

**Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31 December 2023
for
The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

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For The Year Ended 31 December 2023**

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**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Reference and Administrative Details
For The Year Ended 31 December 2023**

TRUSTEES

Revd Neil Bowler - Rector (appointed 27.7.2023)
Revd Christine Strand
Revd Jean Fowler
Paul Koker -Treasurer
Anthony Halford - Sec/C.warden (appointed 17.5.2023)
Helen Hughes - Churchwarden
Yvonne Kurvits - Churchwarden
Judy Brameld
David Watson (appointed 17.5.2023)
Elizabeth Boardman
Ron Broadbent
Brian Goodall
Lynne Koker
Mark Kunz
Margaret Watson
Elaine Broadbent (resigned 17.5.2023)
Allison Saxton (resigned 1.2.2023)
Revd Jeanette Oates (resigned 31.12.2023)

PRINCIPAL ADDRESS

The Priory Church Office
Church Green
Bridlington
East Yorkshire
YO16 7JX

**REGISTERED CHARITY
NUMBER**

1136055

INDEPENDENT EXAMINER

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Report of the Trustees
For The Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Parochial Church Council of the Ecclesiastical Parish of Bridlington St Mary will be referred to hereafter as "the PCC".

The Priory Church of St Mary Bridlington will be referred to hereafter as "Bridlington Priory" or "the Priory".

The Ecclesiastical Parish of Bridlington St Mary will be referred to hereafter as "the Priory parish".

Bridlington Priory is situated in Church Green, Bridlington. It is part of the Diocese of York within the Church of England. The Reverend Neil Bowler was appointed as the incumbent in July 2023, and from January 2023 to July 2023 the Priory was overseen by the churchwardens.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC's primary object is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. It has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is specifically responsible for the maintenance of the Priory and the Church Rooms complex at Church Green, Bridlington, YO16 7JX.

The PCC is committed to enable as many people as possible to worship at our church and become part of our parish community at Bridlington Priory. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

To facilitate this work it is important that we maintain the fabric of the Priory and the Church Rooms.

Public benefit

The Trustees have complied with the duty in Section 17(5) of the Charities Act 2011 to have regard to the Charity Commission guidance on public benefit in the provision of its activities.

When planning our activities for the year, the incumbent, and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

Volunteers

Apart from the Incumbent and Organist who are paid, the Priory relies on the continued support of its unpaid volunteers. We would like to thank everyone who works so hard to make our church the lively and vibrant community it is.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Report of the Trustees
For The Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship and Prayer

The main event of the year for the Priory Church was the appointment of Revd. Neil Bowler as priest in charge on the 27th July.

Three services are held in the Priory on Sundays; 8:00am Holy Communion (BCP), 10:30am Principal Service, and 6:30pm Evensong. The Principal Service takes the form of Breaking of the Bread (Holy Communion) on the first Sunday of the month, Matins on the third and Celebration of the Eucharist on the second, fourth and fifth where applicable. On the third Sunday the 6:30pm Service is Sung Eucharist. The robed choir and organist make a significant contribution in the English Choral Tradition at the 10:30am and 6:30pm services.

The Principal Service is streamed live on the Friends of Bridlington Priory's Facebook page, a practice begun during Covid lockdown and carried on for the benefit of those unable to attend in person. During 2023 Morning Prayer was said each day at 9am from Monday-Thursday & Saturday.

A Messy Church Service is held once per month on Friday afternoons in the church rooms with an average attendance of 10 adults and 15 children.

Volunteers from the congregation stream prayers on the Facebook page at midday and 6pm each weekday, and the Associate Minister streams a Reflection fortnightly on Sunday afternoons.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. We have celebrated 26 baptisms and 6 weddings and our ministry team have officiated at 59 funeral services (28 church & 31 crematorium) this year.

The Priory has a civic role in the life of Bridlington, welcoming the RNLI to the annual Great Gale service in February and holding the Mayor's service in October. In May we held a Songs of Praise for the coronation of King Charles III. In October we had a service of celebration for St. John of Bridlington. Several local schools also used the Priory throughout the year and for their Christmas concerts.

Pastoral Care

The Priory's contribution to the local community is not confined to religious services. We contributed to a defibrillator which was fitted outside the Church Rooms. The Education Department at East Riding of Yorkshire Council continued using the church on some weekdays for one-to-one tuition (from which the Priory received a fee). The Rooms were in almost constant use in weekdays from 9am to 8 or 9pm. The users were local groups with varying levels of attachment to the church, including uniformed youth organisations. Only four groups were charged for hire. The Rooms are therefore part of the Priory's giving to the parish.

Our weekly Luncheon Club continued with the voluntary help of a professional caterer. This has proved very popular over the years especially with elderly and isolated people.

An active Pastoral Care Team continued to meet during the year. Their activities involved regular phone calls to congregation members who could not attend Church, visits and the taking of Home Communion to congregation members, visits to hospital and general pastoral support. This has also been an increase in regular care home services.

Deanery Synod

Two members of the PCC sat on the deanery synod during 2023. This provides the PCC with an important link between the Priory parish and the wider structures of the church. This year the PCC has also focused its attention on the deanery's "Living Christ's Story" initiative which will result in parish boundary changes causing the Priory parish to be enlarged.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Report of the Trustees
For The Year Ended 31 December 2023**

Mission and Evangelism

Clergy take the Eucharist to local homes. Clergy and lay people also lead services at residential homes and our clergy are closely linked and have very good relationships with all of our local schools, which includes regularly taking assemblies.

Many of the Priory congregation contribute money and time to the Deanery's Hope Housing scheme which provides housing for men who would otherwise be homeless.

A Chat-and-Craft group knits woollen clothing and toys which are blessed in church and donated to local organisations.

Messy Church, mentioned above under Worship and Prayer, is seen as a significant part of the Priory's mission to and with families. A simple tea-time meal is included.

The Choir is growing again. A junior choir has been established. The opportunities for a musical education and experience of religious services as well as involvement in social activities provide a rich experience for young people.

During the year the Priory hosted a number of concerts and open days with refreshments. In June there was the Old Town Summer Fête. In July the Bridlington-based Remarkable Rock choir and musicians packed out the church for Rock the Priory and Schools Rock. In September there was the Heritage Week-end. In December the Advent Fair saw many local craftspeople sell their wares in church. Also in December Carlton Main Frickley Colliery band returned to join the Priory choir for another Brass and Voices concert, there was the Old Town Dickensian Festival and a Christmas Carol dramatic presentation in aid of Hope Housing. The church also hosted several organ recitals.

The Priory was kept open to visitors each week day from 11am to 3pm and on Saturdays from 10am to 12 noon, by a team of volunteer stewards who also staff the Priory gift shop.

While many of these activities raise revenue for the church, they are also designed to promote the Priory as an accessible, attractive, fun and engaging place, and thereby to increase the chance that people who do not usually go to church may find themselves drawn to it.

Fabric (major works)

After a boiler failure in February a long process of faculty application and subsequent purchase and installation of two new gas boilers by Fre-Flo was complete by October. The clock on the Priory Tower was refurbished and regilded.

Investment Property

During the year it was determined that the property that had been included within the financial statements as Investment property was subject to trusts that required the property to be held and used for the education of children in accordance with the principles of the Church of England. It was determined that it was incorrect to include the Investment property as an asset of the PCC and that the control and administration of the Investment property should be conducted by the Trustees of the Investment property (the Rector and the churchwardens).

The Trustees (members of the PCC) have determined that the Investment property should be removed from the Statement of Financial Position by way of a prior period adjustment in order to correctly reflect the assets under their control. The comparative figures included in these financial statements have been re-stated accordingly.

FINANCIAL REVIEW

Financial position

The incoming resources exceeded the outgoing resources during the year by £408,858. In 2023 the charity has been notified of £425,000 from legacies (2022 - £3,624). The Charity has net assets of £1,569,800 of which unrestricted reserves amount to £580,524. Cash at bank and in hand amounted to £512,155 at 31 December 2023 (2022 - £270,694).

Principal funding sources

Donations are the main source of funding for the Bridlington Priory.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Report of the Trustees
For The Year Ended 31 December 2023**

FINANCIAL REVIEW

Reserves policy

The PCC is concerned about the financial costs implicit in holding a building of the age and beauty of the Priory. General liquid Reserves of around 6 months regular expenditure are currently held. It is felt that the current level of reserves held is necessary both in order to keep the Priory in good repair and to make the Priory fit for future purpose while at the same time honouring our commitment to worship and mission. Further funding may be required to update the facilities of the building. The Reserves Policy will be reviewed annually.

At 31 December 2023, the free reserves were £580,524 (2022 - £464,942 as restated).

FUTURE PLANS

Future plans are to provide both refreshment and toilet facilities in church. After the annual meeting a subcommittee of the PCC will be once again formed to progress this initiative.

There will be a 'Giving Campaign' later in the year to encourage regular giving to support the mission and work of the church in Bridlington.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules.

Organisational structure

The method of appointment of PCC members is set out in the Church Representation Rules. At Bridlington Priory the membership of the PCC consists of the incumbent, Associate Minister, Deacon, churchwardens, co-opted members and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC has met 11 times in 2023.

The PCC has three committees which are responsible to the PCC and report back to it with minutes of their deliberations being received by the full PCC and discussed as necessary. They are the:

a. Standing Committee

This consists of the incumbent, churchwardens and secretary and may transact the PCC's business between meetings of the PCC in accordance with the Church Representation Rules Part 9, Rule M31. They are limited to discussing the governance of the church, and making such decisions as implementing legislative requirements and large outlays of money. The Standing Committee is only convened as and when necessary.

b. Operations Committee

This consists of the incumbent, churchwardens and secretary. Its purpose is to discuss practical day-to-day matters which would otherwise take up too much of the full PCC's time. It meets monthly and has a maximum budget of £1,000 per individual item of expenditure.

c. Finance Committee

This consists of the incumbent and treasurer, as well as other trustees who have a particular interest in finance. Its purpose is to discuss the budgets and financial matters which would otherwise take up too much of the full PCC's time.

Induction and training of new trustees

In house training is provided for trustees and volunteers.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Report of the Trustees
For The Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the Priory is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A budget is set by the Finance Committee and approved by the Board of Trustees annually, thus ensuring an active review of the major financial risks which the charity faces on a regular basis. The trustees believe that the maintenance of reserves at the levels stated in the report and the insurance policies held by the charity have mitigated the charity's exposure to the financial risks.

Approved by order of the board of trustees on 17 April 2024 and signed on its behalf by:



Revd Neil Bowler - Rector - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Bridlington St. Mary

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish Of Bridlington St. Mary (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



A W Ingham Bsc FCA CTA
The Institute of Chartered Accountants in England and Wales

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

17 April 2024

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Statement of Financial Activities
For The Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds as restated £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	226,604	281,780	-	508,384	96,903
Other trading activities	3	36,623	-	-	36,623	30,918
Investment income	4	16,708	25,803	3,943	46,454	37,997
Other income	5	30,079	-	-	30,079	34,690
Total		<u>310,014</u>	<u>307,583</u>	<u>3,943</u>	<u>621,540</u>	<u>200,508</u>
EXPENDITURE ON						
Raising funds	6	13,393	3,700	-	17,093	16,649
Charitable activities	7					
Priory & Church Rooms		<u>181,039</u>	<u>42,721</u>	<u>-</u>	<u>223,760</u>	<u>181,464</u>
Total		<u>194,432</u>	<u>46,421</u>	<u>-</u>	<u>240,853</u>	<u>198,113</u>
Net gains/(losses) on investments		<u>-</u>	<u>16,799</u>	<u>11,372</u>	<u>28,171</u>	<u>(85,040)</u>
NET INCOME/(EXPENDITURE)		<u>115,582</u>	<u>277,961</u>	<u>15,315</u>	<u>408,858</u>	<u>(82,645)</u>
Transfers between funds	20	<u>-</u>	<u>(740)</u>	<u>740</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>115,582</u>	<u>277,221</u>	<u>16,055</u>	<u>408,858</u>	<u>(82,645)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward						
As previously reported		579,942	558,928	137,072	1,275,942	1,243,587
Prior year adjustment	14	<u>(115,000)</u>	<u>-</u>	<u>-</u>	<u>(115,000)</u>	<u>-</u>
As restated		<u>464,942</u>	<u>558,928</u>	<u>137,072</u>	<u>1,160,942</u>	<u>1,243,587</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>580,524</u></u>	<u><u>836,149</u></u>	<u><u>153,127</u></u>	<u><u>1,569,800</u></u>	<u><u>1,160,942</u></u>

The notes form part of these financial statements

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds as restated £
FIXED ASSETS						
Tangible assets	15	355,477	-	-	355,477	365,622
Investments	16	-	395,465	142,389	537,854	509,683
		<u>355,477</u>	<u>395,465</u>	<u>142,389</u>	<u>893,331</u>	<u>875,305</u>
CURRENT ASSETS						
Stocks	17	8,614	-	-	8,614	6,431
Debtors	18	160,650	27,810	2	188,462	37,472
Cash at bank		88,211	413,208	10,736	512,155	270,694
		<u>257,475</u>	<u>441,018</u>	<u>10,738</u>	<u>709,231</u>	<u>314,597</u>
CREDITORS						
Amounts falling due within one year	19	(32,427)	(335)	-	(32,762)	(28,960)
		<u>225,048</u>	<u>440,683</u>	<u>10,738</u>	<u>676,469</u>	<u>285,637</u>
NET CURRENT ASSETS						
		<u>225,048</u>	<u>440,683</u>	<u>10,738</u>	<u>676,469</u>	<u>285,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>580,525</u>	<u>836,148</u>	<u>153,127</u>	<u>1,569,800</u>	<u>1,160,942</u>
NET ASSETS		<u>580,525</u>	<u>836,148</u>	<u>153,127</u>	<u>1,569,800</u>	<u>1,160,942</u>
FUNDS	20					
Unrestricted funds					580,525	464,942
Restricted funds					836,148	558,928
Endowment funds					153,127	137,072
TOTAL FUNDS					<u>1,569,800</u>	<u>1,160,942</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 April 2024 and were signed on its behalf by:



Revd Neil Bowler - Rector - Trustee



Paul Koker - Treasurer - Trustee

The notes form part of these financial statements

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Cash Flow Statement
For The Year Ended 31 December 2023**

		2023	2022 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	238,575	344
Net cash provided by operating activities		<u>238,575</u>	<u>344</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,057)	-
Purchase of fixed asset investments		<u>-</u>	<u>(2,481)</u>
Net cash used in investing activities		<u>(1,057)</u>	<u>(2,481)</u>
Cash flows from financing activities			
Income attributable to endowment		<u>3,943</u>	<u>9</u>
Net cash provided by financing activities		<u>3,943</u>	<u>9</u>
Change in cash and cash equivalents in the reporting period		<u>241,461</u>	<u>(2,128)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>270,694</u>	<u>272,822</u>
Cash and cash equivalents at the end of the reporting period		<u><u>512,155</u></u>	<u><u>270,694</u></u>

The notes form part of these financial statements

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Cash Flow Statement
For The Year Ended 31 December 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	408,858	(82,645)
Adjustments for:		
Depreciation charges	11,202	10,853
(Gain)/losses on investments	(28,171)	85,040
Income attributable to endowment	(3,943)	(9)
Increase in stocks	(2,183)	(478)
Increase in debtors	(150,990)	(21,715)
Increase in creditors	3,802	9,298
	<u>238,575</u>	<u>344</u>
Net cash provided by operations	<u>238,575</u>	<u>344</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	270,694	241,461	512,155
	<u>270,694</u>	<u>241,461</u>	<u>512,155</u>
Total	<u>270,694</u>	<u>241,461</u>	<u>512,155</u>

The notes form part of these financial statements

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements
For The Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, governing the individual accounts of PCC's.

The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Income

Planned giving, collections and donations are recognised when received by the PCC. Income Tax recoverable on gift aid is recognised when the income is recognised. Grants and legacies are accounted for as soon as the PCC is notified of its legal entitlement and the amounts can be measured reliably. Rental income is recognised when the rental is due. Interest and dividends are accounted for when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on cost
Office equipment	- 15% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Parish giving scheme and other planned donations	27,827	40,260
Income tax recoverable	10,526	11,640
Freewill offering	12,019	5,327
Open plate collections	16,618	19,502
Sundry donations	12,460	5,564
Legacies	425,000	3,624
Grants	2,209	9,380
Income from Votive candle	1,725	1,606
	<u>508,384</u>	<u>96,903</u>

The PCC administered collections from funerals and other events as agent on behalf of specified nominated third party charities during the year of £5,359 (2022 - £5,940). These collections are banked into the PCC general bank account, before payment is made to the nominated charity. Amounts collected as agent are not reflected in the Statement of Financial Activities.

3. OTHER TRADING ACTIVITIES

	2023	2022 as restated
	£	£
Shop income	14,272	13,713
Coffee	1,575	888
Parish magazine	677	1,106
Church and church hall lettings	5,794	3,024
Fêtes and bazaars	2,957	3,093
Concerts and events	11,348	9,094
	<u>36,623</u>	<u>30,918</u>

4. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Net rental income receivable	15,000	15,677
Dividends and interest	31,454	22,320
	<u>46,454</u>	<u>37,997</u>

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

5. OTHER INCOME

	2023	2022 as restated
	£	£
Wedding and funeral fees	30,079	34,690

6. RAISING FUNDS

Raising donations and legacies

	2023	2022 as restated
	£	£
Church shop purchases	6,455	6,533
Cost of freewill offering envelopes	-	304
Concerts and events	6,937	6,123
Stockbroker fees	3,701	3,689
	<u>17,093</u>	<u>16,649</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Priory & Church Rooms	215,968	7,792	223,760

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022 as restated
	£	£
Staff costs	20,650	23,036
Diocesan freewill offering	72,000	70,008
Clergy housing	396	152
Vergers fees	975	-
YDBF fees re occasional office	11,775	14,458
Church insurance	11,615	10,332
Rooms insurance	1,538	1,491
Light and heat	23,721	22,502
Light and heat refund	-	(21,685)
General repairs	42,160	19,277
Room repairs	720	5,577
Music and organ tuning	9,252	5,544
Choir expenses	1,495	1,015
Upkeep of services	-	2,369
Churchyard upkeep	2,167	1,820
Sundry expenses	4,495	1,936
Architect	-	3,617
Website	453	500
Recruitment	-	999
Cleaning and water rates	624	413
Carried forward	<u>204,036</u>	<u>163,361</u>

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2023	2022 as restated
	£	£
Brought forward	204,036	163,361
Bell ringers	730	-
Depreciation	11,202	10,853
	<u>215,968</u>	<u>174,214</u>

9. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Priory & Church Rooms	<u>725</u>	<u>7,067</u>	<u>7,792</u>

10. INDEPENDENT EXAMINER

	2023	2022
	£	£
Fee payable to Charles A Wood & Co for carrying out the Independent examination for 2023 (including VAT)	2,400	-
Payroll service charge paid to Charles A Wood & Co (including VAT)	180	
Fee payable to Mr S Gibson for carrying out the Independent examination for 2022 (overprovision written back in 2023)	(50)	950
	<u>2,530</u>	<u>950</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Administrative expenses of £2,914 have been reimbursed to 7 of the trustees.

12. STAFF COSTS

	2023	2022 as restated
	£	£
Wages and salaries	20,230	22,610
Other pension costs	420	426
	<u>20,650</u>	<u>23,036</u>

The average monthly number of employees during the year was as follows:

	2023	2022 as restated
Organist	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

12. STAFF COSTS - continued

The Incumbent is remunerated directly by the Diocese of York. No remuneration is included in the Statement of Financial Activities as there is no liability for the PCC.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	Total funds as restated £
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	96,653	250	-	96,903
Other trading activities	30,918	-	-	30,918
Investment income	16,906	21,082	9	37,997
Other income	34,690	-	-	34,690
Total	179,167	21,332	9	200,508
EXPENDITURE ON				
Raising funds	12,960	3,689	-	16,649
Charitable activities				
Priory & Church Rooms	173,042	8,422	-	181,464
Total	186,002	12,111	-	198,113
Net gains/(losses) on investments	-	(69,272)	(15,768)	(85,040)
NET INCOME/(EXPENDITURE)	(6,835)	(60,051)	(15,759)	(82,645)
Transfers between funds	(1,699)	1,699	-	-
Net movement in funds	(8,534)	(58,352)	(15,759)	(82,645)
RECONCILIATION OF FUNDS				
Total funds brought forward	473,476	617,280	152,831	1,243,587
TOTAL FUNDS CARRIED FORWARD	464,942	558,928	137,072	1,160,942

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

14. PRIOR YEAR ADJUSTMENT

During the year it was determined that the property that had been included within the financial statements as Investment property was subject to trusts that required the property to be held and used for the education of children in accordance with the principles of the Church of England. It was determined that it was incorrect to include the Investment property as an asset of the PCC and that the control and administration of the Investment property should be conducted by the Trustees of the Investment property (the Rector and the churchwardens).

The Trustees (members of the PCC) have determined that the Investment property should be removed from the Statement of Financial Position by way of a prior period adjustment in order to correctly reflect the assets under their control. The comparative figures included in these financial statements have been re-stated accordingly.

The Trustees of the Investment property have agreed that all the income received in relation to the property prior to 31 December 2023 should be retained by the PCC and that any costs incurred by the PCC would not be refunded.

The overall impact on the financial statements is to reduce the Investment property by £115,000 with an equivalent reduction in the general fund reserves balance.

15. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Office equipment £	Computer equipment £	Totals £
COST					
At 1 January 2023	350,000	72,350	7,471	-	429,821
Additions	-	-	-	1,057	1,057
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	350,000	72,350	7,471	1,057	430,878
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2023	-	56,730	7,469	-	64,199
Charge for year	-	10,853	-	349	11,202
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	67,583	7,469	349	75,401
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2023	350,000	4,767	2	708	355,477
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	350,000	15,620	2	-	365,622
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The financial statements do not include the Bridlington Priory as an asset as it belongs to the Church of England. The PCC is responsible for the upkeep and maintenance of the Priory.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	509,683
Revaluations	28,171
	<hr/>
At 31 December 2023	537,854
	<hr/>
NET BOOK VALUE	
At 31 December 2023	537,854
	<hr/>
At 31 December 2022	509,683
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	28,171
Valuation in 2022	(85,040)
Cost	594,723
	<hr/>
	537,854
	<hr/>

17. STOCKS

	2023	2022 as restated
	£	£
Stocks	8,614	6,431
	<hr/>	<hr/>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade debtors	5,367	6,026
Other debtors	21,547	31,431
Prepayments and accrued income	6,548	15
Legacies receivable	155,000	-
	<hr/>	<hr/>
	188,462	37,472
	<hr/>	<hr/>

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade creditors	22,197	2,176
Social security and other taxes	123	149
Other creditors	2,537	19,639
Accruals and deferred income	7,905	6,996
	<u>32,762</u>	<u>28,960</u>

20. MOVEMENT IN FUNDS

	At 1.1.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
General fund	557,014	(115,000)	115,583	22,928	580,525
Designated Fund - Sunday School and Other	22,928	-	-	(22,928)	-
	<u>579,942</u>	<u>(115,000)</u>	<u>115,583</u>	<u>-</u>	<u>580,525</u>
Restricted funds					
Priory and organ restoration	525,940	-	297,586	8,695	832,221
Organ	12,554	-	(3,119)	(9,435)	-
Churchyard	4,034	-	(2,107)	-	1,927
Fabric repairs	16,400	-	(16,400)	-	-
Choir & Music Fund	-	-	2,000	-	2,000
	<u>558,928</u>	<u>-</u>	<u>277,960</u>	<u>(740)</u>	<u>836,148</u>
Endowment funds					
Restoration Appeal Fund	137,072	-	15,301	-	152,373
Graves Maintenance	-	-	14	740	754
	<u>137,072</u>	<u>-</u>	<u>15,315</u>	<u>740</u>	<u>153,127</u>
TOTAL FUNDS	<u>1,275,942</u>	<u>(115,000)</u>	<u>408,858</u>	<u>-</u>	<u>1,569,800</u>

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	310,014	(194,431)	-	115,583
Restricted funds				
Priory and organ restoration	304,948	(24,161)	16,799	297,586
Organ	576	(3,695)	-	(3,119)
Churchyard	59	(2,166)	-	(2,107)
Fabric repairs	-	(16,400)	-	(16,400)
Choir & Music Fund	2,000	-	-	2,000
	<u>307,583</u>	<u>(46,422)</u>	<u>16,799</u>	<u>277,960</u>
Endowment funds				
Restoration Appeal Fund	3,929	-	11,372	15,301
Graves Maintenance	14	-	-	14
	<u>3,943</u>	<u>-</u>	<u>11,372</u>	<u>15,315</u>
TOTAL FUNDS	<u><u>621,540</u></u>	<u><u>(240,853)</u></u>	<u><u>28,171</u></u>	<u><u>408,858</u></u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	456,480	(12,767)	(1,699)	442,014
Designated Fund - Sunday School and Other	16,996	5,932	-	22,928
	<u>473,476</u>	<u>(6,835)</u>	<u>(1,699)</u>	<u>464,942</u>
Restricted funds				
Priory and organ restoration	584,292	(60,051)	1,699	525,940
Organ	12,554	-	-	12,554
Churchyard	4,034	-	-	4,034
Fabric repairs	16,400	-	-	16,400
	<u>617,280</u>	<u>(60,051)</u>	<u>1,699</u>	<u>558,928</u>
Endowment funds				
Restoration Appeal Fund	152,831	(15,759)	-	137,072
	<u>152,831</u>	<u>(15,759)</u>	<u>-</u>	<u>137,072</u>
TOTAL FUNDS	<u><u>1,243,587</u></u>	<u><u>(82,645)</u></u>	<u><u>-</u></u>	<u><u>1,160,942</u></u>

**The Parochial Church Council Of
The Ecclesiastical Parish Of
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**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	173,235	(186,002)	-	(12,767)
Designated Fund - Sunday School and Other	5,932	-	-	5,932
	<u>179,167</u>	<u>(186,002)</u>	<u>-</u>	<u>(6,835)</u>
Restricted funds				
Priory and organ restoration	21,332	(12,111)	(69,272)	(60,051)
Endowment funds				
Restoration Appeal Fund	9	-	(15,768)	(15,759)
	<u>200,508</u>	<u>(198,113)</u>	<u>(85,040)</u>	<u>(82,645)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds					
General fund	456,480	(115,000)	102,816	21,229	465,525
Designated Fund - Sunday School and Other	16,996	-	5,932	(22,928)	-
	<u>473,476</u>	<u>(115,000)</u>	<u>108,748</u>	<u>(1,699)</u>	<u>465,525</u>
Restricted funds					
Priory and organ restoration	584,292	-	237,535	10,394	832,221
Organ	12,554	-	(3,119)	(9,435)	-
Churchyard	4,034	-	(2,107)	-	1,927
Fabric repairs	16,400	-	(16,400)	-	-
Choir & Music Fund	-	-	2,000	-	2,000
	<u>617,280</u>	<u>-</u>	<u>217,909</u>	<u>959</u>	<u>836,148</u>
Endowment funds					
Restoration Appeal Fund	152,831	-	(458)	-	152,373
Graves Maintenance	-	-	14	740	754
	<u>152,831</u>	<u>-</u>	<u>(444)</u>	<u>740</u>	<u>153,127</u>
TOTAL FUNDS	<u>1,243,587</u>	<u>(115,000)</u>	<u>326,213</u>	<u>-</u>	<u>1,454,800</u>

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	483,249	(380,433)	-	102,816
Designated Fund - Sunday School and Other	5,932	-	-	5,932
	<u>489,181</u>	<u>(380,433)</u>	<u>-</u>	<u>108,748</u>
Restricted funds				
Priory and organ restoration	326,280	(36,272)	(52,473)	237,535
Organ	576	(3,695)	-	(3,119)
Churchyard	59	(2,166)	-	(2,107)
Fabric repairs	-	(16,400)	-	(16,400)
Choir & Music Fund	2,000	-	-	2,000
	<u>328,915</u>	<u>(58,533)</u>	<u>(52,473)</u>	<u>217,909</u>
Endowment funds				
Restoration Appeal Fund	3,938	-	(4,396)	(458)
Graves Maintenance	14	-	-	14
	<u>3,952</u>	<u>-</u>	<u>(4,396)</u>	<u>(444)</u>
TOTAL FUNDS	<u>822,048</u>	<u>(438,966)</u>	<u>(56,869)</u>	<u>326,213</u>

Priory and organ restoration

The fund has arisen over several years from donations and legacies with specific provision for the restoration, maintenance and upkeep of the structure of the Priory and its integrated organ. Major repair costs for the fabric of the Priory are charged to the fund as they are incurred.

Organ

This fund has been held for repairs specifically to the integrated organ. The fund is to be used for these maintenance costs in priority to the Priory and organ restoration fund.

Churchyard

This fund is restricted as a bequest to be used as the PCC decides for the maintenance of the churchyard.

Fabric repairs

The fund was established to provide for the maintenance of the fabric of the Priory. The fund was fully utilised during the year.

Choir and Music Fund

In 2023, the Priory was left a specific legacy with the provision that the money had to be used to purchase music for and/or to used for the benefit of the choir as the choir shall decide.

Graves maintenance endowment

This fund relates to bank deposits held to generate income for the maintenance of specified graves in the Churchyard.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2023**

20. MOVEMENT IN FUNDS - continued

Transfers between funds

The balance on the Organ fund has been transferred to the Priory and Organ restoration fund as the purpose of the Organ fund is included within the purposes of the Priory and Organ restoration fund.

It was identified during the year that certain bank accounts held as restricted funds within the Priory and organ restoration fund were incorrectly classified and should be reclassified as endowment funds as the income generated from these deposits was to be used for the maintenance of the specified grave.

In previous years the Trustees had designated part of the unrestricted funds for the Sunday School and other purposes. The Trustees have agreed to remove this designation during the year.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Detailed Statement of Financial Activities
For The Year Ended 31 December 2023**

	2023 £	2022 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Parish giving scheme and other planned donations	27,827	40,260
Income tax recoverable	10,526	11,640
Freewill offering	12,019	5,327
Open plate collections	16,618	19,502
Sundry donations	12,460	5,564
Legacies	425,000	3,624
Grants	2,209	9,380
Income from Votive candle	1,725	1,606
	<hr/> 508,384	<hr/> 96,903
Other trading activities		
Shop income	14,272	13,713
Coffee	1,575	888
Parish magazine	677	1,106
Church and church hall lettings	5,794	3,024
Fêtes and bazaars	2,957	3,093
Concerts and events	11,348	9,094
	<hr/> 36,623	<hr/> 30,918
Investment income		
Net rental income receivable	15,000	15,677
Dividends and interest	31,454	22,320
	<hr/> 46,454	<hr/> 37,997
Other income		
Wedding and funeral fees	30,079	34,690
	<hr/> 621,540	<hr/> 200,508
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Church shop purchases	6,455	6,533
Cost of freewill offering envelopes	-	304
Concerts and events	6,937	6,123
Stockbroker fees	3,701	3,689
	<hr/> 17,093	<hr/> 16,649
Charitable activities		
Wages	20,230	22,610
Carried forward	20,230	22,610

This page does not form part of the statutory financial statements

**The Parochial Church Council Of
The Ecclesiastical Parish Of
Bridlington St. Mary**

**Detailed Statement of Financial Activities
For The Year Ended 31 December 2023**

	2023	2022 as restated
	£	£
Charitable activities		
Brought forward	20,230	22,610
Pensions	420	426
Diocesan freewill offering	72,000	70,008
Clergy housing	396	152
Vergers fees	975	-
YDBF fees re occasional office	11,775	14,458
Church insurance	11,615	10,332
Rooms insurance	1,538	1,491
Light and heat	23,721	22,502
Light and heat refund	-	(21,685)
General repairs	42,160	19,277
Room repairs	720	5,577
Music and organ tuning	9,252	5,544
Choir expenses	1,495	1,015
Upkeep of services	-	2,369
Churchyard upkeep	2,167	1,820
Sundry expenses	4,495	1,936
Architect	-	3,617
Website	453	500
Recruitment	-	999
Cleaning and water rates	624	413
Bell ringers	730	-
Fixtures and fittings	10,853	10,853
Computer equipment	349	-
	<hr/>	<hr/>
	215,968	174,214
Support costs		
Finance		
Bank charges	725	537
Governance costs		
Independent examination	2,350	900
Payroll services	180	-
Office costs	4,537	5,813
	<hr/>	<hr/>
	7,067	6,713
	<hr/>	<hr/>
Total resources expended	240,853	198,113
	<hr/>	<hr/>
Net income	380,687	2,395
	<hr/> <hr/>	<hr/> <hr/>