

**THE ECCLESIASTICAL PARISH OF FRESHFORD
WITH LIMPLEY STOKE AND HINTON
CHARTERHOUSE
FINANCIAL STATEMENTS
31 DECEMBER 2023**

Charity Number 1170099

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

Trustees

Revd Michael Taylor	
Debbie Ashcroft	(appointed April 2023)
Steve Ashcroft	
John Banks	(resigned April 2023)
Roland Birchby	
Malcolm Chatwin	(resigned April 2023)
Margaret Dodge	
Karen Grattage	
Alan Gwyn	(appointed April 2023)
Pauline Hutchinson	(deceased April 2023)
Richard Hutchinson	
Penny Murray	
Roger Paine	
Trevor Quartermaine	
Kathy Tucker	
Liz Wordsworth	

Parish Office

The Old Bakery
High Street
Freshford
Bath
BA2 7WF

Independent Examiner

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2023

Strategic Vision

Our vision is to find a model of rural ministry that makes disciples and grows the church in today's society.

Objectives and activities

The chief objective of the PCC is the development and growth of the Christian faith in the villages of Freshford, Limpley Stoke and Hinton Charterhouse. This is achieved by services at our three Parish Churches and wider mission in the communities. The PCC also maintains and develops its three church buildings and The Old Bakery (church rooms) for the benefit of its church members and the wider community.

Following discussions with the Diocese, the PCC has now become responsible for the ownership and operation of Limpley Stoke Village Hall. This has involved the maintenance and upkeep of the building, considering licenses for its users, and providing appropriate insurance. These discussions are ongoing in 2024.

Achievements and performance

We have an established pattern of services of worship in the three churches - St Peter's, St Mary's and St John's. Each Sunday morning there is a main parish service in one church. On the fourth Sunday of the month a more informal service is held in the afternoon for families at St John's. This is now being reviewed in 2024. On the fifth Sunday, cafe church takes place in St Peter's. In addition, there are a number of mid-week Home Groups, and Prayer Meetings.

St Peter's Church has been subject to extensive refurbishment and internal reordering. This has been mainly financed with funds from a local charity together with donations from other sources. This work started in 2022 and was substantially completed in 2023. Services started again in St Peter's from Easter 2023. It is hoped that the new open, welcoming and light space can be used for wider community benefit. The facilities are now being used by Freshford Church School.

Financial Review

For 2023, the PCC has prepared its accounts on a Receipts and Payments basis, as income has fallen back to more usual levels after the completion of the St Peter's reordering project. Total receipts for the year were £86,296 and payments £194,998.

Reserves

The Trustees' policy is to ensure that as far as possible, income should at least cover day to day operating costs on an ongoing basis. It is recognised however that it may be necessary, in pursuit of our vision, objects and activities, to draw down reserves from time to time to enable us to maintain adequately and improve the facilities in our three church buildings and The Old Bakery, all of which are listed. The Trustees consider that reserves should be maintained in excess of 50% of annual expenditure so that emergency funding of essential building repairs can be carried out and all normal expenditure can be met. As at 31st December 2023 free reserves amounted to £61,552. The PCC are satisfied with the overall level of reserves. Although this is higher than the minimum required of £43,116 (based on total

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expenditure for 2023 less the Disabled Access Appeal expenditure), the trustees are mindful of the maintenance cost of the three churches in its care.

Governing document

The Parochial Church Council (PCC) of the Ecclesiastical Parish of Freshford, Limpley Stoke and Hinton Charterhouse became Registered Charity Number 1170099 in November 2016 as its annual income was likely to exceed £100,000. It was previously recognised by the Charity Commission as a Charity but since its gross annual income had not then exceeded £100,000 it was previously 'excepted' from registration.

All members of the PCC are Trustees of the 'Trust' - that is the PCC - and the whole has body corporate status.

Recruitment and appointment of new Trustees

In accordance with the Church Representation Rules, Trustees are nominated for election by Church Members and additionally in the case of Churchwardens by those having a residential qualification. They are elected at the Annual Parochial Church Meeting (APCM) and serve until the completion of the succeeding APCM. Legislation rules that the Minister of the Parish is Chair of the PCC.

Organisational structure

The Trustees normally meet regularly and determine overall policy and approve applications for Faculties and major capital expenditure. The day-to-day operations of our three churches is delegated to the Churchwardens who have worked hard in very difficult circumstances to do what we can within government regulations and guidance from the Diocese. We have however taken care to ensure that key items such as finance, employment, risk management, health and safety and safeguarding of children and the vulnerable have been properly covered.

Risk Assessment

The Trustees are conscious of their legal obligations to maintain the places of worship, buildings, churchyards, curtilages and other property for which they have responsibility and to conduct their operations and activities in such manner as satisfies current Health and Safety and other legislation. Specifically, this extends to arranging that prescribed routine inspections of the fabric of the buildings, electrical installations, firefighting appliances, gas fired appliances and accessibility audits are carried out by appropriately qualified professional bodies. Also included is a review of our safeguarding procedures in relation to children and vulnerable persons. A programme of health and safety audits has been implemented to assure the Trustees that all material risks have been addressed and that all practical steps have been taken to minimise the effects of those risks. In particular during the pandemic each activity has been the subject of a risk assessment.

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TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2023

Safeguarding

Our policies and practices remain in line with advice from the Diocese of Bath and Wells Safeguarding Adviser.

Impairment Review of Fixed Assets

As Managing Trustees of the three parish churches and The Old Bakery, the PCC is confident that its operational potential would not suffer significant impairment were one of the three churches to become unavailable in the short term. Permanent loss of one church or temporary loss of more than one church together with temporary or permanent loss of The Old Bakery would require fundamental change of strategy and re-deployment of resources.

The Trustees are confident that adequate levels of insurance are carried for the parish churches, their contents, The Old Bakery and Limpley Stoke Village Hall.

Future plans

Our aim is to provide rural ministry that connects with as many people in our three communities as possible by offering some diversity in our approach to worship with informal, more structured, family focussed, and café style worship included in our mix. The Rector and members of the church also play an active part in working alongside the local Church primary school in Freshford.

Approved by the Trustees on Jun 03 2024

Signed by order of the Trustees

Rev Mike Taylor

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Rev Michael Taylor, Rector and Chair of Trustees

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the trustees of PCC of the Parish of Freshford and Limpley Stoke with Hinton Charterhouse

I report to the trustees on my examination of the accounts of PCC of the Parish of Freshford and Limpley Stoke with Hinton Charterhouse (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Jun 03 2024

THE ECCLESIASTICAL PARISH OF FRESHFORD WITH LIMPLEY STOKE AND HINTON CHARTERHOUSE

YEAR ENDED 31 DECEMBER 2023

RECEIPTS AND PAYMENTS ACCOUNT

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
RECEIPTS				
Donations and legacies				
Planned giving	40,843	2,409	43,252	41,043
Collections, donations and other giving	6,322	-	6,322	7,841
Income tax recovered	4,498	-	4,498	9,694
Grants received	-	19,576	19,576	331,997
Charitable activities				
Parochial fees	6,056	-	6,056	4,536
Other trading activities: Hall lettings	1,425	-	1,425	1,082
Interest received	1,052	1,654	2,706	1,972
Other	2,461	-	2,461	2,644
TOTAL RECEIPTS	62,657	23,639	86,296	400,809
PAYMENTS				
Charitable activities				
<i>Grants made:</i>				
Donations to charities	1,224	-	1,224	810
<i>Direct costs</i>				
Mission and evangelism	127	-	127	881
Parish share	33,922	-	33,922	33,489
Ministry costs	4,497	-	4,497	3,598
Church building maintenance	9,935	1,055	10,990	1,678
Heat, light and rates	9,937	-	9,937	5,210
Insurance	4,140	-	4,140	3,768
Churchyard maintenance	2,617	-	2,617	2,957
St Peter's Freshford reordering project	-	108,766	108,766	240,663
<i>Support costs</i>				
Administration costs	12,030	-	12,030	5,941
Sundry	4,656	-	4,656	833
<i>Governance</i>				
Independent Examiner's fee:	2,092	-	2,092	-
TOTAL PAYMENTS	85,177	109,821	194,998	299,828
NET RECEIPTS/(PAYMENTS)	(22,520)	(86,182)	(108,702)	100,981
Transfers	9,714	(9,714)	-	-
Cash funds 1 January 2023	74,358	172,338	246,696	145,715
Cash funds 31 December 2023	61,552	76,442	137,994	246,696

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STATEMENT OF ASSETS AND LIABILITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Cash funds				
Bank and cash balances	61,552	76,442	137,994	246,696
Other monetary assets				
Investments	52,286	13,834	66,120	60,492
	52,286	13,834	66,120	60,492
Liabilities				
Independent examiner's fee	3,057	-	3,057	1,930
Retentions for building work	-	41,100	41,100	-
	3,057	41,100	44,157	1,930

Fund balances at 31 December 2023

	1 January 2023	Receipts	Payments	Transfers and investment gains	31 December 2023
Unrestricted General funds					
PCC General Fund	7,415	20,182	(60,564)	39,786	6,819
Old Bakery	(2,281)	1,425	(3,790)	-	(4,646)
Freshford Church	62,842	19,972	(9,830)	(15,480)	57,504
Limpley Stoke Church	38,445	10,910	(6,389)	(3,852)	39,114
Hinton Charterhouse Church	15,794	10,168	(4,604)	(6,311)	15,047
Total Unrestricted funds	122,215	62,657	(85,177)	14,143	113,838
Restricted funds					
Freshford Church	96	1,134	-	-	1,230
Limpley Stoke Church	45,242	1,306	-	(1,827)	44,721
Hinton Charterhouse Church	13,237	1,473	(1,055)	(6,688)	6,967
Disabled Access Appeal	126,398	19,726	(108,766)	-	37,358
	184,973	23,639	(109,821)	(8,515)	90,276
Total	307,188	86,296	(194,998)	5,628	204,114

Fund balances include both cash and investments held.

Related parties

During the year, two trustees received a total of £1,210 (2022: three trustees received £1,385) for playing the organ for services and assisting with weddings and funerals. There were no other related party transactions.

Signed on behalf of the trustees on Jun 03 2024

Rev Mike Taylor

Rev Michael Taylor, Rector and Chair of Trustees