

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF BURCHETTS GREEN IN DIOCESE OF OXFORD**

**(St. Mary the Virgin - Hurley, St James the Less - Stubbings & St. John
the Evangelist - Littlewick Green)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Incumbent	Revd Tom Etherton
Current trustees	Rosalind Bentley Revd Tina Molyneux Jane Smith Richard Moores Jenny Robinson Tom Dobinson Fiona Fieldhouse Joleen Newton Tim Bowler Maria Quantrill
Acting treasurer	Paul Fagan
Charity number	1137069
Principal address	Burchetts Green Parish Office The Soltau Centre, St James the Less Church Henley Road, Stubbings MAIDENHEAD SL6 6QW
Independent examiner	Craufurd Hale Audit Services Limited C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ
Bankers	Lloyds TSB 45 High Street MAIDENHEAD SL6 1JS

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council (PCC) presents its annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the Church (Accounts and Reports) Regulations 2008, the Charities Act 2011, and the Statement of Recommended Practice by Charities SORP (FRS102), as well as The PCC (Powers) Measure 1956, The Church Representation Rules, and the Church Accounting Regulations 2006.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is committed to enabling as many people as possible to worship at our churches and to become part of the Parish community. The PCC regularly reviews the worship throughout the Parish and considers how services can involve the many groups that live within the Parish.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

We try to enable ordinary people to live out their faith as part of our Parish community through:

- the provision of regular public worship that is open to all;
- the provision of sacred space for personal prayer and contemplation;
- the provision of pastoral work including the visiting of the sick, the elderly and the bereaved;
- teaching the Christian faith through sermons, informal groups, children's meetings and links with local schools;
- the promotion of the Christian faith through various events for the elderly, parents and toddlers and other special needs groups organised by the PCC and through the distribution of the Parish magazine and through the website;
- the support of other charities involved in Christian outreach and development.

The PCC continued their work from the prior year at looking in detail at its pattern of worship services with a view to making changes aimed at growing congregations and improving accessibility for families with children. For further details of our activities during the year please consult the APCM Report booklet which can be obtained from the Parish Office.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The result for the year has been an overall net incoming of resources of £4,604 (2022: net outgoing resources of £49,935) before revaluation of investments. There was a surplus of £13,922 on the general fund, (2022: deficit £50,162), and a deficit on the restricted funds of £6,829 (2022: deficit £3,735).

We have seen our voluntary income increase this year by 19.9% to £77,868 (2022: £64,955) largely helped by a kind one off donation of £10,000 and also the continued increase in the card reader donations.

The Trustees are also grateful for the grants provided by Hurley Church Estates and for their continued support to help reduce the Parish burden for maintaining St Mary's.

The Trustees are continuing to take action with existing givers to increase regular giving aligned to the current cost of living, and to encourage a change to Just Giving; and ways to give have been made more visible on Parish notice boards. The Trustees intend to extend this Giving initiative during 2024 to the wider community.

Income from Church activities, excluding the insurance claim of £25,092, has increased by 30% mainly due to an increase in income from weddings and funerals. We are hopeful this will continue to increase in the following year. Included within church activities, as detailed in note 3, is an insurance claim of £25,092 received for the works undertaken at the Soltau Centre due to the damage to the Kitchen and Toilet area.

The largest individual cost continued to be the Church running costs which totalled £51,108, a decrease of 9.9% compared to the prior year. Steps continue to be taken by the Trustees to reduce these costs, for example, smart readers being installed in all churches and a move to LED lighting to help reduce the electricity costs. The Parish Share was also a significant cost which totalled £43,171 (2022: £73,843). A decision was made by the Trustees, supported and confirmed by the Deanery, not to pay the full amount for the year ended 31 December 2023 to ensure that the Parish had sufficient funds to pay their costs as and when they fell due. This has proved to be a sensible decision as if we had paid the full amount, our unrestricted reserves would be in deficit. As a result of this decision, the unrestricted reserves, at 31 December 2023, are now in a surplus position of £11,413 compared to a deficit position in the prior year of £2,509.

We are thankful to the people that have supported our Parish through their generosity during such difficult times. Despite evidence that inflation rates are decreasing, we continue to take a cautious view. The PCC continue to take steps to help mitigate this impact and they continue to closely monitor the cashflow position of the Parish. We are very grateful for the support of the people within our Parish who are vitally important to the services we offer to the community.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2006. It is a charity registered with the Charity Commission under register number 1137069. The parish is part of the Windsor and Maidenhead Deanery, which is within the Diocese of Oxford of the Church of England.

The Parish office address is Burchetts Green Parish Office, The Soltau Centre, St James the Less Church, Henley Road, Stubbings, Maidenhead, Berks SL6 6QW.

The following persons have served as members (trustees) of the PCC during the year and up to the date this report was approved, unless otherwise stated:

Incumbent	Revd Tom Etherton #	
Assistant Curate	Revd Tina Molyneux (Co-opted member)	
Lay Chairperson	Jane Smith	
Churchwarden	Jane Smith #	Hurley
Churchwarden	Richard Moores #	Littlewick Green
Churchwarden	Jenny Robinson	Littlewick Green
Churchwarden	Tim Bowler #	Stubbings
Deanery Synod Representative	Tom Dobinson	
Elected member	Fiona Fieldhouse	
Elected member	Joleen Newton	
Elected member	Rosalind Bentley	
Elected member	Maria Quantrill	
Safeguarding officer	Jane Holmes	
Acting treasurer	Paul Fagan	

Identifies current member of the finance committee. Vanessa Evans and Sue Wilkins also form part of the Finance Committee.

PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the annual parochial church meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM.

New PCC members are given assistance by the churchwardens and other PCC members to enable them to carry out their role effectively.

The PCC makes all decisions corporately except that the Finance Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary. This places focus on managing our financial affairs.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of PCC responsibilities

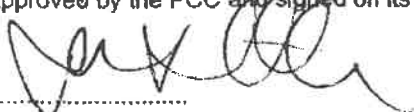
The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and ensure that the financial statements comply with the Church (Accounts and Reports) Regulations 2008, the Charities Act 2011, the Statement of Recommended Practice by Charities SORP(FRS102), the PCC (Powers) Measure 1956, the Church Representation Rules, and the Church Accounting Regulations 2006. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

The law applicable to charities in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish and of the incoming resources and application of resources of the Parish for that year.

In preparing these financial statements, in addition to the above, the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Approved by the PCC and signed on its behalf by:



Jane Smith, Lay Chairperson
Trustee

Date: 24 MAY 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

I report to the PCC on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of Burchetts Green in Diocese of Oxford (the Parish) for the year ended 31 December 2023.

Responsibilities and basis of report

As the PCC of the Parish you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

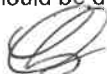
I report in respect of my examination of the Parish's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Parish as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Christopher Rayner FCA

for and on behalf of Craufurd Hale Audit Services Limited

C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

Dated: 2 JULY 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Voluntary income	2	75,755	2,113	77,868	53,306	11,649	64,955
Income from church activities	3	58,875	14	58,889	25,923	-	25,923
Activities for generating funds	4	17,086	1,799	18,885	15,165	2,064	17,229
Income from investments	5	1,167	1,405	2,572	1,305	-	1,305
Total income		152,883	5,331	158,214	95,699	13,713	109,412
Expenditure on:							
Raising funds	6	1,944	1,279	3,223	988	1,053	2,041
Church activities	7	138,123	12,264	150,387	142,829	14,477	157,306
Total resources expended		140,067	13,543	153,610	143,817	15,530	159,347
Net incoming resources before net gains/(losses) on investments							
		12,816	(8,212)	4,604	(48,118)	(1,817)	(49,935)
Net gains/(losses) on investments	11	1,106	1,383	2,489	(3,962)	-	(3,962)
Gross transfers between funds		-	-	-	1,918	(1,918)	-
Net movement in funds		13,922	(6,829)	7,093	(50,162)	(3,735)	(53,897)
Fund balances at 1 January 2023		(2,509)	118,866	116,357	47,653	122,601	170,254
Fund balances at 31 December 2023		11,413	112,037	123,450	(2,509)	118,866	116,357

The statement of financial activities includes all gains and losses recognised in the year.

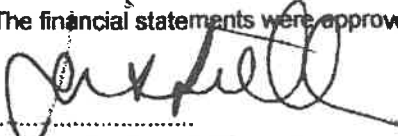
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		33,904		40,933
Investments	14		40,933		38,444
			<u>74,837</u>		<u>79,377</u>
Current assets					
Stocks	15	1,672		1,471	
Debtors	16	22,290		11,033	
Cash at bank and in hand		30,733		39,410	
		<u>54,695</u>		<u>51,914</u>	
Creditors: amounts falling due within one year	17	<u>(6,082)</u>		<u>(14,934)</u>	
Net current assets			<u>48,613</u>		<u>36,980</u>
Total assets less current liabilities			<u><u>123,450</u></u>		<u><u>116,357</u></u>
Income funds					
Restricted funds	18		112,037		118,866
<u>Unrestricted funds</u>					
Designated funds	19	-			
General unrestricted funds	19	<u>11,413</u>		<u>(2,509)</u>	
			<u>11,413</u>		<u>(2,509)</u>
			<u><u>123,450</u></u>		<u><u>116,357</u></u>

The financial statements were approved by the PCC on 24 MAY 2024


Jane Smith, Lay Chairperson
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church (Accounts and Reports) Regulations 2008, the Charities Act 2011, and the Statement of Recommended Practice by Charities SORP (FRS102), as well as The PCC (Powers) Measure 1956, The Church Representation Rules, and the Church Accounting Regulations 2006.

Although the total income of the PCC is below £250,000, the PCC has decided to present accounts on the accruals basis.

The financial statements are prepared in sterling, which is the functional currency of the Parish. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC have a reasonable expectation that the Parish has adequate resources to continue in operational existence for the foreseeable future. This is on the following basis:

- Agreement of the reduction of the contribution to the Parish Share from the Deanery;
- Continued contribution from Henley Church Estates;
- Restricted funding available for known future refurbishment works. The Trustees are confident that there is funding available to cover these costs.

Based on the above, the PCC continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees for the general objectives of the church.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The cost of raising and administering such funds are charged against those specific funds. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the Parish is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Collections are recognised when received or on behalf of the PCC. Planned giving is recognised only when received.

Grants are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due can be reliably estimated and is probable.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and all related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the church or the amount actually realised. Gifts in kind for use by the church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when receivable and includes any recoverable tax.

Realised gains are accounted for on assets held for the church's own use and are taken into account at the time of sale.

Cash donations are recognised on receipt. Other donations are recognised once the Parish has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parish has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the church is not VAT registered, all expenditure is shown inclusive of VAT.

Governance costs include the cost of the preparation of the annual accounts, the independent examination, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted when paid over or when awarded. If the award creates a binding obligation on the PCC, provided that there are no conditions to be met relating to the grant which remain in the control of the church.

Parish share is accounted for when paid.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

All capital expenditure in excess of £5,000 for a single item or a group of similar items, is capitalised. Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets over their useful lives on the following bases:

Land and buildings	over 10 years straight line
Fixtures and fittings	over 8 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are shown under other recognised gains/(losses) section of the SOFA. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Parish reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents represents cash in hand and deposits held at call with banks.

1.11 Financial instruments

The Parish has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Parish's balance sheet when the Parish becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets are classified as receivable within one year and are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price. Financial liabilities are classified as payable within one year and are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities as payment is due within one year or less.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Parish's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The Parochial Church Council of the Ecclesiastical Parish of Burchetts Green as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

2 Voluntary income

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £
Tax - efficient planned giving (excl. tax)	39,629	241	39,870	28,767	39,127
Collections of loose cash at services	11,999	822	12,821	8,477	8,656
Other individual donations	14,820	50	14,870	4,203	4,313
Grants	1,856	-	1,856	1,667	2,667
Legacies	-	1,000	1,000	-	-
Tax recoverable	7,451	-	7,451	10,192	10,192
	<u>75,755</u>	<u>2,113</u>	<u>77,868</u>	<u>53,306</u>	<u>64,955</u>

Other individual donations have increased to £14,870 (2022: £8,656) due to a kind large one off donation of £10,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Church activities

	Unrestricted 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	2022 £	Restricted 2022 £	Total 2022 £
Parochial fees, fees for weddings and funerals	19,716	-	19,716	13,939	-	13,939
Hurley Church Estates **	14,040	-	14,040	11,979	-	11,979
Insurance claim **	25,092	-	25,092	-	-	-
Sundry income	27	14	41	5	-	5
	<u>58,875</u>	<u>14</u>	<u>58,889</u>	<u>25,923</u>	<u>-</u>	<u>25,923</u>

** relates to money received and treated as designated income as detailed in note 19.

The income received from Hurley Church Estates is treated as designated income and represents a grant towards the costs for the upkeep of St Mary's and for maintaining the historic building and maintaining a Church presence for the benefit of the Hurley community.

The insurance claim income is also treated as designated income and has been spent on the works undertaken at the Soltau Centre due to the damage to the kitchen and toilet area.

4 Activities for generating funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	2022 £	Restricted funds 2022 £	Total 2022 £
Social events during the year	2,457	-	2,457	1,519	-	1,519
Hurley Village Fete	500	-	500	-	-	-
200 Club	-	1,799	1,799	-	2,064	2,064
Traidcraft sales	355	-	355	2,233	-	2,233
Church fetes etc	-	-	-	491	-	491
Hurley Music and Arts Festival	2,649	-	2,649	-	-	-
Church hall letting	11,125	-	11,125	10,922	-	10,922
Other trading activities	<u>17,086</u>	<u>1,799</u>	<u>18,885</u>	<u>15,165</u>	<u>2,064</u>	<u>17,229</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Interest receivable	1,167	1,405	2,572	1,305

Interest received represents interest received from the following sources:

	2023 £	2022 £
CBF Investment Fund	1,308	1,171
COIF Investment Fund	97	130
CCLA Fund	283	-
Cambridge and Counties Account	772	-
Lloyds Business Savings Account	112	4
	2,572	1,305

6 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £
Social events during the year	61	-	61	360	360
200 Club (prizes)	-	1,279	1,279	-	785
L G Sunday School Cabin costs	-	-	-	268	268
Traidcraft cost of sales	210	-	210	628	628
Hurley Music and Arts Festival	1,673	-	1,673	-	-
	1,944	1,279	3,223	988	2,041

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on Church activities

	Unrestricted 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	Restricted 2022 £	Total 2022 £
Staff costs (note 10)	10,288	-	10,288	8,270	8,270
Diocesan quota	43,171	-	43,171	73,843	73,843
Church running costs	44,637	6,471	51,108	48,049	56,733
Clergy expenses	1,534	-	1,534	629	629
Bibles and books	270	-	270	733	733
Bank charges	249	-	249	581	581
Printing, stationery, postage & computer	1,339	-	1,339	963	963
Depreciation expense	1,236	5,793	7,029	1,236	7,029
Parish fees payable	5,561	-	5,561	2,456	2,456
Legal and professional fees	344	-	344	2,516	2,516
Insurance claim works	25,092	-	25,092	-	-
Other costs	673	-	673	254	254
Donations made	1,449	-	1,449	719	719
	<u>135,843</u>	<u>12,264</u>	<u>148,107</u>	<u>140,249</u>	<u>154,726</u>
Governance costs (see note 8)	<u>2,280</u>	<u>-</u>	<u>2,280</u>	<u>-</u>	<u>2,580</u>
	<u>138,123</u>	<u>12,264</u>	<u>150,387</u>	<u>14,477</u>	<u>157,306</u>

8 Support and governance costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Independent examinations fees	-	1,020	1,020	-	1,020	1,020
Accountancy fees	-	1,260	1,260	-	1,560	1,560
	<u>-</u>	<u>2,280</u>	<u>2,280</u>	<u>-</u>	<u>2,580</u>	<u>2,580</u>
Allocated to Church activities	<u>-</u>	<u>2,280</u>	<u>2,280</u>	<u>-</u>	<u>2,580</u>	<u>2,580</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Trustee remuneration and expenses

3 PCC members (2022: 4) were reimbursed total expenses of £2,204 (2022: £2,848), for the year covering travel costs, cleaning costs and various other out-of-pocket expenses. No members of the PCC received any remuneration for their work on PCC. There were no disclosable transactions in respect of PCC members, persons closely connected with them or any other related parties.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	10,288	8,270
	<u>10,288</u>	<u>8,270</u>

The pay increase was agreed by the PCC at a general meeting.

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Revaluation of investments	1,106	1,383	2,489	(3,962)
	<u>1,106</u>	<u>1,383</u>	<u>2,489</u>	<u>(3,962)</u>

The net gain on the investment, as detailed within note 14, is due to the improved general market conditions compared to the prior year.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Tangible fixed assets

	Land & buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	50,687	13,227	63,914
At 31 December 2023	50,687	13,227	63,914
Depreciation and impairment			
At 1 January 2023	15,931	7,050	22,981
Depreciation charged in the year	5,793	1,236	7,029
At 31 December 2023	21,724	8,286	30,010
Balance sheet value			
At 31 December 2023	28,963	4,941	33,904
At 31 December 2022	34,756	6,177	40,933

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023	38,444
Valuation changes	2,489
At 31 December 2023	40,933
Balance Sheet value	
At 31 December 2023	40,933
At 31 December 2022	38,444

	Income 2023 £	Valuation 2023 £	Valuation 2022 £
Investments at fair value represents:			
COIF Charities Investment Fund	97	4,743	4,457
CBF Investment Fund	1,308	36,190	33,987
	1,405	40,933	38,444

15 Stocks

	2023 £	2022 £
Raw materials and consumables	1,672	1,471

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	741	799
Sundry debtors	3,660	695
Prepayments	6,438	5,539
Accrued income - Gift Aid	11,451	4,000
	22,290	11,033

Accrued income - Gift Aid of £11,451 represents the amounts received in February 2024 totalling £7,451 and an additional amount accrued of £4,000 to account for the estimated additional Gift Aid yet to be claimed for donations received before 31 December 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	1,036
Other creditors and accruals	5,882	13,698
Deposits held	200	200
	<u>6,082</u>	<u>14,934</u>

Included in accruals in the prior year was an amount due from 2022 of £6,154 with respect to the Parish Share. This was subsequently paid on 13 March 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Summary of Fund movements

The income funds of the charity include unrestricted, designated and restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes, other than the Littlewick cabin fund which represents the cost of the asset less depreciation:

	Balance at 1 January 2022	Movement in funds			Transfer of interest	Transfer of gains and losses	Balance at 1 January 2023	Movement in funds			Incoming resources	Resources expended	Gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Hurley - flower fund	301	-	-	2	(7)	296	5	-	-	5	-	-	5	306
Hurley - Boucault Fund	102	-	-	1	(2)	101	2	-	-	2	-	-	2	105
Hurley - historic Hurley fund	242	-	-	2	(6)	238	4	-	-	4	-	-	4	246
Hurley - fabric & organ fund	4,791	-	-	37	(112)	4,716	82	(1,385)	-	82	(1,385)	-	81	3,494
Hurley - special projects	10,039	-	-	77	(234)	9,882	172	-	-	172	-	-	169	10,223
Hurley Church	-	10,000	-	-	-	10,000	174	-	-	174	-	-	170	10,344
Hurley - Pastoral Care	1,074	-	-	8	(25)	1,057	18	-	-	18	-	-	18	1,093
Littlewick - flower fund	759	289	(586)	6	(18)	450	72	(442)	-	72	(442)	-	8	88
Littlewick - bells fund	182	-	-	1	(4)	179	3	-	-	3	-	-	3	185
Littlewick - fabric fund	27	1,000	-	-	(1)	1,026	18	-	-	18	-	-	18	1,062
Littlewick - special projects	15,720	361	(7,800)	120	(366)	8,035	1,481	(3,426)	-	1,481	(3,426)	-	138	6,228
Littlewick - cabin	44,956	-	(6,061)	344	(1,047)	38,192	-	(5,793)	-	-	(5,793)	-	-	32,399
Stubbings - 200 Club	10,551	2,063	(785)	81	(246)	11,664	2,724	(1,279)	-	2,724	(1,279)	-	200	13,309
Stubbings - fabric & organ fund	6,117	-	-	47	(142)	6,022	105	-	-	105	-	-	103	6,230
Stubbings - flower fund	668	-	-	5	(16)	657	11	(18)	-	11	(18)	-	11	661
Stubbings - sound system	1,137	-	-	9	(26)	1,120	20	-	-	20	-	-	19	1,159
Stubbings - special projects	25,935	-	(298)	198	(604)	25,231	440	(1,200)	-	440	(1,200)	-	434	24,905
	122,601	13,713	(15,530)	938	(2,856)	118,866	5,331	(13,543)	-	5,331	(13,543)	-	1,383	112,037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General Fund	(2,509)	113,751	(100,935)	-	1,106	11,413
Hurley Church Estates Fund (Designated)	-	14,040	(14,040)	-	-	-
Insurance claim (Designated)	-	25,092	(25,092)	-	-	-
	(2,509)	152,883	(140,067)	-	1,106	11,413

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BURCHETTS GREEN IN DIOCESE OF OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:					
Tangible assets	1,505	32,399	33,904	6,177	40,933
Investments	-	40,933	40,933	-	38,444
Current assets/(liabilities)	9,908	38,705	48,613	(8,686)	36,980
	<u>11,413</u>	<u>112,037</u>	<u>123,450</u>	<u>(2,509)</u>	<u>116,357</u>

21 Related party transactions

During the year the Parish incurred costs for which Hurley Church Estates, an entity in which two of the trustees of the Parish are also trustees, provided grants totalling £14,040 (2022: £11,979).

There were no other disclosable related party transactions during the year (2022 - none).