

**Report of the Trustees and
Unaudited Financial Statements for the year ended 31 December 2023
for
The Parochial Church Council of the Ecclesiastical Parish of Feniscowles Immanuel**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

REPORT OF THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Immanuel Parish Church
Pleasington Lane
Blackburn
BB2 5EW

Correspondence address

Immanuel Parish Church
The Vicarage
732 Preston Old Road
Feniscowles
Blackburn
BB2 5EN

Solicitors

Napthens
Darwen House
Walker Office Park
Walker Rd
Blackburn
BB1 2QE

Charity Commission number: 1150803

Feniscowles Immanuel Church is part of the Diocese of Blackburn within the Church of England.

The Feniscowles Immanuel Parochial Church Council (PCC) members who have served at any time from 1st January 2023 until the date this report was approved are:-

Ex-Officio members

Incumbent: The Reverend David John Roscoe	(Chairman) (Resigned 10th September 2023)
Wardens: Mr P Entwistle	(Chairman)

Elected members

Mrs M E Duckworth	Secretary (Deanery Synod Representative)
Mrs L Moulden	Treasurer
Mrs M Banks	(Deanery Synod Representative)
Mr J Duckworth	
Mrs J A Marsh	
Mr C Atkinson	
Mr A Woods	
Mrs D Entwistle	(Appointed 12th September 2023)
Mrs J Duckworth	(Appointed 12th September 2023)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

REPORT OF THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

At Feniscowles Immanuel the membership of the PCC consists of the incumbent (our vicar), churchwarden 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 at the Annual General Meeting. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met in person six times during the year with an average level of attendance of 50%. There were no significant transactions with PCC members or closely related persons.

Governing document

The charity is governed by an Act of Parliament under: -

- the Parochial Church Councils (Powers) Measure 1956 as amended
- the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)

Recruitment and appointment of new members

Trustees are appointed at the Parochial Church Council's AGM for an agreed number of years up to a maximum of four years. They must resign after their agreed service has expired; however, they are permitted to stand for re-election.

Organisational structure

The Parochial Church Council is led by the Chair with the day-to-day running being overseen by the Church Warden. During the Interregnum, the Warden becomes Chair.

OBJECTIVES AND ACTIVITIES

Aims and purposes

To promote the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Feniscowles Immanuel Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Parochial Church Council's mission and public benefit statement is to "seek to provide a welcoming and attractive environment, which promotes Christian faith, through mutual respect, care and responsibility, giving high priority to the spiritual development of all the community."

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. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The Parochial Church Council have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

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

The PCC is also specifically responsible for the maintenance of the Church and Church Hall at Feniscowles, Blackburn, Lancashire.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

REPORT OF THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES (continued)

Achievements and performance

Report

This report is written as we are already well into 2024 but relates to the year 2023. Once again, we will see the renewal and power of nature, at Easter time the church celebrates the power of the love that God has for each of us. As we share in the Eucharist, especially on Easter Sunday, the church experiences the presence of this inclusive loving power amongst us in the gift of the Holy Sacrament, and its life transforming potential for good in us.

The last year in the life of our Church has seen a positive consolidation of the post pandemic normality. The pattern of worship is strongly established with something for everyone, ranging from Cafe Church to Book of Common Prayer services. September saw Vicar David leaving to take up a new position in Preston and thus an Interregnum was in place. A huge thank you needs to be given to our Rural Dean Andrew Horsfall who worked tirelessly to ensure that we had a vicar for most of the services. There is a massive thanks also to Sandy, Peter H, Brian, Peter D and Judith who all assisted with those services where we did not have a vicar.

Following David leaving a PCC meeting with the PCC of St Francis and the Archdeacon was held at which a discussion took place regarding the future of the 2 parishes. Each PCC had then held its own PCC to accept or not the proposal to become a United Benefice. This motion was carried and the Diocese advised and the legal process has begun. This means that Immanuel retains its own PCC and control of its own bank account.

During 2023 both Christmas and Easter cards were once again produced to a high quality and delivered to every house in both parishes. We have had joint services such as the All-Souls Service, Carol Service, Passover Meal and Good Friday Stations of the Cross. In addition to this the joint Churches You Tube Channel 'Fenny Churches' continued to upload and make available a service from each Church weekly in turn, a weekly 'Sixty Second Slot' thought for the day talk from David until he left, unfortunately we have been unable to continue this as the access was personal to David. Standing Committee and PCC Meetings have followed a regular bi-monthly pattern by face-to-face meetings plus a couple of additional ones due to the Interregnum. In addition to all of this we are blessed with the dedicated and hardworking ministry of our Deputy Warden, Peter who does so much more than open the Church for worship (a demanding and loyal ministry in itself) but also do many unseen jobs in the background of both maintenance and mission.

We are also extremely pleased that the monthly "Café Church" in our Church Hall on the second Sunday of the month continues to thrive. This 'fresh expression of church' is attracting a new group of people including many young families who might not have felt as comfortable in bringing young children to the old "Church Parade" which it replaced. This is a clear example of not just recommencing patterns which had been in place before March 2020 but a fantastic way of 'coming back better'. We are extremely grateful to our Vision Champion Sandy Woods for both suggesting this exciting initiative and for his undertaking the service during the Interregnum. This service has modern worship songs and a visual gospel story displayed on a large screen from a video projector. The undertaking of the Book of Common Prayer (BCP) traditional language service every fourth Sunday shows we are taking great steps to ensure that we are a truly 'mixed' church which caters for all parishioners.

These exciting initiatives and opportunities are of course balanced by the challenges faced whenever we respond to Jesus' call. Being invited to take up the cross cannot ever mean a victory parade or an easy ride, if it were I do not think it would either be worth doing or an active work of faith. Jesus invites us to work with him in building his kingdom and, like any great task this will mean both great challenges along with great reward, both for our Church and for ourselves personally.

So yes, we do face a large shortfall in giving if we are to meet our parish share payments; given that we are fortunate to be able to do so and at a level set far higher than many, indeed most Churches, should not blind us to the fact that we are reliant on hall rental income to do this. The fact that our Sunday Service, having one service has led to both a great continuity and greater sense of community. Furthermore, although we have had a doubling of both homes and population in the parish over the next few years there remains the challenge of how outreach may be lived out, especially given the growing nuclearization of family life which was occurring before the pandemic anyway, but which, like much else, has been hastened by it.

Due in no small part to the Blackburn Diocese Vision 2026 initiative, which when it was launched seemed a lifetime away, there are a large cohort of Curates training within the Diocese. A massive result for Immanuel has been that in early January 2024 a new Priest in Charge was appointed with him due to take up the position on the 11th of March. Once the legalities of United Benefice with St Francis are finalised, he will become Vicar of the United Benefice of Immanuel Feniscowles and St Francis

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

REPORT OF THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

Fenisccliffe. This will result in the Interregnum being just 6 months, a fantastic result. We look forward to welcoming Rev Bryn Naylor and his family to the parish.

Jesus invites us to respond to his call, how we respond in a willingness to embrace change and not to simply revert to the comfort zone of the familiar will determine the health and direction of our church in the years to come. We have made good progress but must recognise that there is much left to do and many challenges to face. We should remember Jesus' promise that however challenging we may find his call when we respond to his knock and open the door to him he will never give us more to do than we can cope with as he knows us as his children and will, when we do respond, in his grace, give us more than we can ever either desire or deserve; because it's through his strength that he will transform our life and that this sea change will be, although maybe seen through pre covid eyes, sometimes unfamiliar and strange, it will be something rich indeed.

Worship and Prayer

Everyone is very welcome at Immanuel.

Our Sunday 9:15am, Family Communion is a child friendly Communion Service with modern language and includes a short talk by the vicar to help to think about either the Bible reading for the day or current themes or events.

On the second Sunday of each month, a Café Church where we were joined by our Uniformed Organisations and parents with young children for a child friendly Family Service, with coffee and croissants available before and after the service.

Our Thursday evening Family Communion is a child friendly Communion Service with modern language and an all-age address based around a modern language Bible story. The Service lasts about half an hour and children are chosen to help in the address too!

Once again, we held a highly successful Crib and Christingle service on Christmas Eve and many families attended.

There are 145 names on our Electoral Roll.

This year our joint occasional services with our St Francis plurality partners were; Maundy Thursday Passover Meal was held at Immanuel, while the Stations of the Cross, The Last Hour was held at St Francis.

Our joint 9 Lessons and Carols Service was held at Immanuel on the Sunday before Christmas.

We have seen a reduced number of occasional offices with weddings and funerals down on the last couple of years. All at Immanuel continued to show the care of the Church towards those at important milestones in their lives.

Deanery Synod

Three members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church..

The Church and Hall

The church and the hall are both incredibly old buildings and continue to require money spent on repairs to keep them serviceable, however there are never sufficient funds available to allow a raft of improvements to be carried out. Having received a sizable legacy the PCC have obtained a faculty for the creation of a Narthex at the rear of church, which would provide an area which could be used for meetings, a creche or space which could be used for a warm place for vulnerable to meet.

During the week, the hall was used by the Deaf Hub and Live & Kicking out of school club during the day. In the evening, the Uniformed Organisations of Beavers, Brownies, Cubs, Scouts and Guides. Yoga sessions continued on Thursdays.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

REPORT OF THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES (continued)

Pastoral Care

Members of our regular congregations who are unable to attend Church due to sickness or age have once again been unable to receive communion monthly at home or in hospital from Revd David Roscoe until his leaving. The hospital Chaplaincy Team have assisted in this area greatly since David moved on and we are extremely grateful for the work done by Andrew, Rachel and Joanne.

Mission and Evangelism

Throughout the year our revamped and improved quality parish magazine was published and distributed bi-monthly allowing for full colour photographs of all aspects of our church Life throughout the year to be highlighted and a further source of staying connected with parishioners. It is delivered to a network of people within and beyond the parish and is available in Church. The fresh style magazine continues to be distributed to the new houses being built in the parish as an introduction to Immanuel. The magazine keeps parishioners informed of the important matters and news about our Church and parish life.

We publish the most important and latest news on the home page of our website at immanuelchurchfeniscowles.org, which contains both up to date information about our parish and an archive and history of all things Immanuel. The modern website is more contemporary in style and quality of appearance and makes accessing information about our Church both easier and more attractive for anyone who visits it.

Once again, joint Christmas and Easter greeting cards, containing information about both St Francis and Immanuel Seasonal Services was distributed to all homes in the parish. To ensure that all the cards were distributed and that every home in both parishes received the card we asked a local company to deliver them.

Our PCC continued its commitment to donate £2,500 from its current budget to charitable giving on behalf of the Church. 2022 saw Immanuel support Blackburn Foodbank, Teenage Cancer Trust, Childrens Society and Rosemere.

The number of new family homes being constructed within the parish continues to mushroom and planning is granted for many others. The PCC are looking to establish how best to reach these new parishioners.

Ecumenical Relationships

Members from both Immanuel and St Francis were invited to follow the latest Lent and Advent courses published by the Diocese.

FINANCIAL REVIEW

Total receipts on unrestricted funds were £68,143 of which, £25,923 was unrestricted voluntary giving and donations, and a further £5,518 was from Gift Aid income tax reclaim. Restricted donations of £120 were received and spent. The church hall and cottage provided a reduced gross income of £30,422. The planned giving through envelopes and banker's orders decreased slightly compared to 2022.

Total income, excluding Legacies but including tax recovered, decreased by 2.2% compared with last year. £75,357 was spent from unrestricted funds to provide the Christian ministry from Feniscowles Immanuel Church, including the contribution to the diocesan parish share and largely provides the stipends and housing for the clergy. The sum that the churches in the deanery must find is shared between the churches according to a formula that is based on a head count of the congregations and socio-economic factor.

The net result for the year was a deficit of receipts over payments of £7,214 on unrestricted funds.

Adding bank and deposit balances brought forward at the beginning of the year, the cash balances carried forward at 31st December on unrestricted funds totalled £68,365, of which £5,000 has been set aside to cover repairs required as a result of the Quinquennial inspection and to the Hall, £30,000 to create a Narthex at the rear of the church and install new internal entrance doors, £5,000 set aside for ministry, mission and, with the remaining £28,366 held to cover 6 months of expenditure as per reserve policy.

Restricted funds are applied to the purpose it was raised for as soon as possible. As at the year-end £4,724 was held in cash in the Isherwood Fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

REPORT OF THE MEMBERS FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES (continued)

The Isherwood Endowment fund relates to 1,996 shares in the Church Investment Fund with The Blackburn Diocesan Board of Finance Limited purchased in April 1994 at 125.25 pence per share. The Parochial Church Council can only utilize the dividends and interest of this fund for repairs and renewals to the church building. The value of these at the 31.12.2023 was £45,120.

Reserves policy:-

It is PCC policy to try to maintain a balance on unrestricted funds which equates to at least six months unrestricted expected payments. This is equivalent to £35,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £68,366 held on unrestricted (including designated) funds at the year end. The balance of £4,930 in the Isherwood restricted fund is retained towards meeting the cost of Church property repairs.

Investment policy and objectives

A conservative but accruing investment policy is maintained by the Parochial Church Council. Investments are held at The Blackburn Diocesan Board of Finance Limited, a registered charity, and UK registered and regulated financial institutions on behalf of the Parochial Church Council. All other funds are held with institutions covered by the Financial Services Compensation Scheme.

Charity status

The PCC is registered with the Charity Commission as an independent charity, registration number 1150803.

ADDITIONAL INFORMATION

During 2023 an updated review of Safeguarding procedures was undertaken, and Craig Atkinson our Safeguarding Officer implemented the Church of England regulations regarding training and DBS checks and this training and checking has been commenced and is being monitored.


A Safeguarding Audit took place in the early part of 2020 and remains current.

Contact details for the Safeguarding Officer are in church and on the first page of the website.

We thank and are grateful for all the work done by many volunteers who give freely of their time to keep Immanuel a friendly, welcoming worshipping community and witness to God in the parish. In particular the often hidden and dedicated work of our wardens, our treasurer Linda Moulden, PCC Secretary Margaret Duckworth and Deputy Warden Peter Hodgkinson who all work with the vicar, David to lead the Church.

The report was approved by the board of members on 19/3/24 and were signed on it's behalf by:


.....
Mr P Entwistle – Chairman


.....
Mrs L Moulden - Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

I report on the financial statements for the year ended 31 December 2023 set out on page 8 to 11.

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 required.

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 the course of 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 Acthave 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.



Michael Richard Turner ACA
Turner & Turner (Preston) Limited
9 Victoria Road
Fulwood
Preston
PR2 8ND

16.4.24.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
INCOME					
Incoming resources from donors					
Planned giving	16,778	-	-	16,778	17,012
Collections and other giving	6,274	120	-	6,394	6,168
Income tax recovered	5,518	-	-	5,518	5,125
VAT recovered	-	-	-	-	-
	<u>28,570</u>	<u>120</u>	<u>-</u>	<u>28,690</u>	<u>28,305</u>
Other voluntary incoming resources					
Donations	2,872	-	-	2,872	1,011
Legacies	-	-	-	-	12,838
Fund raising events	1,722	-	-	1,722	1,843
	<u>4,594</u>	<u>-</u>	<u>-</u>	<u>4,594</u>	<u>15,692</u>
Income from investments					
Interest on deposits	6	-	123	129	40
Dividends	-	-	1,233	1,233	1,227
	<u>6</u>	<u>-</u>	<u>1,356</u>	<u>1,362</u>	<u>1,267</u>
Income from charitable and ancillary giving					
Sale of the magazine	501	-	-	501	604
Magazine adverts	360	-	-	360	30
Use of church centre and car park	30,422	-	-	30,422	28,674
Other fees	3,690	-	-	3,690	9,507
	<u>34,973</u>	<u>-</u>	<u>-</u>	<u>34,973</u>	<u>38,815</u>
TOTAL INCOME	<u>68,143</u>	<u>120</u>	<u>1,356</u>	<u>69,619</u>	<u>84,079</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FENISCOWLES IMMANUEL

INCOME AND EXPENDITURE ACCOUNT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
EXPENDITURE						
Grants						
Home church charities		2,396	-	-	2,396	2,680
Overseas mission and relief agencies		1,227	-	-	1,227	-
		<u>3,623</u>	<u>-</u>	<u>-</u>	<u>3,623</u>	<u>2,680</u>
Activities directly relating to the work of the Church						
Parish share	1	41,281	-	-	41,281	42,520
Parochial Hall running expenses		9,695	-	-	9,695	4,528
Church running expenses		7,472	-	-	7,472	5,141
Clergy expenses		1,891	-	-	1,891	1,278
Cost of services		1,806	120	-	1,926	2,094
Printing and magazine		2,745	-	-	2,745	3,860
Maintenance of buildings		3,944	-	-	3,944	5,234
Cleaning of church centre		2,600	-	-	2,600	2,375
Sunday School prizes		-	-	-	-	-
		<u>71,434</u>	<u>120</u>	<u>-</u>	<u>71,554</u>	<u>69,030</u>
Church management and administration						
Accountants fees		300	-	-	300	300
Legal fees		-	-	-	-	-
Letting agent fees		-	-	-	-	-
Sundry		-	-	-	-	-
		<u>300</u>	<u>-</u>	<u>-</u>	<u>300</u>	<u>300</u>
TOTAL EXPENDITURE		<u>75,357</u>	<u>120</u>	<u>-</u>	<u>75,477</u>	<u>70,010</u>
Net incoming/(outgoing) resources		(7,214)	-	1,356	(5,858)	14,069
Total funds brought forward		76,029	-	5,868	81,897	67,828
TOTAL FUNDS CARRIED FORWARD		<u>68,815</u>	<u>-</u>	<u>7,224</u>	<u>76,039</u>	<u>81,897</u>

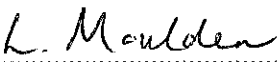
FENISCOWLES IMMANUEL PAROCHIAL CHURCH COUNCIL

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS						
Fixtures and fittings	3	450	-	-	450	450
		<u>450</u>	<u>-</u>	<u>-</u>	<u>450</u>	<u>450</u>
CURRENT ASSETS						
Monetary assets						
Bank current account		68,160	-	-	68,160	75,379
Bank deposit accounts	1	205	-	4,724	4,929	3,568
Other assets						
Isherwood Endowment Shares	2	-	-	2,500	2,500	2,500
		<u>68,365</u>	<u>-</u>	<u>7,224</u>	<u>75,589</u>	<u>81,447</u>
TOTAL NET ASSETS		<u>68,815</u>	<u>-</u>	<u>7,224</u>	<u>76,039</u>	<u>81,897</u>
FUNDS						
Unrestricted funds	2				68,815	76,029
Restricted funds	2				-	-
Endowment funds	2				7,224	5,868
TOTAL FUNDS					<u>76,039</u>	<u>81,897</u>

The accounts were approved by the board of trustees on 19/3/24 and were signed on it's behalf by:


.....
Mr P Entwistle – Chairman


.....
Mrs L Moulden – Treasurer

FENISCOWLES IMMANUEL PAROCHIAL CHURCH COUNCIL

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

1 Related Party Transactions

During the year the Parochial Church Council paid £41,281 (2022- £42,520) to The Blackburn Diocesan Board of Finance Limited, a registered charity. This constituted the "Parish Share" which is set by The Blackburn Diocesan Board of Finance Limited, who utilise this funding to pay the stipends of vicars of the Blackburn diocesan and support the teaching of the Church of England faith.

The Blackburn Diocesan Board of Finance Limited also holds the Parochial Church Council's deposit accounts and share investments on its behalf.

2 Funds

The unrestricted fund is held to cover six months of the Parochial Church Council's expected expenditure.

The restricted fund is applied to the purpose it was raised for as soon as possible.

The Isherwood Endowment fund relates to 1,996 shares in the Church Investment Fund with The Blackburn Diocesan Board of Finance Limited purchased in April 1994 at 125.25 pence per share. As at 31 December 2023 the selling price was 2,260.53 pence per share (2022 – 2,064.59) pence per share) giving a total value of £45,120 (2022 - £41,209). The Parochial Church Council can only utilize the dividends and interest of this fund for repairs and renewals to the church building.

3 Fixed Assets

	Fixtures & Fittings £
COST	
As at 1 January 2023	450
Additions	-
As at 31 December 2023	<u>450</u>
DEPRECIATION	
As at 1 January 2023 and 31 December 2023	<u>-</u>
Net Book Value	
As at 31 December 2023	<u>450</u>
As at 31 December 2022	<u>450</u>