

# **Annual Report and Financial Statements of the Parochial Church Council of Lichfield St Michael and St Mary**

**For the year ended 31<sup>st</sup> December 2023**  
*Charity registration number: 1139017*

# **The Parochial Church Council of Lichfield St Michael and St Mary Trustees' Annual Report for the year ended 31<sup>st</sup> December 2023**

*Charity registration number: 1139017*

## **Our Vision:**

(based on the Diocesan Vision Statement)

As we follow Christ in the footsteps of St Chad, we pray that the people in our parish encounter a church that is confident in the gospel, knows and loves the community, and is excited to find God already at work in the world. We pray for a church that:

- reflects the richness and variety of our community and is intentionally inclusive.
- partners with others, especially St Michael's School, in seeking the common good and working for a more just world.
- recognises and responds to God's call to be good stewards of creation.
- offers opportunities for everyone to grow in faith and active discipleship.

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## **A Administrative Information**

Saint Michael and St Mary is a parish with one centre of worship, the Parish Church.

Saint Michael on Greenhill  
Church Street  
Lichfield  
Staffordshire WS13 6ED

It is part of the Diocese of Lichfield and is situated in the Deanery of Lichfield.

The correspondence address is:

The United Benefice Office  
St Michael's Church  
Church Street  
Lichfield  
Staffordshire WS13 6ED

The Parochial Church Council (PCC) is a charity registered with the Charity Commission.

PCC members who have served from 1st January 2023 until the date this report was approved were:

### **Ex-Officio members**

Incumbent (Licensed to Parish) Abbie Walsh

Non-Stipendiary (Licensed to Parish) Ruth Bull

Churchwardens: Sue Jones  
Lyn Shiel (to 2023 APCM)  
Brenda Liptrot (from 2023 APCM)

Deanery Synod Representatives: Liz Clarke (to 2023 APCM)  
Ted Green  
Steve Oliver  
Trevor James (coopted by PCC 17/7/23)

### **Elected Members:**

Ray Allen (until Jan 24)  
Maureen Brand  
Richard Brooks  
David Easton  
Lynn Edge (to 2023 APCM)  
June Frayn (to 2023 APCM)  
Mike Godfrey (Lay Vice-Chair)  
Sheila Irvine (from 2023 APCM)  
Mike Jones  
Brenda Liptrot (to 2023 APCM)  
Veronica Morris (Secretary) (coopted by PCC 17/7/23, until APCM 2024)  
Viv Oliver (Treasurer)  
Joe Sneddon  
Alison Stevens (from 2023 APCM)  
Alan Toplis

### **Officer of the PCC**

*(attends but does not vote)*

Veronica Morris (Secretary) (until 17/7/23 and from APCM 2024)

## **B Structure, Governance and Management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The appointment of members is governed by and set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Members of the current Parochial Church Council and Ministry Team, guided by the Holy Spirit, proactively seek to draw church members into participation in all aspects of church life and governance. We strive to foster fully participating and inclusive congregations across the various services and activities.

## **C Objectives and Activities**

St Michael and St Mary's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Reverend Dr Abbie Walsh, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church of St Michael on Greenhill.

During 2023 Saint Michael's has been engaged in mission and ministry guided by the current Mission Action Plan.

The PCC sees the core purpose of worship in the following terms:

As God's worshipping family, sharing Christian faith, hope and love with others.

## **D Public Benefit**

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The trustees believe that by promoting the work of the Church of England in the Ecclesiastical Parish of Lichfield: Saint Michael and Saint Mary it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers.
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

## **E Safeguarding Statement**

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). Safeguarding is a standard item on all meeting agendas. It is a subject matter that is taken very seriously by the PCC and appropriate strategies are decided upon to ensure we are fully compliant with best practice and guidance.

All PCC members have completed C0 and C1 of the Diocesan Safeguarding training. Our Churchwardens and leaders of certain activities have completed C2 Safeguarding training. All the Ministry Team members have completed C3 training and the Rector completed C4



training. (This paragraph needs updating as the training courses have been updated a while ago)

**Thanks:** In 2024, outside the period of this report, Maureen Brand has indicated her wish to stand down from her role as Safeguarding Coordinator. The Rector and PCC wish to take this opportunity to extend their sincere thanks to Maureen for all that she has done over the past 10 years to ensure that the vulnerable have been kept safe within our church community.

## **F Achievements and Performance**

### **Review and Prospective of Parish and United Benefice**

I continue to be grateful to work with and among so many committed and faithful people, both clergy and lay. We have seen our worshipping community gradually increase in number this year, with our new monthly Family Communion service, with music led by our junior choir, being among our best attended regular services.

This year felt to me like we have settled into a regular pattern of life together, after the upheaval of Covid and the vacancy. We are slowly growing in both number and confidence. Social events including a quiz, a barn dance and our new fellowship afternoons have helped to strengthen us as a community; and worship, study and prayer have strengthened us in our faith. We are supported in our work by so many individuals and groups who offer their time and gifts to us – including our Mother's Union, pastoral visitors, bellringers, sacristan and servers, and flower arrangers... to name just a few!

We continue to keep close links with our sister Church in the benefice – St John's, Wall and have developed a closer relationship with our neighbouring Church, St Chad's who have been in vacancy for some of this year. Fostering closer relationships with our neighbouring brothers and sisters in Christ is an essential foundation for our long-term material and spiritual health, and our mission to make God's love known in our city. I hope that we will be able to reach out in the same spirit of friendship to the congregation of Christ Church when they go into vacancy later in 2024. Christ has called us to be one; and the strength of our faith in him can be seen by how we love our Christian family and our wider community.

Thanks to the commitment of all those who support and lead, our children's ministry goes from strength to strength. We have a lively and well attending monthly family praise, and our Messy Church and First Steps worship activities are thriving both in number and in spirituality. We continue to keep a close relationship with our school, through myself and others in the congregation who visit and help there, our welcoming of the children for services and visits in Church, and our weekly homework club. We celebrated the faith of some of our year 5 and 6 children with a joyful school confirmation service in the summer, led by the Bishop of Lichfield. We continue to reach out to other schools in our parish, through visits, carol services and our ecumenical open the book team.

The varied and high-quality musical tradition of St Michael's continues to enhance our worship and offer us a little foretaste of heaven both on Sundays and in our special seasonal services. Our new Junior Choir continue to flourish and performed their first concert at the end of the summer term, which we celebrated together with a BBQ.

The progress towards completing our new Elizabeth Logan Parish Centre continues. We are hoping to have planning permission by the end of 2024 and to be underway with grant applications.

During 2023 we held a total of 27 baptisms, 7 weddings and 10 funerals.

I look forward to the coming year with hope and expectation and pray that God will bless all we do together in the service of his coming kingdom.

*Rev'd Abbie Walsh*

## **G STATUTORY REPORTS**

### **1) Electoral Roll Report**

At the end of 2023 there were 148 people on the electoral roll of whom 12 were resident outside the parish. This was an increase of 4 from the previous year. A new electoral roll will need to be prepared in 2025. Before this takes place every effort should be made to encourage new worshippers to add their names so they can play a full part in the life of the church.

*Mike Godfrey*

### **2) Annual Report on the work of the PCC**

Both PCC and standing committee met six times during the year. Exceptionally there was a special PCC in July to discuss the new parish centre. Standing committee normally meets two weeks before PCC to set the agenda. PCC meetings continue to follow a standard agenda including ministry, church buildings and churchyard and finance.

Under Ministry, PCC has received regular reports from and provided feedback to the rector on worship, mission and pastoral matters. The relationship with the school continues to flourish with several older children from the school being confirmed in church by the bishop during the year. Of note has been the development of the Family Communion Service and reintroduction of the junior choir. A series of sermons in the autumn explored issues around Inclusive church.

PCC have also received regular updates on the new parish centre and approved expenditure to repair leaks in the church roof. A special PCC was held in July to approve a vision statement for the new Parish Centre. The church clock has been repaired and is back in position and a Faculty application has been made to have it electrified. Plans to put in a new AV system continue.

Outside the church, PCC has received regular reports on matters to do with the churchyard and has approved Faculty applications to the diocese to support tree planting and tree removal, the installation of new benches and prayer boards, and the restoration of the Elizabeth Logan gravestone.

PCC also received regular reports on the preparation and approval of the annual accounts to the diocese.

If you want to know more about the work of the PCC or get more involved, please look for the approved minutes on the notice board at the back of church or find them on our website (from April 2023). In addition, periodically there will be summaries in the church magazine of what was discussed at PCC.

*Veronica Morris  
PCC Secretary*

### **3) Churchwardens Report – Our Worship Centres (Fabric, Goods and Ornaments)**

Repairing and maintaining the church roof has been a priority, due to several storms, and general wear and tear. We have had significant damage to the area around the tower and have used the skills of a 'Steeplejack' to keep the costs more manageable. We will continue this way in the future. We are very grateful to St Michael's Trust for a grant to assist with this work.

All the necessary safety checks have been undertaken, including the portable electrical equipment, fire extinguishers, and replacing the high-level light bulbs.

A new office chair was purchased for the Administrator, 6 hymn books and a bin for the kitchen.

*Sue Jones and Brenda Liptrot  
Churchwardens*

#### **4) Finance Review**

##### **Treasurer's Report**

In 2023 PCC, recognising that the church's income was well below that required for the Accruals accounting method, took the decision to change to the simpler Receipts and Payments arrangement which recognises incomings and outgoings at the time when payment takes place rather than when consumed. At the same time the church finances were migrated from Finance Coordinator accounting package to My Fund Accounting On Line (MFAOL). This involved the adoption of the Church of England nominal account code matrix. 2022 costs have been re-analysed under the new coding system so that more meaningful cross year comparisons can be made.

##### **General Fund**

*Receipts* - In 2023 our giving levels dropped by £6,402 to £84,285 as the result of a number of regular givers sadly dying or moving away from the parish during the year. The tax recoverable on gift aided donations also fell in consequence from £16,949 in 2022 tax year to £16,255 in 2023 tax year. Fee and magazine income remained steady at £4,549 and £2,937 respectively. The Barn Dance which was primarily a fellowship event nevertheless raised £118 and the talents scheme including knitted toys and homemade jam generated £182 for the general fund. Grants for the general fund amounted to £910 VAT repayment from the DCMS Listed Places of Worship Scheme (LPOW). Total income for 2023 came to £97,745 in comparison with £103,380 in the previous year.

*Payments* - Costs increased considerably from £102,243 in 2022 to £113,927 in 2023. The main drivers for this were the increase in heat & light costs from £3,705 to £8,962 of which a significant portion is in dispute with SSE following their installation of a smart meter during 2023. In addition, unbudgeted roof repairs totalled £7,220. Additional mission & outreach activities have meant that costs have increased to £1,674 from £394 in 2022. These include school baptisms & confirmations, film clubs, messy church and homework club, though some of this was offset by donations from attendees. Salaries for staff rose in line with the Real Living Wage Foundation and RSCM recommendations. This year staff costs have been shown separately rather than absorbed into other account codes such as magazine, churchyard, administration and upkeep of services.

##### **Charity Collections**

In 2023 these are not shown as separate funds within church income but as agency accounts held on behalf of the various charities. The following sums have been paid out inclusive of tax recoverable on cash donations under the Gift Aid Small Donations Scheme: Embrace the Middle East £240; Angel Tree Swinfen £237; Christians against Poverty £269; Pathway £435; Children's Society £820; Church Army £319; Wateraid £356.

##### **Capital Funds**

*Clock* - a grant of £2,000 was received from Conduit Lands towards electrification of the clock winding system and £886 VAT refund for earlier work was received under the LPOW scheme. Donations including Gift Aid of £181 were received and the net proceeds of the Quiz totalled £156. As at 31 December the Clock Fund stood at £1,974.

*Roof* - A grant of £1,500 was received from St Michael's Trust towards roof repairs and a further £381 VAT refund from the LPOW scheme.

### **Capital Development Funds (Parish Centre)**

A LPOW VAT grant in respect of the archaeological survey totalling £1,431 was received in the year, restricted donation totalled £450 and dividends and interest earned amounted to £1,217. £7,438 was paid for the ground survey and report together with architect fees. The balance in the funds (designated and restricted funds) totalled £36,420 at the end of the year of which £30,857 are held in investments. The endowment fund which holds the proceeds of the church hall land sale earned £20,460 interest in 2023.

### **Churchyard Fund**

A grant of £2,380 was received from Lichfield City Council towards the maintenance of the open churchyard.

### **Curate Fund**

The Curate Fund earned £1,180 in interest and dividends. Income received from this source is restricted to the support of the costs of curates and assistant ministers/staff.

### **Investments**

The value of funds held in the CBF investment account recovered by £6,986 during 2023. Dividends received are split between the restricted Churchyard, Curate, Hill grave funds as well as the Capital Development fund. Bank interest earned on the PCC operating income totalled £857 again spread over various funds.

As usual I must thank all those who contribute to the management of church finances: the counting teams, Pat Toplis as Fees Treasurer and Sandy Baker as the former Stewardship Recorder and all the members of the Finance & Planning Committee.

*Vivien Oliver  
Hon Treasurer &  
Acting Stewardship Recorder*

### **Reserves Policy**

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £28,482 (2022: £25,561). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £33,375 (2022: £48,518) which is a little higher than this target.

### **Investment Policy**

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:

The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

"We aim to invest in companies that:

- \* will develop their business in the interests of shareholders;
- \* demonstrate responsible employment practices;
- \* are conscientious concerning issues of corporate governance, the environment and human rights;
- \* are sensitive to the community in which they operate."

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

## **Related Parties**

### **Donations from Related Parties**

Donations from related parties during the year totalled £29,649 (2022: £17,325). All these donations were received without conditions.

### **Remuneration paid to Trustees**

David Easton, a trustee of the PCC, was paid £1,694 (2022: £1,368) by the PCC during the year for his role as churchyard steward. He does not participate in PCC discussions in connection with his employment. No pension contributions or benefits were made by the PCC in connection with this employment.

### **Expenses paid to Trustees**

One trustee was reimbursed £211 (2022: £189) for phone/broadband during the year. No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

## **5) Deanery Synod Report**

Our Rector, Revd Abbie Walsh, is the Assistant Rural Dean.

The elected lay representatives to Deanery Synod for 2023 were:

Liz Clarke (who resigned on leaving Lichfield), Ted Green and Steve Oliver. Trevor James was co-opted by PCC in mid-2023 to fill the vacancy left by Liz Clarke for the remainder of the triennium.

Lichfield Deanery Synod held four meetings in 2023, two by Zoom.

*23 February by Zoom.* Bishop Michael spoke to us from Liverpool, where he was attending a conference. His subject was Lent and his personal observance of Lenten discipline. This was followed by a presentation by Abbie, as Chair of the Deanery Shaping for Mission Group, on the open meeting it had already held and the ones that were to follow (detailed in last year's report). Abbie finished her presentation by asking each parish represented to make known one thing their church had to celebrate and one thing for which they needed prayer. There was a wide list of subjects.

*15 June at St James Brownhills.* Helen Robertson, Head Teacher of St Michael's School, gave a wide-ranging talk on *Growing Faith*, in which she explained the interaction between the school and the Church, particularly St Michael's, in growing the faith of the children. As one who knew about many of the initiatives, I was still surprised to hear about the depth of involvement that we have with the school. It was clear that many attending the Synod were



amazed that so much could be achieved by close liaison and it is to be hoped that they took examples of best practice away with them.

*18 September at St Michael on Greenhill.* Deanery Synod meetings always begin with worship, but this time Abbie celebrated Holy Communion with the theme of Creation, which was much appreciated by all attending. She then gave a presentation and led a discussion on *Community Fellowship*. Initially she looked at the two questions that each church had been asked by the Archdeacon:

a. What is the vocation of your church?

b. How far would you say your church is flourishing at this time?

(Within the United Benefice these questions have been addressed by the two PCCs.) We broke into small groups and, in the same way that we had done individually at the February Synod, we looked at areas that each church wished to celebrate and for which they requested prayer.

*21 November by Zoom.* Bishop Jonathan Clark, the former Bishop of Croydon, is acting as the temporary Bishop of Wolverhampton at the moment. He spoke about his road to ordination as priest and bishop and then discussed three challenges to the CofE:

a. Can we be counter cultural enough to keep on trusting people who are different from us?

b. We need to bridge the generation gap.

c. The church needs to understand that it is no longer rich.

Bishop Jonathan stayed online to give very entertaining answers to a range of questions about his life and faith. See also my article in the Benefice magazine about the consultation he has carried out to discern the feelings within the Wolverhampton Episcopal Area about the appointment of a new bishop.

*Ted Green*

## **6) PARISH INFORMATION**

The following are a list of groups and activities that are an integral part of our church's daily life.

### *Children and Youth Work*

First Steps

Messy Church

Homework Club

Junior Praise

Junior Choir

Camas

### *Our Worshipping Life*

Bellringers

Music Department

### *Church Fellowship*

Mothers' Union

Film Club

Tuesday Club

Walking Group

Sewing Group

### *Charitable Work*

Pathway Project

Lichfield Foodbank

Christian Aid

Water Aid

Angel Tree  
MacMillan  
St Giles  
Children's Society  
Embrace  
Church Urban Fund - Lichfield  
US (United Society – formerly USPG)  
Church Army

*Schools*

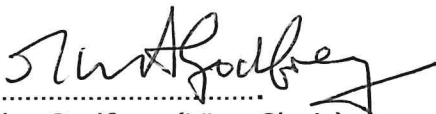
St Michael's VC Primary School  
Scotch Orchard Primary School  
Streethay Primary School  
Five Spires Primary Academy  
Abacus Nursery

**Names and addresses of advisers**

<b>Bank</b>	Lloyds Bank 22 Conduit St, Lichfield WS13 6JS
<b>Investment Managers</b>	CCLA 1 Angel Lane, London EC4R 3AB
<b>Independent Examiner</b>	Jonathan Hill Lichfield Diocesan Board of Finance St Marys House, The Close, Lichfield WS13 7LD

Approved by the PCC on 23<sup>rd</sup> Sept. 2024 and signed on its behalf by:

  
.....  
Reverend Abbie Walsh (Chair)

  
.....  
Mike Godfrey (Vice Chair)

# **Independent Examiner's report to the trustees/members of The PCC of Lichfield St Michael and St Mary**

Registered charity number: 1139017

I report on the accounts for the year ended 31<sup>st</sup> December 2023 which are set out on the following pages.

## **Respective responsibilities of the Trustees and Independent Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

## **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

## **Independent Examiner's Statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the with the accounting records

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

Signed:  .....

Jonathan Hill FCMA CGMA

Lichfield Diocesan Board of Finance

St Marys House, The Close, Lichfield WS13 7LD

Date: 24/09/2024 .....



# **Parochial Church Council of St Michael and St Mary**

## **Financial Statements for the Year Ended 31<sup>st</sup> December 2023**

### **Accounting Policies**

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

There may be minor discrepancies in the totals as the pence are not being shown.

### **Fixed Assets**

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year-end.

### **Description of Funds**

**Unrestricted funds** are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

**Restricted funds** comprise of two elements:

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**Endowment funds** are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

# Parochial Church Council of St Michael and St Mary

## Financial Statements for the Year Ended 31<sup>st</sup> December 2023

### Receipts and Payments Account

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>						
Donations and legacies	84,285	1,632	15,708	—	101,624	102,834
Income from charitable activities	4,660	3,380	3,297	—	11,337	10,216
Other trading activities	4,780	—	568	—	5,348	3,995
Investments	1,029	1,943	2,288	20,460	25,721	11,765
Other income	3,000	—	—	—	3,000	2,935
<b>Total income and endowments from:</b>	<b>97,754</b>	<b>6,954</b>	<b>21,861</b>	<b>20,460</b>	<b>147,030</b>	<b>131,744</b>
<b>Expenditure on:</b>						
Raising funds	679	—	403	—	1,081	139
Expenditure on charitable activities	113,248	14,382	8,622	—	136,252	123,684
<b>Total expenditure on:</b>	<b>113,927</b>	<b>14,382</b>	<b>9,024</b>	<b>—</b>	<b>137,333</b>	<b>123,823</b>
<b>Net income / (expenditure)</b>	<b>(16,173)</b>	<b>(7,427)</b>	<b>12,837</b>	<b>20,460</b>	<b>9,697</b>	<b>7,921</b>
<b>Transfers</b>						
Gross transfers between funds - in	—	—	6,456	—	6,456	681
Gross transfers between funds - out	(6,456)	—	—	—	(6,456)	(681)
<b>Net income / (expenditure)</b>	<b>(22,630)</b>	<b>(7,427)</b>	<b>19,293</b>	<b>20,460</b>	<b>9,697</b>	<b>7,921</b>
<b>Other recognised gains / losses</b>						
Gains / losses on investment assets	—	2,443	4,503	—	6,947	(10,474)
<b>Net movement in funds</b>	<b>(22,630)</b>	<b>(4,984)</b>	<b>23,797</b>	<b>20,460</b>	<b>16,644</b>	<b>(2,552)</b>
<b>Total funds brought forward</b>	<b>56,005</b>	<b>66,992</b>	<b>75,885</b>	<b>638,410</b>	<b>837,291</b>	<b>839,843</b>
<b>Total funds carried forward</b>	<b>33,375</b>	<b>62,008</b>	<b>99,681</b>	<b>658,870</b>	<b>853,935</b>	<b>837,291</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General Fund	33,375	—	—	—	33,375	56,005
	<b>33,375</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>33,375</b>	<b>56,005</b>
<b>Designated</b>						
Capital (General) Designated Fund	—	2,120	—	—	2,120	2,055
Capital Development Designated Fund	—	32,984	—	—	32,984	35,423
Churchyard Designated Fund	—	24,586	—	—	24,586	27,213
Flower Designated Fund	—	163	—	—	163	212
Heating Designated Fund	—	1,059	—	—	1,059	1,026
Organist Fees Designated Fund	—	1,096	—	—	1,096	1,062
	<b>—</b>	<b>62,008</b>	<b>—</b>	<b>—</b>	<b>62,008</b>	<b>66,992</b>
<b>Restricted</b>						
Altar Furnishings & Vestments Restricted Fund	—	—	159	—	159	159
Bells Restricted Fund	—	—	1,562	—	1,562	1,514
Bike Rack Restricted Fund	—	—	250	—	250	250
Capital Development Restricted Fund	—	—	3,436	—	3,436	2,893
Children's Society Restricted Fund	—	—	—	—	—	(10)
Churchyard Restricted Fund	—	—	15,513	—	15,513	12,505
Churchyard Tap Restricted Fund	—	—	269	—	269	261
Clock Restoration Restricted Fund	—	—	1,974	—	1,974	(1,244)
Coronation Tree	—	—	(14)	—	(14)	—
Curates Restricted Fund	—	—	42,555	—	42,555	38,445
Heating Restricted Fund	—	—	4,499	—	4,499	4,360
Hill Grave Restricted Fund	—	—	8,697	—	8,697	7,928
Lichfield Foyer Restricted Fund	—	—	321	—	321	321
Lighting Restricted Fund	—	—	536	—	536	1,098
Miss George Bequest Restricted Fund	—	—	827	—	827	801
Music And Choir Restricted Fund	—	—	2,634	—	2,634	2,677
Organ Restoration Restricted Fund	—	—	949	—	949	833
Rector & Warden Hodgsons	—	—	781	—	781	—
Rectory Redecoration Scheme Restricted Fnd	—	—	256	—	256	248
Retirement Restricted Fund	—	—	99	—	99	109
Roof Restricted Fund	—	—	(693)	—	(693)	(2,154)
Sound System Restricted Fund	—	—	8,512	—	8,512	2,192
Window Restoration Restricted Fund	—	—	892	—	892	865
Youth Outings Restricted Fund	—	—	5,668	—	5,668	1,835
	<b>—</b>	<b>—</b>	<b>99,681</b>	<b>—</b>	<b>99,681</b>	<b>75,885</b>
<b>Endowment</b>						
Church Hall Endowment Fund	—	—	—	658,870	658,870	638,410
	<b>—</b>	<b>—</b>	<b>—</b>	<b>658,870</b>	<b>658,870</b>	<b>638,410</b>

# Parochial Church Council of St Michael and St Mary

## Financial Statements for the Year Ended 31<sup>st</sup> December 2023

### Statement of assets and liabilities - 2023

	General	Designated	Restricted	Endowment	This year	Last year
<b>Fixed assets - Investments</b>						
CBF In Fund 9001S -	—	28,867	52,368	—	81,235	74,249
5% Treasury Stock 2025 -	—	1,990	—	—	1,990	2,029
<b>Totals</b>	<b>—</b>	<b>30,857</b>	<b>52,368</b>	<b>—</b>	<b>83,224</b>	<b>76,278</b>
<b>Current assets - Cash at bank and in hand</b>						
Lloyds Current 4488 -	4,829	2,087	7,719	—	14,634	29,594
Lloyds Fees Account 5538 Dummy -	518	482	—	—	999	1,965
CBF Deposit Account 9001D -	27,954	28,583	39,595	—	96,131	90,970
LDT CBF Deposit 2899D -	—	—	—	658,870	658,870	638,410
Petty Cash -	75	—	—	—	75	75
<b>Totals</b>	<b>33,375</b>	<b>31,151</b>	<b>47,314</b>	<b>658,870</b>	<b>770,710</b>	<b>761,013</b>
<b>Grand total</b>	<b>33,375</b>	<b>62,008</b>	<b>99,681</b>	<b>658,870</b>	<b>853,935</b>	<b>837,291</b>

### Statement of assets and liabilities – 2022 (re-stated)

	General	Designated	Restricted	Endowment	This year
<b>Fixed assets - Investments</b>					
CBF In Fund 9001S -	—	26,384	47,864	—	74,249
5% Treasury Stock 2025 -	—	2,029	—	—	2,029
<b>Totals</b>	<b>—</b>	<b>28,413</b>	<b>47,864</b>	<b>—</b>	<b>76,278</b>
<b>Current assets - Cash at bank and in hand</b>					
Lloyds Current 4488 -	22,934	4,717	1,942	—	29,594
Lloyds Fees Account 5538 -	751	1,214	—	—	1,965
CBF Deposit Account 9001D -	32,244	32,647	26,079	—	90,970
LDT CBF Deposit 2899D -	—	—	—	638,410	638,410
Petty Cash -	75	—	—	—	75
<b>Totals</b>	<b>56,005</b>	<b>38,578</b>	<b>28,021</b>	<b>638,410</b>	<b>761,013</b>
<b>Grand total</b>	<b>56,005</b>	<b>66,992</b>	<b>75,885</b>	<b>638,410</b>	<b>837,291</b>

### Analysis of receipts and payments

	Total			
	Unrestricted	Designated	Restricted	Endowment
	This year	Last year		

### RECEIPTS

#### Donations and legacies

Gift Aid - Bank	41,505	—	80	—	41,585	58,352
Gift Aid - Envelopes	12,158	—	—	—	12,158	—
Regular Giving Blue Envelopes	4,966	—	—	—	4,966	—
Other planned giving Pledges - Bank	2,436	—	—	—	2,436	2,424
Other planned giving - Pledges Env	370	—	—	—	370	—
Other Regular Giving	—	—	—	—	—	2,792
Loose plate collections	1,715	—	—	—	1,715	2,485
Giving through church boxes	542	—	—	—	542	451
One-off Gift Aid gifts	905	—	—	—	905	4,872
Donations appeals etc	1,726	65	1,432	—	3,223	2,657
Donations appeals etc GA	231	105	5,609	—	5,944	4,349
CAF Vouchers	338	—	—	—	338	—
Contactless Machine	230	—	—	—	230	1,047
Tax recoverable on Gift Aid	16,255	31	1,440	—	17,726	17,925

Recurring grants	910	1,431	5,147	—	7,487	2,380
Non-recurring one-off grants	—	—	2,000	—	2,000	3,100
Total	84,285	1,632	15,708	—	101,624	102,834
<b>Income from charitable activities</b>						
Fees for weddings and funerals	4,549	3,380	110	—	8,038	10,136
Bookstall sales to promote objectives	72	—	—	—	72	—
Memorial Book Inscriptions	40	—	—	—	40	80
Church Outing Contributions	—	—	3,187	—	3,187	—
Total	4,660	3,380	3,297	—	11,337	10,216
<b>Other trading activities</b>						
Other funds generated	710	—	568	—	1,278	319
Talents	146	—	—	—	146	30
Talents Gift Aided	17	—	—	—	17	104
Magazine income - advertising	1,110	—	—	—	1,110	878
Parish magazine sales	1,827	—	—	—	1,827	1,866
Supply of goods	59	—	—	—	59	22
Office Income	355	—	—	—	355	433
Coffee Money	556	—	—	—	556	343
Total	4,780	—	568	—	5,348	3,995
<b>Investments</b>						
Dividends	—	888	1,431	—	2,319	2,307
Bank and building society interest	1,029	1,055	857	20,460	23,402	9,459
Total	1,029	1,943	2,288	20,460	25,721	11,765
<b>Other income</b>						
Insurance claims	—	—	—	—	—	400
Benefice Shared Costs Contribution	3,000	—	—	—	3,000	2,535
Total	3,000	—	—	—	3,000	2,935
<b>RECEIPTS TOTAL</b>	<b>97,754</b>	<b>6,954</b>	<b>21,861</b>	<b>20,460</b>	<b>147,030</b>	<b>131,744</b>

## PAYMENTS

### Raising funds

Costs of stewardship campaign	161	—	—	—	161	139
Costs of fetes & other events	518	—	403	—	920	—
Total	679	—	403	—	1,081	139

### Expenditure on charitable activities

Giving to missionary societies	—	—	—	—	—	153
Giving - relief and development agencies	16	—	—	—	16	183
Home mission	25	—	—	—	25	504
Secular charities	130	—	—	—	130	1,742
Ministry parish share etc	57,747	—	—	—	57,747	57,747
Salary of parish administrator	12,342	—	—	—	12,342	10,196
Salary of Organist	7,269	—	—	—	7,269	6,484
Salary of Churchyard Steward	—	1,694	—	—	1,694	1,398
Working expenses of incumbent - St Micha	40	—	—	—	40	50
Clergy & Staff working expenses - St Mic	—	—	—	—	—	345
Rectory expenses	—	—	—	—	—	1,438
Incumbent's telephone - Benefice	211	—	—	—	211	189
Education - Benefice	255	—	—	—	255	—
Parish training and mission - St Michael	1,112	—	—	—	1,112	77
Parish Mission - Messy Church	42	—	—	—	42	93
Parish Mission - Film Club	376	—	—	—	376	317

Parish Mission - Homework Club	144	—	—	—	144	—
Parish Mission - Church Outings	—	—	5,784	—	5,784	—
Church running - insurance	3,376	—	—	—	3,376	4,123
Church office - telephone	864	—	—	—	864	—
Church maintenance	1,728	—	1,018	—	2,745	1,824
Cleaning	3,276	—	—	—	3,276	3,016
Church running - other	191	—	100	—	291	—
Office Equipment	62	—	—	—	62	—
Depreciation	—	—	—	—	—	2,626
church equipment	—	—	—	—	—	183
Upkeep of services - St Michael	1,657	251	100	—	2,008	2,207
Deputy Organist fees	509	—	—	—	509	486
Upkeep of services - Benefice	473	—	—	—	473	637
Upkeep of churchyard	—	5,000	1,221	—	6,220	5,428
Administration - St Michael	378	—	400	—	778	396
Administration - Benefice	865	—	—	—	865	2,346
Bank Charges	478	—	—	—	478	473
Church running - water	260	—	—	—	260	247
Church running - heating and lighting	8,962	—	—	—	8,962	3,705
Magazine expenses	2,714	—	—	—	2,714	3,111
Coffee & Tea purchases	128	—	—	—	128	67
Governance costs examination fee	400	—	—	—	400	200
Church major repairs - structure	7,220	—	—	—	7,220	9,407
New building Parish Rooms	—	7,438	—	—	7,438	2,286
<b>Total</b>	<b>113,248</b>	<b>14,382</b>	<b>8,622</b>	<b>—</b>	<b>136,252</b>	<b>123,684</b>
<b>PAYMENTS TOTAL</b>	<b>113,927</b>	<b>14,382</b>	<b>9,024</b>	<b>—</b>	<b>137,333</b>	<b>123,823</b>
<b>GRAND TOTAL</b>	<b>(16,173)</b>	<b>(7,427)</b>	<b>12,837</b>	<b>20,460</b>	<b>9,697</b>	<b>7,921</b>

## Fund movement by type - 2023

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Altar &amp; Ve - Altar Furnishings &amp; Restricted</b>	159	—	—	—	—	159
<b>Sub-total for Altar &amp; Ve</b>	<b>159</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>159</b>
<b>Bells Res - Bells Restricted Fun Restricted</b>	1,514	48	—	—	—	1,562
<b>Sub-total for Bells Res</b>	<b>1,514</b>	<b>48</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,562</b>
<b>Bike Rack - Bike Rack Restricted Restricted</b>	250	—	—	—	—	250
<b>Sub-total for Bike Rack</b>	<b>250</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>250</b>
<b>Cap Dev De - Capital Development Designated</b>	35,423	2,555	7,438	—	2,443	32,984
<b>Sub-total for Cap Dev De</b>	<b>35,423</b>	<b>2,555</b>	<b>7,438</b>	<b>—</b>	<b>2,443</b>	<b>32,984</b>
<b>Cap Dev Re - Capital Development Restricted</b>	2,893	542	—	—	—	3,436
<b>Sub-total for Cap Dev Re</b>	<b>2,893</b>	<b>542</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3,436</b>
<b>Cap Gen De - Capital (General) De Designated</b>	2,055	66	—	—	—	2,120
<b>Sub-total for Cap Gen De</b>	<b>2,055</b>	<b>66</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>2,120</b>
<b>Children's - Children's Society R Restricted</b>	(10)	10	—	—	—	—
<b>Sub-total for Children's</b>	<b>(10)</b>	<b>10</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Church Hal - Church Hall Endowmen Endowment</b>	638,410	20,460	—	—	—	658,870
<b>Sub-total for Church Hal</b>	<b>638,410</b>	<b>20,460</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>658,870</b>
<b>Churchyard - Churchyard Designate Designated</b>	27,213	4,066	6,693	—	—	24,586
<b>Restricted</b>	12,505	2,909	951	—	1,050	15,513
<b>Restricted</b>	261	8	—	—	—	269
<b>Sub-total for Churchyard</b>	<b>39,979</b>	<b>6,983</b>	<b>7,644</b>	<b>—</b>	<b>1,050</b>	<b>40,368</b>
<b>Clock Res - Clock Restoration Re Restricted</b>	(1,244)	3,621	403	—	—	1,974
<b>Sub-total for Clock Res</b>	<b>(1,244)</b>	<b>3,621</b>	<b>403</b>	<b>—</b>	<b>—</b>	<b>1,974</b>

Curates Re - Curates Restricted F						
Restricted	38,445	1,180	—	—	2,929	42,555
Sub-total for Curates Re	38,445	1,180	—	—	2,929	42,555
Flower Des - Flower Designated Fu						
Designated	212	201	251	—	—	163
Sub-total for Flower Des	212	201	251	—	—	163
Foyer Res - Lichfield Foyer Rest						
Restricted	321	—	—	—	—	321
Sub-total for Foyer Res	321	—	—	—	—	321
George Beq - Miss George Bequest						
Restricted	801	26	—	—	—	827
Sub-total for George Beq	801	26	—	—	—	827
Heating De - Heating Designated F						
Designated	1,026	33	—	—	—	1,059
Sub-total for Heating De	1,026	33	—	—	—	1,059
Heating Re - Heating Restricted F						
Restricted	4,360	139	—	—	—	4,499
Sub-total for Heating Re	4,360	139	—	—	—	4,499
Hill Grave - Hill Grave Restrict						
Restricted	7,928	245	—	—	524	8,697
Sub-total for Hill Grave	7,928	245	—	—	524	8,697
Lighting R - Lighting Restricted						
Restricted	1,098	35	598	—	—	536
Sub-total for Lighting R	1,098	35	598	—	—	536
Music & Ch - Music And Choir Rest						
Restricted	2,677	158	200	—	—	2,634
Sub-total for Music & Ch	2,677	158	200	—	—	2,634
Organ Res - Organ Restoration Re						
Restricted	833	117	—	—	—	949
Sub-total for Organ Res	833	117	—	—	—	949
Organist D - Organist Fees Design						
Designated	1,062	34	—	—	—	1,096
Sub-total for Organist D	1,062	34	—	—	—	1,096
R&W Hodg - Rector & Warden Hodg						
Restricted	—	—	—	781	—	781
Sub-total for R&W Hodg	—	—	—	781	—	781
Rectory Re - Rectory Redecoration						
Restricted	248	8	—	—	—	256
Sub-total for Rectory Re	248	8	—	—	—	256
Retirement - Retirement Restrict						
Restricted	109	390	400	—	—	99
Sub-total for Retirement	109	390	400	—	—	99
Roof Res - Roof Restricted Fund						
Restricted	(2,154)	1,881	420	—	—	(693)
Sub-total for Roof Res	(2,154)	1,881	420	—	—	(693)
Sound Syst - Sound System Restrict						
Restricted	2,192	6,320	—	—	—	8,512
Sub-total for Sound Syst	2,192	6,320	—	—	—	8,512
Tree - Coronation Tree						
Restricted	—	256	270	—	—	(14)
Sub-total for Tree	—	256	270	—	—	(14)
Window Res - Window Restoration R						
Restricted	865	28	—	—	—	892
Sub-total for Window Res	865	28	—	—	—	892
Youth Out - Youth Outings Restrict						
Restricted	1,835	3,941	5,784	5,676	—	5,668
Sub-total for Youth Out	1,835	3,941	5,784	5,676	—	5,668
General - General Fund						
Unrestricted	56,005	97,754	113,927	(6,456)	—	33,375

Sub-total for General	56,005	97,754	113,927	(6,456)	—	33,375
Grand total	837,291	147,030	137,333	—	6,947	853,935

## Fund movement by type – 2022 (re-stated)

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
<b>Biblelands - Biblelands</b>							
Restricted	—	183	183	—	—	—	—
Sub-total for Biblelands	—	183	183	—	—	—	—
<b>C-Army - Church Army</b>							
Restricted	—	277	277	—	—	—	—
Sub-total for C-Army	—	277	277	—	—	—	—
<b>CAP-Clock - Capital Fund - Clock</b>							
Restricted	1,671	2,401	5,316	—	—	—	(1,244)
Sub-total for CAP-Clock	1,671	2,401	5,316	—	—	—	(1,244)
<b>CAP-ROOF - Capital Fund - Roof</b>							
Restricted	(2,554)	400	—	—	—	—	(2,154)
Sub-total for CAP-ROOF	(2,554)	400	—	—	—	—	(2,154)
<b>CAPHEAT - Heating Appeal</b>							
Designated	1,013	13	—	—	—	—	1,026
Restricted	4,700	62	402	—	—	—	4,360
Sub-total for CAPHEAT	5,712	75	402	—	—	—	5,385
<b>CYARDTAP - C/yard tap</b>							
Restricted	257	3	—	—	—	—	261
Sub-total for CYARDTAP	257	3	—	—	—	—	261
<b>Cap-Bike - Capital Fund - Bike</b>							
Restricted	—	250	—	—	—	—	250
Sub-total for Cap-Bike	—	250	—	—	—	—	250
<b>Cap-Sound - Capital - Sound Syst</b>							
Restricted	(808)	—	—	3,000	—	—	2,192
Sub-total for Cap-Sound	(808)	—	—	3,000	—	—	2,192
<b>Music - Music and Choir Acti</b>							
Restricted	2,491	186	—	—	—	—	2,677
Sub-total for Music	2,491	186	—	—	—	—	2,677
<b>Organist - Organist fees fund</b>							
Designated	1,049	14	—	—	—	—	1,062
Sub-total for Organist	1,049	14	—	—	—	—	1,062
<b>Pathway - Pathway Project coll</b>							
Restricted	—	440	440	—	—	—	—
Sub-total for Pathway	—	440	440	—	—	—	—
<b>RBL - Royal British Legion</b>							
Restricted	—	62	62	—	—	—	—
Sub-total for RBL	—	62	62	—	—	—	—
<b>Allsouls - St Giles Hospice Col</b>							
Restricted	—	250	250	—	—	—	—
Sub-total for Allsouls	—	250	250	—	—	—	—
<b>General - General fund</b>							
Unrestricted	57,679	103,380	102,243	—	—	(2,812)	56,005
Sub-total for General	57,679	103,380	102,243	—	—	(2,812)	56,005
<b>Angeltree - Angel Tree Fund (Swi</b>							
Restricted	—	205	205	—	—	—	—
Sub-total for Angeltree	—	205	205	—	—	—	—
<b>Bells - Bells Capital Fund</b>							
Restricted	1,494	20	—	—	—	—	1,514
Sub-total for Bells	1,494	20	—	—	—	—	1,514
<b>Burseveil - Altar furnishings &amp;</b>							
Restricted	159	—	—	—	—	—	159
Sub-total for Burseveil	159	—	—	—	—	—	159

C/yard - Church Yard

Designated	25,688	5,709	6,503	2,319	—	—	27,213
Restricted	13,645	2,991	323	(2,319)	(1,489)	—	12,505
Sub-total for C/yard	39,333	8,699	6,826	—	(1,489)	—	39,718
C/yardhill - Hill Grave							
Restricted	8,476	196	—	—	(743)	—	7,928
Sub-total for C/yardhill	8,476	196	—	—	(743)	—	7,928
Capital - Capital (General)							
Designated	4,989	65	—	(3,000)	—	—	2,055
Sub-total for Capital	4,989	65	—	(3,000)	—	—	2,055
Capswin - Capital fund - windo							
Restricted	853	11	—	—	—	—	865
Sub-total for Capswin	853	11	—	—	—	—	865
Childrens - Childrens Society							
Restricted	(1)	489	498	—	—	—	(10)
Sub-total for Childrens	(1)	489	498	—	—	—	(10)
Curate - Curates Fund							
Restricted	41,582	1,018	—	—	(4,154)	—	38,445
Sub-total for Curate	41,582	1,018	—	—	(4,154)	—	38,445
Decrectory - Rectory Redecoration							
Restricted	1,773	4	1,529	—	—	—	248
Sub-total for Decrectory	1,773	4	1,529	—	—	—	248
Flower - Flower Fund							
Designated	227	201	216	—	—	—	212
Sub-total for Flower	227	201	216	—	—	—	212
George - Miss George Bequest							
Restricted	791	10	—	—	—	—	801
Sub-total for George	791	10	—	—	—	—	801
Hall - Church Hall Fund							
Endowment	630,122	8,288	—	—	—	—	638,410
Sub-total for Hall	630,122	8,288	—	—	—	—	638,410
Organ - Organ Restoration Fu							
Restricted	822	11	—	—	—	—	833
Sub-total for Organ	822	11	—	—	—	—	833
Retirement - Retirement Funds							
Restricted	109	—	—	—	—	—	109
Sub-total for Retirement	109	—	—	—	—	—	109
Wateraid - Water Aid							
Restricted	—	288	288	—	—	—	—
Sub-total for Wateraid	—	288	288	—	—	—	—
Youthout - Youth Outings (incl							
Restricted	1,835	—	—	—	—	—	1,835
Sub-total for Youthout	1,835	—	—	—	—	—	1,835
Bpord - Bishop Ordinand Fund							
Restricted	—	227	227	—	—	—	—
Sub-total for Bpord	—	227	227	—	—	—	—
Uspg - USPG							
Restricted	—	153	153	—	—	—	—
Sub-total for Uspg	—	153	153	—	—	—	—
CAPDEV - Capital Development							
Designated	43,189	1,032	4,710	—	(4,087)	—	35,423
Restricted	—	2,893	—	—	—	—	2,893
Sub-total for CAPDEV	43,189	3,925	4,710	—	(4,087)	—	38,316
Foyer - Lichfield Foyer							
Restricted	321	—	—	—	—	—	321
Sub-total for Foyer	321	—	—	—	—	—	321
Caplight - Capital Fund - light							
Restricted	1,084	14	—	—	—	—	1,098
Sub-total for Caplight	1,084	14	—	—	—	—	1,098
Grand total	839,843	131,744	123,823	—	(10,474)	—	837,291



## Description of Funds

### Designated Funds

- **Capital General Fund** – used for capital donations not otherwise restricted or designated. Legacy income is often deposited here in the first instance.
- **Capital Dev** – For the parish room project.
- **Churchyard:** PCC fees received relating to the new (open) churchyard and designated to its upkeep. Mainly used for mowing, churchyard steward salary etc.
- **Flower Fund:** donations received for flower displays, usually received at Easter and Christmas. Used to pay for flowers at these seasons and patronal service etc.
- **Heating:** Some legacy monies were designated for installation & repair/maintenance of gas heating system.
- **Organist:** Accumulated Assistant Organist funds set aside by PCC for purposes of paying an assistant organist when Organist conducting choir

### Restricted Funds

- **Angel Tree Swinfen** – Annual collection at Advent carol service for Angel Tree project at Swinfen Young Offenders Institute.
- **Bells Capital Fund** – donations and fund-raising for repair/maintenance of church bells.
- **Bike Rack** – donation towards the installation of a bike rack.
- **BurseVeil:** Altar furnishings and robes etc – donations/appeals for repair/replacement etc
- **Capital Dev** – For the parish room project.
- **Clock:** Donations and grants for repair and upgrade of winding mechanism of tower clock
- **Churchyard:** Historic “parishioners” fund formerly held in diocesan trust for the maintenance of the churchyard. Receives restricted donations, interest and dividends from CBF funds. Mainly used for projects in the old (closed) churchyard.
- **Churchyard Hill:** Fund set up by family for maintenance and repair of Hill grave – formerly held in diocesan trust and receives interest and dividends from CBF funds
- **Churchyard Tap:** Donation given to install tap in new churchyard – currently accumulating interest in deposit account.
- **Curate Fund** – consists of three former Diocesan Trusts: Barnard, Whisson and Quick & Rowllins. Can be used for payment of curate and assistant minister expenses/training etc. Receives dividends and interest from CBF funds. Makes annual grant to Gen Fund to cover expenses of assistant ministers, curates etc.
- **Dec Rectory:** Funds paid into Diocesan Scheme for re-decoration of rectory etc. Some funds held in deposit account. Monies set aside by PCCs of United Benefice (STM&M and Wall).
- **Dec Spires:** Funds paid into Diocesan Scheme for re-decoration of curate house (formerly at the Spires) etc. Some funds held in deposit account. Monies set aside by PCCs of United Benefice (STM&M and Wall). Fund was merged into DecRec when the curate house was disposed of.
- **Foyer:** Funds remaining from closed historic charity for relief of poor were paid into PCC account. PCC decided that Foyer (former youth shelter occupying former pub adjacent to churchyard) was suitable recipient but Foyer was closed down before funds could be used. PCC minded to use funds for general outreach purposes but no resolution yet.
- **George: Miss George Bequest** – Historic churchyard fund set up for maintenance of George family graves and churchyard generally. Former diocesan trust but cash deposit only. Receives interest from CBF deposit account. Used to help pay for the new car park area in old churchyard.
- **Hall Dev:** Originally set up to record costs incurred in disposal of hall, temporary location of parish office and fees connected to parish rooms development. Fund was merged with Capital Development fund to show net position.
- **Heating:** Donations and grants for installation & repair/maintenance of gas heating system.
- **Light:** Capital Lighting Fund – set up to receive donations/grants for the installation of new lighting system. Remaining funds to be used for replacement bulbs etc
- **Music:** Donations/fundraising for Choir and music activities – pays for new music, choir activities etc.
- **Organ Restoration Fund:** donations and fund-raising for repair/maintenance of church organ.
- **R&W Hodgsons:** originally set up for the maintenance of the Hodgson family tombs. The terms of the trust have now expired and discussions are being held with the Charity Commission regarding the appropriate use of the funds once the trust is wound up
- **Retirement:** Funds collected for retiring/moving on clergy members. No GA claimable and funds transferred directly to recipients.
- **Roof:** Donations and grants for repair of church roof
- **Sound:** Donations and grants for installation of new audio visual systems. So far this has included new sound system, drop down screen, digital/laptop projector and camera. New television screens to be installed to improve visibility from side aisles.
- **Tree:** For purchase & planting of new tree in churchyard to celebrate the coronation of King Charles III.
- **St John:** Used to record direct payments made on behalf of St John's, Wall – usually part of joint orders for sacristan supplies etc. This mechanism is used when the costs have not been re-invoiced for some reason.
- **St Mary:** Income derived from two former diocesan trusts, Cresswell and Smith. Funds were held in CCLA Investment account and dividends and interest were paid into Deposit account. In 2021 the cash value of the St Mary fabric funds was granted in final settlement to St Mary's Guild for the upkeep of the former St Mary's church building.
- **Win:** Capital Windows and Stonework – donations/collections for repair of church windows and stonework.
- **Youth Outing** – fundraising/donations for major “youth” (Camas) or Choir singing trips (eg Venice).
- **Children's Society/Biblelands/Pathway/Water Aid/USPG/Church Army/RBL/St Giles/Bishops Ordination:** Charitable donations received and passed on during the year

### Endowment

- **Hall:** Parish Rooms – Proceeds of disposal of land on which former church hall stands. Currently held in diocesan trust. Land was originally made available by council and funds can only be used for purposes of equivalent building.

## Analysis of Transfers between Funds - 2023

Reference	Debit	Credit	Description	Fund	Fund Type
Tfer Camas - Reverse 2022 accrual	5,676	-	Tfer Gen to Youth Out	Youth Out Res	Res
Tfer Camas - Reverse 2022 accrual	-	5,676	Tfer Gen to Youth Out	General	Unr
R&W Hodgson Fund Tfer	781	-	R&W Hodgson Fund Tfer	R&W Hodgsons	Res
R&W Hodgson Fund Tfer	-	781	R&W Hodgson Fund Tfer	General	Unr
	<b>6,456</b>	<b>6,456</b>			

## Analysis of Transfers between Funds - 2022

Reference	Debit	Credit	Description	Fund	Fund Type
Fund Tfer cyard R to	2,319	-	Fund Tfer cyard R to D 2022	Church Yard	Des
Fund Tfer cyard R to	-	2,319	Fund Tfer cyard R to D 2022	Church Yard	Res
fund tfer Cap Gen to	-	3,000	Fund tfer Cap D to CapSound R	Capital (General)	Des
fund tfer Cap Gen to	3,000	-	Fund tfer Cap D to CapSound R	Capital - Sound System	Res
	<b>5,319</b>	<b>5,319</b>			

## Fixed Asset Investments

	At 1st Jan	Additions	Disposals	Transfers	Change in market value	At 31st Dec
	£	£	£	£	£	£
<b>Unrestricted Funds</b>	-	-	-	-	-	-
<b>Designated Funds</b>						
5% Treasury Stock 2025	2,029	-	-	-	(39)	1,990
CBF Inv Fund	26,385	-	-	-	2,482	28,867
<b>Total Designated</b>	<b>28,413</b>	-	-	-	<b>2,443</b>	<b>30,857</b>
<b>Restricted Funds</b>						
CBF Inv Fund	47,864	-	-	-	4,503	52,368
<b>Total</b>	<b>76,278</b>	-	-	-	<b>6,947</b>	<b>83,224</b>

## Restatement of Funds

The PCC have decided to change the basis of preparation of their accounts from the Accruals Basis to the Receipts & Payments basis.

	Unrestricted £	Designated £	Restricted £	Endowment £	Total £
As stated at 31/12/2022	58,816	66,992	75,885	638,410	840,102
Reversal of tangible fixed assets	(10,298)	-	-	-	(10,298)
Reversal of debtors	(1,326)	(139)	-	-	(1,465)
Reversal of creditors	2,369	113	6,470	-	8,952
Correct fund balances	6,444	26	(6,470)	-	-
<b>Funds restated at 31/12/2022</b>	<b>56,005</b>	<b>66,992</b>	<b>75,884</b>	<b>638,410</b>	<b>837,291</b>

## Receipts and Payments Account – 2022 (restated)

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds
<b>Incoming resources</b>					
Incoming resources from donors	90,687	40	2,726	—	93,453
Incoming resources from operating activities	9,186	5,431	—	—	14,617
Activities for generating funds	1,786	—	—	—	1,786
Investment income	378	1,402	1,698	8,288	11,765
Other incoming resources	—	161	4,139	—	4,300
Other voluntary incoming resources	1,343	—	4,480	—	5,823
<b>Total income</b>	<b>103,380</b>	<b>7,034</b>	<b>13,043</b>	<b>8,288</b>	<b>131,744</b>
<b>Resources used</b>					
Costs of generating funds	206	—	—	—	206
Grants payable	—	—	—	—	—
Activities directly relating to the work of the ch	90,465	9,143	10,152	—	109,759
Support costs	—	2,286	—	—	2,286
Church management and administration	11,572	—	—	—	11,572
<b>Total expenditure</b>	<b>102,243</b>	<b>11,429</b>	<b>10,152</b>	<b>—</b>	<b>123,823</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>1,137</b>	<b>(4,395)</b>	<b>(2,891)</b>	<b>8,288</b>	<b>7,921</b>
<b>Transfers</b>					
Gross transfers between funds - in	—	2,319	3,000	—	5,319
Gross transfers between funds - out	—	(3,000)	(2,319)	—	(5,319)
<b>Other recognised gains / losses</b>					
Gains / losses on investments	—	(4,087)	(6,386)	—	(10,474)
<b>Net movement in funds</b>	<b>1,137</b>	<b>(9,163)</b>	<b>(2,814)</b>	<b>8,288</b>	<b>(2,552)</b>
<b>Total funds brought forward</b>	<b>57,679</b>	<b>76,154</b>	<b>78,699</b>	<b>630,122</b>	<b>839,843</b>
Restatement of funds	(2,812)	—	—	—	(2,812)
<b>Total funds carried forward</b>	<b>56,005</b>	<b>66,992</b>	<b>75,885</b>	<b>638,410</b>	<b>837,291</b>