

**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF ST JOHN THE DIVINE  
WITH ST JAMES THE APOSTLE KENNINGTON**

**ST. JOHN THE DIVINE, KENNINGTON  
(SJDK)**

**(Registered charity no. 1164999)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

Report and Accounts



# **ST. JOHN THE DIVINE, KENNINGTON (SJDK)**

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## **REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 December 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,  
ITS TRUSTEES AND ADVISERS**  
**For the year ended 31 December 2023**

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**Chair**

Canon Mark Williams

**Trustees \***

Angel Faith Locken  
Anna Caldwell (Appointed)  
Barbara Maragh (Appointed)  
Bernice Kudjo (Resigned)  
Charline Aspasia Marie Taylor (Resigned)  
Diana Elizabeth Rollanson-Williams (Resigned)  
Dr Charles Bell  
Dr Emmanuel Omololu Adesioye  
Dr Harrison Carter (Appointed)  
Elaine Annette Reid-Hamilton  
Federica Paoli (Appointed)  
Irene Mosunmola Tewogbade (Resigned)  
Jeremy Martin  
Jonathan Tudor (Appointed)  
Kelechi Ezeogu (Appointed)  
Kumba Kanja Ngegba  
Linda Akua Kesse  
Lucy Harriet Rybin (Resigned)  
Lynda Yvonne Phillips  
Margaret Eugenie Grocia  
Mark Vincent Dickinson  
Matthew Douglas Gibbs (Resigned)  
Neil Geoffrey Hall (Resigned)  
Nicholas Hodgson  
Olatunde Akanbi Opadeji (Resigned)  
Rebecca Chapman (Appointed)  
Rev Annie Wanjohi (Appointed)  
Rev Nicholas James Quanrud (Resigned)  
Rev Sebastian David Tudor Harries (Resigned)  
Rev Stuart Labran (Resigned)  
Royston Tony Harold Greywoode (Resigned)  
Samson Joshua Ogunbanjo  
Venessa Denny  
Wail Qasim (Resigned)

**Trustees include:**

Licenced Clergy of the Parish  
Churchwardens elected for the year at the annual Vestry Meeting  
Members of the Deanery Synod elected for the triennium by the Annual Parochial Church Meeting  
Members of the Diocesan Synod of the Electoral Roll of the Parish  
Members of the General Synod on the Electoral Roll of the Parish  
Elected by the Annual Parochial Church Meeting

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,  
ITS TRUSTEES AND ADVISERS**  
**For the year ended 31 December 2023**

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<b>Charity reg. no.</b>	1164999
<b>Registered office</b>	92 Vassall Road London SW9 6JA
<b>Independent Examiner</b>	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

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The Council present their annual report for the year ended 2022 under the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities Statement of Recommended Practice (FRS 102).

**Structure, Governance and Management**

***Organisation***

The Parochial Church Council of St John the Divine with St James the Apostle Kennington registered as a charity with the Charities Commission in England and Wales on 30th December 2015. The registered charity number is 1164999.

The Church is governed by the Parochial Church Council.

Members of the Council are:

Ex Officio: All Licenced Clergy of the Parish (Three); Churchwardens elected for the year at the annual Vestry Meeting (Two); Members of Deanery Synod elected for the triennium by the Annual Parochial Church Meeting (Four); Members of the Diocesan Synod on the Electoral Roll of the Parish (One); Members of General Synod on the Electoral Roll of the Parish (One).

Elected members

Thirteen other members proposed and elected by the Annual Parochial Church Meeting.

The Parochial Church Council has appointed a Treasurer and Secretary from its number. The Treasurer for 2023 was Mr Mark Dickinson and the Secretary, Dr Harrison Carter. The Incumbent is the Chairman of the Council, and the Council appointed Ms Venessa Denny, Churchwarden, as Vice-Chairman of the Council. The Council reserves the right to co-opt members who might have a particular contribution to make.

The Council meets six times a year, and delegates some business to Finance, Pastoral, Social and Buildings subcommittees. The standing Committee of the Council comprises the Incumbent, Treasurer, Secretary and Churchwardens, and meets as necessary.

**Risk policy**

The Council has examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Objectives and activities**

The objects of the Council are the furtherance of the mission and ministry of the Church of England in the Benefice of St John the Divine with St James the Apostle, Kennington, including within the Parish schools, St John the Divine Primary School and Saint Gabriel's College.

The Council has paid due regard to guidance issued by the Charities Commission the charity in deciding what activities the charity should undertake.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

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**Achievements and performance**

In 2023 the parish continued the work of rebuilding after the pandemic.

The parish has continued to extend its work with children and young people, most notably through music, but also incorporating the Parish schools and the 'Divine Youth Club'. The latter regularly attracted over 70 children each week during term-time, largely from Saint Gabriel's College, the parish secondary school. The choirs have flourished, and new choristers have been recruited to all choirs, youth choirs have also been working with adult choir to sing together for both services and concerts. They also took part in a joint service with Pegasus Opera, to celebrate Windrush Sunday. The annual Cambridge summer residential for the children's choirs continued, and the Consort Choir took part in a residential, the finale of which was a concert at Ely Cathedral.

Parish groups have continued, working with people of all ages – including teenagers' and young adults groups, a walking group, a poetry group, and a Lent course discussing issues around racial justice. Involvement with Citizens UK, a community organising network, has continued to be a vehicle to improve community institutions locally. The Robes project for homeless people has been supported by the church.

The parish also continued to develop its mission to the Latin American community, producing bilingual mass booklets in Spanish and Portuguese for the English mass, hosting Latin American events, including a social knitting group in the church hall. Monthly Spanish masses have continued, attracting a sustainable level of adherents.

The parish continued in its mission of hospitality hosting several community events during the year, including barbecues to celebrate the Windrush generation, the Nativity of the Blessed Virgin Mary, and a Christmas Party for the Latin American community.

**Financial Review**

The value of the parish's net assets decreased by £26,130 in 2023 (decreased by £1,635 in 2022), to £295,183, down from £321,313 in 2022. This is after taking account of a valuation gain on investments of £11,523 in the year. Total income was £321,079 in 2023, against £373,804 in 2022. Total expenditure increased to £358,732 in 2023, against £347,434 in 2022.

The increased deficit follows a reduction in regular donations since the pandemic and the subsequent cost-of-living crisis. In 2022 this had been masked by some one-off donations and grants, but is more apparent in the 2023 figures. There has also been an increase in overheads due to inflation, particularly in energy costs. We have also increased the resources devoted to our music outreach programme to support its re-expansion following the pandemic. Work will be needed in future years to raise the parish's income, so that its activities are more financially sustainable.

We appointed a part-time Music Department Coordinator in 2023, funded for three years by a generous restricted donation. Expenditure on property maintenance in 2023 decreased by £8,020 relative to 2022.

The parish made a £30,000 payment to St John's College Cambridge to secure the future transfer of its chapel organ to the parish. An additional £6,000 will be due after the transfer. This is a highly concessional amount relative to the likely market re-sale value of the instrument or the cost of building an equivalent instrument new (which would be around £2 million). This has been capitalised as an asset.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2023**

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**Reserves policy**

It is the policy of the charity to maintain liquid unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

**Plans for future periods**

We are planning a major heritage and music outreach project, to celebrate the 150<sup>th</sup> Anniversary of the Parish. If we raise sufficient funds, this will include the renovation and installation of the St John's College organ at St John the Divine Kennington; a major festival and programme of events; improvements to the accessibility and openness of the church building; permanent exhibits to celebrate our cultural heritage; and a sustainable expansion of our musical education and outreach projects.

The parish has been designated as a Resourcing Church by the Church of England, supporting St Faith's North Dulwich and the Korean Mission in New Malden. This comes with grants to support the costs of a fulltime Director of Operations and (jointly with St Faith's North Dulwich) a Spanish-speaking priest to support our Latin American Outreach work. Both will be appointed in 2024.

**Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees have considered the requirement that the Charity's activities continue at all times to be for the public benefit.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2023**

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and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on \_\_\_\_\_.  
and signed on their behalf by:



.....  
**Mr Jeremy Martin**  
**Trustee**



**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
ST. JOHN THE DIVINE, KENNINGTON (SJDK) FOR THE YEAR ENDED 31 DECEMBER 2023**

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I report to the charity trustees on my examination of the financial statements of St. John the Divine, Kennington (SJDK) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the trustees of the St. John the Divine, Kennington (SJDK) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the St. John the Divine, Kennington (SJDK) are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Shoaib Arshad ACA, FCCA

**Knox Cropper LLP**

Chartered Accountants

65 Leadenhall Street, London EC3A 2AD

**ST. JOHN THE DIVINE, KENNINGTON (SJDK)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating the Income and Expenditure Account)**  
**For the year ended 31 December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	125,520	73,913	199,433	255,960
Other trading activities	3	117,232	-	117,232	112,844
Investments	4	4,414	-	4,414	5,000
<b>TOTAL</b>		<b>247,166</b>	<b>73,913</b>	<b>321,079</b>	<b>373,804</b>
<b>EXPENDITURE ON:</b>					
Charitable activities		298,862	59,870	358,732	347,434
<b>TOTAL EXPENDITURE</b>	5	<b>298,862</b>	<b>59,870</b>	<b>358,732</b>	<b>347,434</b>
Net (expenditure)/income before gains and losses on investments		(51,696)	14,043	(37,653)	26,370
Net gains/(losses) on investments		11,523	-	11,523	(28,005)
Net expenditure		(40,173)	14,043	(26,130)	(1,635)
Transfer between funds	15	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(40,173)</b>	<b>14,043</b>	<b>(26,130)</b>	<b>(1,635)</b>
<b>RECONCILIATION OF FUNDS:</b>					
TOTAL FUNDS AT 1 JANUARY 2023		234,200	87,113	321,313	322,948
<b>TOTAL FUNDS AT 31 DECEMBER 2023</b>		<b>£ 194,027</b>	<b>£ 101,156</b>	<b>£ 295,183</b>	<b>£ 321,313</b>

**ST. JOHN THE DIVINE, KENNINGTON (SJDK)**

**BALANCE SHEET**

**As at 31 December 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	<b>68,900</b>	72,600
Investments	12	<b>138,815</b>	171,692
		<b>207,715</b>	244,292
<b>CURRENT ASSETS</b>			
Debtors	13	<b>48,000</b>	18,000
Cash at bank and in hand		<b>46,542</b>	66,095
		<b>94,542</b>	84,095
<b>CREDITORS: amounts falling due within one year</b>	14	<b>(7,074)</b>	(7,074)
<b>NET CURRENT ASSETS</b>		<b>87,468</b>	77,021
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>295,183</b>	321,313
<b>TOTAL NET ASSETS</b>		<b>£ 295,183</b>	<b>£ 321,313</b>
<b>FUNDS</b>			
Unrestricted funds:			
General fund	15	<b>194,027</b>	234,200
		<b>194,027</b>	234,200
Restricted funds	15	<b>101,156</b>	87,113
		<b>£ 295,183</b>	<b>£ 321,313</b>

The financial statements have been prepared in accordance with the Financial Reporting Standard 102.

The financial statements were approved, and authorised for issue, by the Board of Trustees on \_\_\_\_\_ and signed on their behalf by:-



JEREMY MARTIN, Trustee

The annexed notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

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### 1. ACCOUNTING POLICIES

#### ***Basis of preparation of financial statements***

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. They have been prepared in accordance with applicable United Kingdom accounting standards, the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Charities Act 2011. The presentational currency of the financial statements is Pound Sterling (£).

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

#### ***Fund accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

#### ***Incoming resources***

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### ***Resources Expended***

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

#### ***Investments***

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023

***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	50 years
Piano and Organ	-	20 years

***Debtors***

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

***Cash at bank and in hand***

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

***Financial Instruments***

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

***Judgements and key sources of estimation uncertainty***

Judgements and key sources of estimation uncertainty are detailed in the above accounting policies, where applicable.

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<i>Total Funds 2022 £</i>
Grants and donations	116,426	73,913	190,339	246,746
Other voluntary income	9,094	-	9,094	9,214
	<b>£ 125,520</b>	<b>£ 73,913</b>	<b>£ 199,433</b>	<b>£ 255,960</b>

**Comparative donations and legacies**

	<i>Unrestricted Funds 2022 £</i>	<i>Restricted Funds 2022 £</i>	<i>Total Funds 2022 £</i>
Grants and donations	140,389	106,357	246,746
Other voluntary income	9,094	-	9,214
	<b>£ 149,483</b>	<b>£ 106,357</b>	<b>£ 255,960</b>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

2. DONATIONS AND LEGACIES (continued)

Analysis of the restricted grants and donations

	<b>Restricted Funds 2023 £</b>	<i>Restricted Funds 2022 £</i>
Mission giving	1,703	1,660
Clergy housing and ministry	48,220	91,298
Children's choir	19,920	7,709
Organ studentship	3,500	3,000
Special projects	570	2,690
	<b>£ 73,913</b>	<b>£ 106,357</b>

3. INCOME FROM OTHER TRADING ACTIVITIES

	<b>Unrestricted and Total Funds 2023 £</b>	<i>Unrestricted and Total Funds 2022 £</i>
Rental income	117,232	112,844
	<b>£ 117,232</b>	<b>£ 112,844</b>

4. INVESTMENT INCOME

	<b>Unrestricted and Total Funds 2023 £</b>	<i>Unrestricted and Total Funds 2022 £</i>
Interest and dividends	4,414	5,000
	<b>£ 4,414</b>	<b>£ 5,000</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

## 5. RESOURCES EXPENDED

	Staff costs £	Direct Costs £	Support Costs £	Total 2023 £
Cost of charitable activities 2023	<u>£ 42,769</u>	<u>£ 226,121</u>	<u>£ 89,842</u>	<u>£ 358,732</u>
2022	<u>£ 34,042</u>	<u>£ 244,239</u>	<u>£ 69,153</u>	<u>£ 347,434</u>

Resources expended include:

	2023	2022
Independent Examiner's fee	-	1,800
Depreciation - on owned assets	3,700	3,700

Details of direct costs and support costs are given in notes 6 and 7.

## 6. DIRECT COSTS

	2023 £	2022 £
Parish support fund	78,822	82,000
Projects, Mission and Ministry	28,751	22,263
Property costs and repairs	44,335	52,355
Ministry, clergy housing and special projects	33,054	51,469
Mission giving	-	345
Organ Studentship	9,330	850
Children's Choirs	17,486	18,168
Music	14,343	16,789
	<u>£ 226,121</u>	<u>£ 244,239</u>

## 7. SUPPORT COSTS

	Total 2023 £	Total 2022 £
Professional Consultancy	5,664	1,560
General overheads	22,898	15,780
Light, heat, water	38,466	29,197
Insurance premiums	19,114	17,116
Depreciation	3,700	3,700
Independent Examiner's fee	-	1,800
	<u>£ 89,842</u>	<u>£ 69,153</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

## 8. STAFF NUMBERS AND COSTS

	2023 £	2022 £
Wages and salaries	42,769	34,042
	<u>£ 42,769</u>	<u>£ 34,042</u>

No employee received remuneration of more than £60,000.

The key management personnel of the Charity are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including any Trustee of the Charity. In addition to the Trustees, key management personnel includes the Principal Officers. Aggregate remuneration and benefits paid to key management personnel during the year amounted to £nil (2022 - £nil).

## 9. TRUSTEES REMUNERATION AND BENEFITS

During the year, no members of the Board of Trustees received any remuneration (2022 - £nil). Members of the Board of Trustees received reimbursement of travel and IT expenses amounting to £nil (2022 - £nil).

## 10. Taxation

St. John the Divine, Kennington (SJDK) is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to charitable purposes.

## 11. TANGIBLE FIXED ASSETS

	Land and buildings £	Piano and Organ £	Total £
<b>Cost</b>			
At 1 January 2023 and 31 December 2023	<u>10,000</u>	<u>70,000</u>	<u>80,000</u>
<b>Depreciation</b>			
At 1 January 2023	400	7,000	7,400
Charge for the year	<u>200</u>	<u>3,500</u>	<u>3,700</u>
At 31 December 2023	<u>600</u>	<u>10,500</u>	<u>11,100</u>
<b>Net book value</b>			
At 31 December 2023	<u>£ 9,400</u>	<u>£ 59,500</u>	<u>£ 68,900</u>
At 31 December 2022	<u>£ 9,600</u>	<u>£ 63,000</u>	<u>£ 72,600</u>



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2023

**12. INVESTMENTS**

	2023 £	2022 £
Market value		
At 1 January 2023	171,692	221,068
Additions at costs	-	-
Sales proceeds from disposals	(30,000)	(21,371)
Losses on market value	(2,877)	(28,005)
At 31 December 2023	<u>£ 138,815</u>	<u>£ 171,692</u>
<b>Investments at the year end</b>		
CBF Deposit	15,069	14,602
CBF Organ Scholarship	16,622	15,193
Martin Currie	-	-
RBS Shares	539	708
GSK	3,480	4,313
CBF Randall Bequest	103,105	136,876
JPM	-	-
	<u>£ 138,815</u>	<u>£ 171,692</u>

**13. DEBTORS**

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments	30,000	-
Other debtors	18,000	18,000
	<u>£ 48,000</u>	<u>£ 18,000</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Social security and other taxes	448	448
Accruals	6,480	6,480
	<u>£ 7,074</u>	<u>£ 7,074</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

## 15. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
<b>RESTRICTED FUNDS</b>					
Organ Studentships	24,007	3,500	(9,330)	-	18,177
Other restricted funds	9,678	2,273	-	-	11,951
Clergy Housing/Ministry	62,458	48,220	(33,054)	-	77,624
Childrens Choirs	(9,030)	19,920	(17,486)	-	(6,596)
	<u>£ 87,113</u>	<u>£ 73,913</u>	<u>£ (59,870)</u>	<u>£ Nil</u>	<u>£ 101,156</u>

## 2023 SUMMARY OF FUNDS

General Funds	234,200	247,166	(298,862)	11,523	194,027
Restricted Funds	87,113	73,913	(59,870)	-	101,156
	<u>£ 321,313</u>	<u>£ 321,079</u>	<u>£ (358,732)</u>	<u>£ 11,523</u>	<u>£ 295,183</u>

## Comparative statement of funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
<b>RESTRICTED FUNDS</b>					
Organ Studentships	21,857	3,000	(850)	-	24,007
Other restricted funds	5,673	4,350	(345)	-	9,678
Clergy Housing/Ministry	22,629	91,298	(51,469)	-	62,458
Childrens Choirs	1,429	7,709	(18,168)	-	(9,030)
	<u>£ 51,588</u>	<u>£ 106,357</u>	<u>£ (70,832)</u>	<u>£ Nil</u>	<u>£ 87,113</u>
<b>2022 SUMMARY OF FUNDS</b>					
General Funds	271,360	267,447	(276,602)	(28,005)	234,200
Restricted Funds	51,588	106,357	(70,832)	-	87,113
	<u>£ 322,948</u>	<u>£ 373,804</u>	<u>£ (347,434)</u>	<u>£ (28,005)</u>	<u>£ 321,313</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	68,900	-	68,900	72,600
Fixed asset investments	37,659	101,156	138,815	171,692
Net current assets	87,468	-	87,468	77,021
	<u>£ 194,027</u>	<u>£ 101,156</u>	<u>£ 295,183</u>	<u>£ 321,313</u>

*Comparative analysis of net assets between funds*

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	72,600	-	72,600
Fixed asset investments	84,579	87,113	171,692
Net current assets	77,021	-	77,021
	<u>£ 234,200</u>	<u>£ 87,113</u>	<u>£ 321,313</u>

17. RELATED PARTIES

There are no related party transactions during the course of the current year.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

## 18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted Funds 2022 £</i>	<i>Restricted Funds 2022 £</i>	<i>Total Funds 2022 £</i>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	149,603	106,357	255,960
Other trading activities	112,844	-	112,844
Investments	5,000	-	5,000
<b>TOTAL</b>	<b>267,447</b>	<b>106,357</b>	<b>373,804</b>
<b>EXPENDITURE ON:</b>			
Charitable activities	276,602	70,832	347,434
Net income before gains and losses on investments	(9,155)	35,525	26,370
Net losses on investments	(28,005)	-	(28,005)
Net expenditure	(37,160)	35,525	(1,635)
Transfer between funds	-	-	-
Net outgoing resources before other recognised gains and losses	(37,160)	35,525	(1,635)
<b>NET MOVEMENT IN FUNDS</b>	<b>(37,160)</b>	<b>35,525</b>	<b>(1,635)</b>
TOTAL FUNDS AT 31 DECEMBER 2021	271,360	51,588	322,948
<b>TOTAL FUNDS AT 31 DECEMBER 2022</b>	<b>£ 234,200</b>	<b>£ 87,113</b>	<b>£ 321,313</b>