



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial Church Council

For the year ended 31 December 2023

Incumbent:

Reverend Dominic Wright

Charity Number: 1147836

Banks:

Current Accounts:

Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull, B91 3AN

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:

Thomas & Young Ltd
Carleton House
266-268 Stratford Road
Shirley, Solihull, B90 3AD

Background

St Margaret's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, the Reverend Dominic Wright, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Margaret's. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We seek to provide pastoral care for those living in the parish. Together we aim to learn about the gospel and develop our knowledge and trust in Jesus.

As a registered charity, St Margaret's priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. The three priorities for our vision are:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism – which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

Worship and Prayer

The PCC offers a range of services during to cater to all age groups, and to people at different stages of their Christian journey. On Sundays our 9.30am service is set up with young families in mind although all generations sometimes enjoy attending. Our 10.30am service in the choral tradition is the service where many members of the congregation who have been committed for a longer time come to worship, where the teaching often goes slightly deeper. This service has still been regularly livestreamed for the benefit of housebound members of the parish. On Sunday evenings we offer choral evensong and holy communion once a month with spoken evening prayer on the alternative weeks. A spoken Wednesday morning communion has become an increasingly popular service mid-week.

In 2023 we had 23 baptisms. We usually aim to baptise during either our 9.30am or 10.30am service on a Sunday so that we are truly welcoming them into the worshipping family of God. We were also delighted that three candidates from this church were confirmed by Bishop Anne during the year. We celebrated two weddings over the year. Our funeral ministry continues to be an essential part of our mission to share God's love with the community with several funerals either having taken place at St Margaret's or being led by ministers from St Margaret's this year at the Crematorium.

During the spring and summer term, weekly collective worship has been held in St Margaret's school. During the autumn term, this was reduced to fortnightly.

We continue to work with Olton Friary and Olton Baptist Church as 'Churches Together Olton' joining together publicly at Prayers for Christian Unity, for The World Day of Prayer, our Good Friday Walk of Witness and our Advent Carol Service. We continue together to produce a joint Christmas card with these other churches for our community.

Revd Dom Wright

Ministry & mission Team

BAPTISM TEAM REPORT

Baptisms at St Margaret's generally take place at 10.30 on the fourth Sunday of the month, although from time to time either religious or secular events cause this date to change. Over 2023 nineteen children were brought for baptism. In October we were delighted to baptise a mother alongside her daughter. We also had seven children brought for "Thanksgiving", mainly at the 9.30 service. Reasons for requesting a Thanksgiving vary but one extra reason this year was the change of qualifying period of attendance for school admission, leading to a flurry of requests for baptism. As there was not enough "space in the diary" to accommodate everyone they were offered Thanksgiving (which is acceptable to the school) to be followed by Baptism in 2024. We welcome the fact that parents are bringing their children to baptism as the first step on their Christian journeys.

Cilla Taylor (Baptism Team Co-Ordinator)

Deanery Synod

Yardley and Solihull Deanery Synod held three formal meetings during 2023, with a social event at Barston in the summer. The March meeting was held at St Mary's Hobs Moat. The topic was "Tend: Responding to human need with loving service" one of the "Marks of Mission" of the church. Included were presentations on hearing about and responding to human need in our society, both locally and more widely, and "Anna Chaplaincy". This is a specific ministry to older people, not necessarily performed by older people. After the presentations time was given to small group discussions. In June the meeting took place at Christ Church, Sparkbrook. The topic was "Tell: To proclaim the Good News of the Kingdom" another of the "Marks of Mission". The four presentations were from a Pioneer Minister and member of the Church Army, the Deanery Children and Family Mission Enabler, an Interserve Mission Partner and finally an Associate Vicar. The meeting was informed of the resignation as Area Dean of Revd Nick Parker who would be taking up the post as Rector Designate to Solihull Parish in September. The Summer Social took place at St Swithin's Barston in the form of a "Bring and Share" buffet and presentations to Nick Parker. In October Synod met at St Alphege Junior School under the chairmanship of Ven Gordon Steele, acting Area Dean. As the first meeting of the newly elected Deanery Synod elections were held for the various offices and standing committee. The main business of the meeting was to discuss a motion from St Swithin's Barston. They have been without a priest for a long time and are seeking "urgent discussion with the bishop and diocesan synod and other stakeholders as to how parochial worship may be adequately spiritually and sacramentally enriched and resourced and by whom these services may be led". Lively debate followed, culminating in a secret ballot. The motion was passed and will now be passed to diocesan synod for discussion and hopefully then to general synod for consideration. Cilla Taylor (Deanery Synod Representative for St Margaret's and member of it's standing committee)

Electoral Roll

At the time of the last report in May 2023 there were 185 names on the electoral roll. Since then, there have been 0 deaths, 2 people moving away from the parish and 2 person living outside the parish who no longer worships habitually at St. Margaret's Church. There have been 10 additions to the roll and the number of names recorded at this time is 191 (of which 61 reside outside the parish).

Sandra Wild
Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has several committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed, as necessary.

During 2023 the following served as members of the PCC:

Incumbent	Revd Dominic Wright
Assistant Curate	Revd Tammy Tearoe
Licensed Reader	Beverley Robottom-Scott
Wardens	Rolo Prabakar Mike Dodgeon – end of term May 2023 Elizabeth Hart - appointed May 2023
Deanery Synod Members	Natalie Henderson – resigned August 2023 Matthew Powell Cilla Taylor
Elected Members	Michael Carthew Lynne Hill Julien Reville Michael Dodgeon – appointed May 2023 Andrew Taylor Phil Carpenter Christine Evans – appointed May 2023 Cherelle Yearwood - appointed May 2023 Robert Smith – appointed May 2023 Ruth Galvin – appointed May 2023 Franklin Selvaraj- end of term May 2023 Caroline Atkins – end of term May 2023 Daniel Gibbin –resigned April 2023 Sarah Evans – resigned October 2023 Jayaprabu Jayapal – resigned April 2023

PCC Secretary Carol Belcher

The PCC has met 5 times on the 31st May, 28th June, 26th July, 25th October, 22nd November since the APCM held last year. Following the APCM we have 2 vacancy on Deanery Synod and 2 on the PCC.

This year, prior to the APCM the PCC meeting has held 3 meetings on 24th January, 28th February and 21st March. A further meeting is scheduled for 24th April.

Carol Belcher
Secretary to PCC

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months' general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Stewardship and Gift Aided Giving

It pains me to report that in the last tax year regular giving to St Margaret's Church has continued to fall, with income from bank standing orders down £2.1k at £21.2k and giving via dated weekly envelopes down £1.3k to £4.9k. However, on a positive note, these decreases were almost offset by an increase of £3.1k to £5.8k in the open plate offertory. One-off GiftAided donations and the yellow Gift Aid envelopes in the pews brought in £2.8k whilst our contactless giving machine brought in a further £1.6k.

In round figures, from an income of £37k St Margaret's was able to put in a 25% Gift Aid claim on £27k of regular donations and £8k of open plate and other sundry donations, which resulted in a repayment of £8,750 from HMRC. Should a future government reduce or remove this generous rebate it would create a serious shortfall our finances.

Known regular giving to St. Margarets helps us to budget and to effectively manage our resources. The church operates several schemes for making regular donations, whether you are a UK taxpayer or not. If you are new to St Margarets and wish to commit to making regular donations towards the work and upkeep of this church or are an existing donor who would like to review your current arrangements, please contact me and I will gladly explain our different options and the benefits of Gift Aid.

Andrew Taylor (Stewardship Officer & Gift Aid Administrator)

Financial Review

Main Financial Movements

The finance sub-committee only meet on 3 occasions in 2023. The net income of the general fund for 2023 was a surplus of £174,402.

One of the main contributors to this surplus is a further interim distribution of £165,000 from the executors of Andrew Hulmes estate. Standley and Co, continue to work towards finalising the estate of which we are the residual beneficiaries. Since 2019 we have received a total of £1,115,000, of which some monies have been

disbursed. This has far exceeded our initial expectation and we continue to be thankful to Andrew Hulme for blessing us with this money. We pray for guidance in our planning and decision making as good stewards of this gift.

Towards the end of 2022 we moved the majority of our funds to the CCLA deposit account, this offered the best return on our investments. In the year 2023 we received interest of £36,127 from the CCLA deposit account. The Accumulation and Income shares we hold with CCLA increased in value; the revaluation figure was £35,720 an increase of £5,009 at year end.

To ensure the money received from Andrew's legacy can be used to invest in the fabric of the building there is an immediate need to look at how the income can be increased to meet the day-to-day operational costs.

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2023	2022	2021	2020	2019	2018	2017
Surplus/Deficit	£174,402	(£17,151)	£250,774	£601,926	£4789	(£12,553)	(£6054)
General Fund	£958,725	£860,151	£877,821	£632,132	£29,814	£25,025	£38,253
Designated	£80,386	£8,115	£8,115	£3,115	£7,690	£7,416	£6,375

Designated and Restricted Funds

Restricted funds are set up when donors stipulate the use of the money or money has been raised for a specific project, £7,959 of the church asset is in restricted funds. This is contributed mainly by 2 funds, the Toilet fund and the Youth fund, these are both relatively static. We have regular donations to the Organ Fund this helps to support the maintenance of the recently refurbished Organ. Funds that have accumulated in the excursion fund were used to subsidise this year's Christmas outing to Cadbury world.

We received a grant from the Heart of England community foundation of £2,117 for our Warm Wednesday initiative. This money contributes towards the cost of supplies as well as purchasing equipment for the kitchen.

The designated funds are allocated by the PCC for a specific purpose. At October's PCC meeting the PCC proposed that £75k was transferred from the general fund to a designated fund for the expenditure of the AV & Sound system. When we have larger known capital expenditure it is helpful to move the funds to a designated fund, It ring fences the money and helps to maintain the general fund for the day to day operations of the church. Money in a designated fund can be transferred back to the general fund.

Income

Focus needs to be given to increasing our regular income to meet our day to day running costs. The following table shows how our general fund income has trended over previous years -

2023	2022	2021	2020	2019	2018	2017
£285,960 (£120,960)	£92,012	£435,884 (£85,884)	£681,023 (£81,023)	£98,955	£99,379	£106,376

Our income for 2023 is £120,960 (less Interim Distributions).

Our voluntary income from regular giving was slightly down (£677) on previous year. When we receive less voluntary income, we also lose the 25% gift aid element from those eligible donations.

We received £15,464 of income from church activities, this was a decline of £2,975 on previous year. Our hall revenue was in decline (£551) despite a 25% increase in fees for 2023. We have the opportunity to increase the hall lettings further with some daytime availability for community and business lettings. Whilst there is a restriction on social evening gatherings, and balancing church and community use this could prove difficult, the PCC need to have a clear strategy to maximise revenue.

There was a decline in the number of weddings and funerals that took place in 2023, we received £1951 in fees this was £1582 less than previous year.

The net income received from fundraising activities is £4,654, this compares to £5,108 in 2022. Income from fundraising has been declining over the years. This year the income line and the expense line for fundraising are higher in comparison to previous years. The Garden party income was paid into the church account, this is a joint fundraiser with the school, 50% of the net income from this eventt was then paid to St Margaret's school.

Expenditure

The following table shows how our general fund expenditure has trended over previous years –

2023	2022	2021	2020	2019	2018	2017
£116,567	£107,877	£191,785 (£96779)	£82,597	£100,444	£112,675	£113,628

Our operational expenditure for 2023 was £13,729 more than previous year. We have been hit by the increased utility costs. In 2023 our utility bills were 43% more than the previous year, £12,324 compared to £8,564 in 2022. Our contract into the energy basket lapsed during the year and this was renegotiated in November. We would expect to see a reduction in energy costs in 2024. Our employee costs also increased from £14,751 to £16,233. Pay rises were made to employees in line with inflation, this also impacted the organist and choir costs.

With interest rates expected to fall to around 3% by the end of 2025, focus needs to be given to increasing revenue. If we were to remove the interim distribution and the bank interest from our income line we would be looking at a deficit of £25,725. Focus needs to be given on increasing revenue if we are not wanting to draw on our reserves.

Charitable Work

We have continued with quarterly charities, Ukraine Christian Partners, Jericho Foundation, Christians against Poverty and Rainbow Trust, monies raised was limited. Other charities we have supported, through the year were -

Christian Aid = £619.27, Focus on Christian Aid week and Christmas special appeal.

Narthex Sparkhill = Monthly food collections and harvest contributions for the Foodbank

Children's Society = £411 Collections at Christingle, and home collection boxes.

Natalie Henderson, Treasurer

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Maragret's Olton

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages *9 to 17*.

Respective responsibilities of trustees and 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 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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 you as 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 matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Carty FCA FCCA

Thomas & Young Limited
Chartered Accountants & Registered Auditors

Carleton House
266 – 268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

Dated:

Statement of Financial Activities

Note	Unrestricted				Endowmen t	TOTAL FUNDS	
	General	Designated	Restricted			2023	2022
	Funds	Funds	Funds	Funds	Funds	2023	2022
	£	£	£	£	£	£	£
Income and Endowments from:							
Voluntary Income - Donations	227,888	-	2,456	-	-	230,344	63,815
Income from Church Activities	13,986	1,478	63	2	-	16,096	19,899
Activities for generating funds	7,858	-	501	-	-	8,358	7,214
Income from Investments	36,228	-	-	-	-	36,228	6,279
TOTAL	285,960	1,478	3,588	-	-	291,927	97,207
Expenditure on:							
Raising funds	2,996	-	9	1	-	3,088	1,179
Charitable activities	113,571	5,039	2,865	-	-	121,475	109,698
TOTAL	116,567	5,039	2,957	-	-	124,563	110,877
Net income/(expenditure) before investment gains	169,393	(3,561)	632	-	-	167,464	(13,670)
Net gains on investments	5,009	-	-	-	-	5,009	(4,218)
Gain on stock revaluation	-	-	-	-	-	-	0
NET INCOME	174,402	(3,561)	632	-	-	172,473	(17,888)
Transfers between funds	(75,832)	75,832	-	-	-	-	-
Net movement in funds	98,570	72,271	632	-	-	172,473	(17,888)
Total funds at 1st January	860,155	8,115	7,327	-	-	875,597	893,485
Total funds at 31st December	958,725	80,386	7,959	-	-	1,047,070	875,597

Balance Sheet at 31 December 2023

	Note	2023	2022
		£	£
Fixed Assets:			
Investments		45,720	40,711
		45,720	40,711
Current Assets:			
			8,31
Debtors		22,651	6
Short term deposits		927,401	762,850
Cash at bank and in hand		60,325	75,690
Stock of books and cards		405	395
		1,010,782	847,251
Current Liabilities:			
Creditors		(9,432)	(12,365)
Net Current Assets		1,001,351	834,886
Total Net Assets		1,047,070	875,597
Represented by parish funds:			
Unrestricted -		9	
General		58,725	860,155
Unrestricted -		8	8,11
Designated		0,386	5
		7	7,32
Restricted		,959	7
		1	
		,047,070	875,597

The notes of pages 3 and 4 form part of these financial statements.

The financial statements were approved and authorised for issue by the

Parochial Church Council on 24th April 2024

Approved by the Parochial Church Council on 24th April 2024

And signed on its
behalf by:

.....
Natalie Henderson -
Treasurer

.....
Rev. Dominic Wright –

Incumbent

Notes

1. Principal Accounting Policies

Basis of accounting

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity's information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate are received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the year end are included in creditors to be carried forward to the following year. Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category

Costs of raising funds

These are the costs associated with the PCC's fundraising activities such as parish magazine printing, summer fete and Christmas fayre event costs and church hall running costs

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, messy church and associated staff costs.

Support costs consist of central management, administration and governance costs such as the independent examiner fees. These are costs which are directly attributable to a specific charitable activity.

Grants and donations payable are accounted for when authorised, when the ward of the grant/donation has been specifically communicated to the recipient and when the PCC have agreed to pay the grant/donation without condition, or any condition attaching to the grant/donation is outside the control of the PCC. Grants/donations offered subject to certain condition which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

Expenditure is account for gross.

Tangible fixed assets and depreciation

Movable 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. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General Funds	Funds	2023	General Funds	Funds	2022
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	20,459	240	20,699	21,862	24	22,102
Collections at services	17,740	59	17,799	14,674	0	14,674
Other tax Efficient Giving	11,876	-	11,876	11,907	-	11,907
	1,39	-	1,41	2,01	1	2,02
Sundry donations	3	25	8	7	0	07
		2,11	167,11	2,81		2,81
Grant/Legacy	165,000	7	7	8	-	818
						10,2
Gift Aid recovered	11,420	15	11,435	10,288	-	88
		2,45	230,34		25	63,8
	227,888	6	4	63,565	0	15
Income from Church Activities						
Fees for weddings and funerals	1,95		1,95	3,53		3,53
	1	-	1	3	-	533
						12,4
Hall lettings	11,935	-	11,935	12,486	-	86
Sale of Books and Cards	1	-	1	81	-	81
	00	-	00			
Other incoming resources	1,47		2,11	2,33	1,46	3,79
	8	632	0	8	0	798
					1,46	19,8
	15,464	632	16,096	18,439	0	99
Activities for Generating funds						
			59			
Parish Magazine	590	-	0	702	-	702
Summer and Christmas fete	5,55		5,55	3,67		3,67
	5	-	5	8	-	678
	1,71		2,21	1,76	1,07	2,83
fundraising events	3	501	4	1	3	834
	7,85		8,35	6,14	1,07	7,21
	8	501	8	1	3	214
Investments						

Dividends on CBF Funds	101	-	101	101	-	101
Bank and CBF interest	36,127	-	36,127	6,178	-	6,178
	36,228	-	36,228	6,279	-	6,279
Total Income	287,438	3,589	291,027	94,424	2,783	97,207

3. Expenditure	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL
	General Funds	Funds	2023	General Funds	Funds	2022
	£	£	£	£	£	£
Raising Funds:						
Coffee and refreshments	271	-	271	350	-	350
Fundraising Costs	2,614	91	2,705	331	38	718
Cost of Stewardship	111	-	111	110	-	110
	2,996	91	3,088	791	38	1,179
Charitable Activities:						
Resourcing Ministry						
Common Fund	55,445	-	55,445	55,445	-	55,445
Clergy Expenses	790	-	790	834	-	834
Curate	1,594	-	1,594	1,206	-	1,206
Organ Inspection & repairs	4	-	4	6	-	6
Organist and Choir	-	180	180	-	24	24
Costs of services	7,59	-	7,59	6,59	-	6,59
Church Building running costs	5	-	5	2	-	2
Church repairs and maintenance	4,57	-	4,57	2,48	-	2,48
Hall running costs	0	-	0	7	-	7
Stock of books and cards	15,399	-	15,399	14,110	-	14,110
Printing and stationary	1,46	-	1,46	1,13	-	1,13
Parish magazine costs	1	-	1	1	-	1
	15,948	-	15,948	12,037	-	12,037
	1	-	1	62	-	62
	00	-	00	5	-	5
	2,80	-	2,80	515	-	515
	0	-	0	45	-	45
	450	-	450	645	-	645

Bank Charges	0	-	0	0	-	0
Support for resourcing ministry	8,148	-	8,148	5,031	-	5,031
			114,480		24	102,336
	114,300	180	0	102,096	0	36

Resourcing Mission

Resources - Youth Work	-	659	659	93	5	935
Church Excursions	-	967	967	-	1,438	1,438
St Margarets School grant	2,000	-	2,000	2,000	-	2,000
Missionary and Charitable giving	2,310	1,059	3,369	2,990	-	2,990
Support for resourcing mission	-	-	-	-	-	-
	4,310	2,685	6,995	4,990	2,372	7,362
	118,610	2,865	121,475	107,086	2,612	109,698
Total Expenditure	121,606	2,957	124,563	107,877	3,000	110,877

4. Investments

	As at 1 January 2023	Purchases	Disposals	Change in market value	As at 31 December 2023
	£	£	£	£	£
CCLA Investment Fund	37,332	-	-	4,691	42,023
CCLA Income Fund	3,379	-	-	318	3,697
	40,711	-	-	5,009	45,720

5. Debtors Receivable within one year:

	2023	2022
	£	£
Gift Aid Recoverable	7,410	6,812

Prepayments:

Parish Magazine		
Advertising	255	180
Music Licence	189	-
	1,18	
Hall lettings	5	338
Bank		
Deposits/Accrued		
Income	13,612	986
		8,31
	22,651	6

6. Creditors

Amounts falling due within one year:

	2023	2022
	£	£
Accountancy and financial services	1 000	900
Utilities	984	2,613
Uncleared Cheques	5,535	3,906
Wedding Deposits	150	200
Other Creditors	1,762	4,746
	9,432	12,365

7. Staff Costs

	2023	2022
	£	£
Wages and Salaries	16,233	14,751
Social Security Costs	-	-
Pension Contributions	-	-
	16,233	14,751

During the year the PCC employed a Parish Administrator and 2 cleaners, no payments were large enough to attract either social security or employer pension contributions. No Trustees received any remuneration during the year.

8. Movements in Funds

	01-Jan-23	Income	Expenditure	Transfers	Capital Movement	31-Dec-23
	£	£	£	£	£	£
Restricted Fund						
Organ	39	815	27	-	-	

			1			582
	4,06					4,
Toilet Fund	3	-	-	-	-	063
	2,88		65			2,
Youth Group	1		9	-	-	221
			96			
Excursions	345	632	7	-	-	9
		2,14	1,05			1,
Warm Wednesday	-	2	9	-	-	083
	7,32	3,58	2,95			7,
	7	9	7	-	-	959

Unrestricted Funds

Designated Funds

		1,47	2,31			-
Appeals	-	8	0	832	-	-
Buildings Fund	1,615	-	-	-	-	1,615
Legacy Donation	6,500	-	-	-	-	6,500
			2,72			
Av & Sound	-	-	9	75,000	-	72,271
General Fund	8,115	1,478	5,039	75,832	-	80,386
Unrestricted General Fund	860,155	285,860	116,567	(75,832)	5,009	958,725
						1,047,07
TOTAL FUNDS	875,596	291,027	124,563	-	5,009	0

9. Analysis of Net Assets by Fund

	Unrestricted general fund	Unrestricted designated fund	Restricted fund	Endowment fund	Total 2023	Total 2022
	£	£	£	£	£	£
					45,72	40,7
Investments	45,720		-	-	0	11
Debtors due within one year	22,651	-	-	-	22,65	8,3
					1	16
					927,40	762,8
Short term deposits	855,130	72,271	-	-	1	50
					60,32	75,6
Cash at bank	44,252	8,115	7,959	-	5	89
Stock of books and cards	405	-	-	-	40	
					5	395
Creditors due within one year	(9,432)	-	-	-	(9,432)	(12,369)

						875,5
	958,725	80,386	7,959	-	1,047,070	93

10. Payments to PCC Members

No Trustees received any remuneration during the year.