Giving to charities	1,620	-	1,620	220
1831 - Gifts	-	-	-	126
1901 - Diocesan quota (London Diocesan Fund)	87,775	-	87,775	85,200
2050 - Salary of parish administrator	899	-	899	-
2101 - Working expenses of incumbent	1,774	-	1,774	1,206
2250 - Catering	294	453	747	440
2301 - Church running - insurance	13,384	-	13,384	12,519
2309 - Church office supplies	3,698	902	4,600	5,539
2321 - Organist	80	-	80	-
2332 - Church maintenance & upkeep	16,265	151	16,416	6,453
2340 - Upkeep of services	1,517	1,076	2,593	2,365
2350 - Upkeep of churchyard	11,518	1,702	13,220	4,426
2360 - Administration	322	-	322	-
2361 - Recruitment Costs	-	-	-	646
2365 - Bank charges	394	106	500	347
2375 - Choir expenditure	11,164	1,900	13,064	16,552
2376 - Bell ringing expenditure	-	35	35	155
2420 - Church running - water	1,299	-	1,299	1,139
2440 - Church running - heating and lighting	7,825	-	7,825	8,619
2445 - Church running - security	521	-	521	482
2597 - Depreciation - Printer	825	-	825	825
2598 - Depreciation - Christ Church Carpet	818	-	818	818
2600 - Depreciation - Boiler at Christ Church	299	-	299	299
2701 - Church major repairs - structure	124,399	-	124,399	33,191
Charitable activities Totals	286,687	6,325	293,012	181,567
Governance costs				
2602 - Professional Fees	143	-	143	86
Governance costs Totals	143	-	143	86
Other resources used				
2956 - Write off - £5.00 - bell ringers account - variance	-	-	-	5
2957 - Adjustment - bringing forward 2022 bellringers' subscriptions/donations	108	-	108	-
Totals	108	-	108	5
Resources used Grand totals	286,988	6,705	293,693	181,658

St Mary and Christ Church Hendon

Statement of Assets and Liabilities As at 31 December 2023

Class and nominal code	This Year	Last Year
	£	£
Investments		
6440: CCLA Investment Account Holders Hill 300	606,965	675,794
6446: LDF Fund Christ Church	3,277	3,175
Total	610,242	678,969
Assets		
6430: Church boiler	2,090	2,389
6432: Printer	1,650	2,475
6433: Carpets Christ Church	3,636	4,454
Total	7,376	9,318
At Bank And In Hand		
6501: Bank current account St Mary's Church	5,385	25,318
6503: Vicar & Church Wardens Account 07527764	32,029	30,778
6504: Vicar & Church Wardens Treasurer Account	4,426	4,569
6508: St Mary and Christ Church - 86011060	9,207	6,179
6550: Choir Account	791	2,015
6551: Guild of Ringers	-	1,843
6590: Cash in hand	1,297	199
Total	53,136	70,900
Current Asset - Debtors		
Z05: Accounts Receivable	10,736	15,965
Total	10,736	15,965
Liability - Agency Accounts		
6699: Agency collections	234	1,279
Total	234	1,279
Amounts Falling Due In		
Z04: Accounts Payable	2,966	5,457
Total	2,966	5,457
Net total assets	678,290	768,417
Represented by		
General (Unrestricted)	193,899	288,528
Designated - Holders	462,629	462,629
Restricted - Bellringers	3,515	-
Restricted - Coffee	248	-
Restricted - Junior Choir	6,540	8,440
Restricted - Organ	296	296
Restricted - Prem repairs	8,342	6,179
Restricted - Raffles	873	-
Restricted - Winter Festival	622	-
Restricted - Youth Project	1,326	2,345
Total	678,290	768,417

St Mary and Christ Church Hendon
Fixed Assets
As at: 31 December 2023

	Total	Boiler	Furniture and equipment	Carpets	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Cost or valuation					
Balance brought forward	86,030	38,439	39,411	8,180	82,730
Additions	-	-	-	-	3,300
Balance carried forward	<u>86,030</u>	<u>38,439</u>	<u>39,411</u>	<u>8,180</u>	<u>86,030</u>
Accumulated depreciation and impairment provisions					
Depreciation rate		10%	25%	10%	
Balance brought forward	76,712	36,050	36,936	3,726	74,770
Depreciation charge for the year	1,942	299	825	818	1,942
Balance carried forward	<u>78,654</u>	<u>36,349</u>	<u>37,761</u>	<u>4,544</u>	<u>76,712</u>
Net book value					
Brought forward	<u>9,318</u>	<u>2,389</u>	<u>2,475</u>	<u>4,454</u>	<u>7,960</u>
Carried forward	<u>7,376</u>	<u>2,090</u>	<u>1,650</u>	<u>3,636</u>	<u>9,318</u>

Notes and Accounting Policies

Incoming resources

Resources came from planned giving, collections and donations; also, from interest on investments and withdrawal from capital. Parochial fees due to the PCC are accounted for event by event. Special collections taken for designated charitable purposes are paid direct to the respective charity.

Application of resources

Resources are applied to the general maintenance of the churches and their services, and payment of the Common Fund Assessment. The Common Fund is used to pay incumbent and curates' stipends, national insurance, pensions and council tax, and to cover an incumbent's housing costs of insurance, major repairs and removal grants, the water rates being met by the Parish. The Fund also covers part of the Diocesan costs.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Fixed assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of charity by section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements. All buildings and contents are fully insured, with public liability cover.

Other fixtures, fittings and office equipment

From 1 January 1997 all such equipment has been depreciated evenly over 4 years. Individual items with a purchase price of £1,000 or less are written off in the year in which the asset is acquired. The boiler and carpets are depreciated over ten years to reflect their expected life.

Management of funds

The funds received by the parish many years ago from the sale of the mission church are classified as 'designated funds'.

Investments

Investments are valued as at 31 December 2023, and are with the Central Board of Finance of the Church of England. Investment income is included in the accounts when receivable, and investment gains include any gain or loss resulting from revaluing investments to market value at the end of the year.

Vicar and Churchwarden's Accounts

The bank accounts named 'St Mary's Vicar and Churchwardens Account' have been included within the parish financial statements.

Rounding differences

The nature of translating decimal amounts into integers can result in rounding differences.

Accounting system

The accounts are prepared with the aid of specialist charity accounting software.

General accounting policies

The financial statements have been prepared under the Charities SORP (FRS 102). They have been prepared under the historical cost convention, except for investment assets, which are shown at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of separate legal entities such as the Greyhound Trust and the Church House Trust.

Funds

Restricted funds represent (a) income from trusts and endowments, which may be expended only on those restricted purposes provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose for which they were given. Any balance remaining unspent at the year-end must be carried forward as a balance of that fund. Unrestricted funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available on application on the general purposes of the PCC. Funds designated for a particular purpose of the PCC are also unrestricted.