

MINSTER CHURCH OF ST DENYS , WARMINSTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
RECEIPTS AND PAYMENTS ACCOUNT

	Note	GENERAL UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023 £	TOTAL 2022 £
RECEIPTS						
Voluntary Receipts						
Planned Giving & Bankers Orders		24,078			24,078	22,378
Income Tax recovered		8,649			8,649	9,465
Collections in Church		6,925			6,925	8,100
Donations to the Church		1,414			1,414	1,877
Donations towards Clergy Expenses		0			0	6,210
Donation towards Bell Fund				0	0	5,350
Christmas Tree Festival Donations					0	0
Donations from Warminster School		12,900			12,900	11,500
Insurance receipt					0	0
Donations towards Parish Share					0	0
Legacies and Bequests		29,567			29,567	0
Other Receipts		138			138	38
Youth Group					0	0
Collections for other charities				3,241	3,241	1,852
		83,671		3,241	86,912	66,770
Activities for Generating Funds	7a	9,532	0		9,532	7,963
Investment Income	7b	9,350		772	10,122	10,041
Church Activities - Fees		9,233			9,233	6,535
TOTAL RECEIPTS (OPERATING)		111,786	0	4,013	115,799	91,309
TOTAL RECEIPTS		111,786	0	4,013	115,799	91,309
PAYMENTS						
Church Activities						
Diocesan Parish Share		28,355			28,355	74,863
Staffing costs (Clgy, Org, Adm)	7c	15,642			15,642	12,375
Church Running expenses	7c	40,629		0	40,629	39,253
Mission, Giving and Donations		0		3,788	3,788	1,119
Costs of Generating Funds	7d	400			400	735
Other Resources Expended	7e	1,264		185	1,449	2,534
TOTAL PAYMENTS		86,290	0	3,973	90,263	130,879
EXCESS OF RECEIPTS OVER PAYMENTS		25,496	0	40	25,536	(39,570)
TRANSFERS BETWEEN FUNDS					0	0
		25,496	0	40	25,536	(39,570)
BANK ACCOUNTS AT 1 JANUARY		17,137		27,934	45,071	84,641
BANK ACCOUNTS AT 31ST DECEMBER		42,633		27,974	70,607	45,071

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
 STATEMENT OF ASSETS AND LIABILITIES

	Note	UNRESTRICTED GENERAL FUNDS £	UNRESTRICTED DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023 £	TOTAL 2022 £
CASH FUNDS						
Bank Current Accounts						
Bank Current Accounts	8	42,633		13,910	56,543	31,443
Bank Deposit Accounts	8			14,064	14,064	13,628
		42,633	0	27,974	70,607	45,071
Investment Assets at cost (Market Values included in Note 12)	12			32,495	32,495	32,310
22 Church Street- Assets Retained for Church Use	13	11,000			11,000	11,000
Amounts owing from the Fees Account		500			500	500
Liabilities -Donations due to other charities				(186)	(186)	(733)
		54,133	0	60,283	114,416	88,148

Approved by the Parochial Church Council on and signed on its behalf by -

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THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Basis

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

- 2** Fixed assets retained for church use is the property 22 Church Street, at cost.
This was formerly the parish office although is temporarily rented out.

3 Funds

General Funds

General funds represent the funds of the PCC that are not subject to special restrictions regarding their use and are available for application to the general purposes of the PCC, These include funds designated for a particular purpose by the PCC.

In the year ended 31st December 2015 a designated fund was allocated for Church maintenance and repairs.

Restricted Funds

The Fabric fund is the restricted fund set aside for the maintenance of the Church structure and related property including all costs in respect of the ongoing heating and insurance of the building.

The 22 Church Street fund represents funds to be utilised exclusively for the maintenance of 22 Church Street.

Donations provided for specific purposes are treated as restricted funds and accounted for accordingly. This includes contributions made specifically towards the costs of the Diocesan Parish Share.

Monies held on behalf of the choir are also classified as restricted funds.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church Groups that owe affiliation to another body, nor those that are informal gatherings of Church Members.

Subject to the above, all receipts and payments include income as received and expenditure when irrevocably paid.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
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NOTES TO THE FINANCIAL STATEMENTS

4 Statement of Assets and Liabilities

The following assets are recognised, but not necessarily valued in the Statement of Assets and Liabilities

Moveable church furnishings held by the church wardens on special trust for the PCC, and which require a faculty for disposal

Land and Buildings held on behalf of the PCC

Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty

Investments held beneficially by the PCC

5 The Brodribb Tomb

The Brodribb Tomb investments are managed and maintained separately by the Vicar and the Churchwardens for the benefit of the maintenance of the Brodribb Tomb and, as such are not included within these financial statements.

In addition to the bank accounts and investments included in the financial statements of the Minster Church of St Denys are the following in respect of the above:-

Lloyds Account 07080785

CCLA Church of England Investment Fund Account 776476001S in which 103 shares are held and on which income is paid quarterly into the above Lloyds Account 07080785

6 Other Accounts Administered by the Church Warden

A separate bank account (called the Fees Account for the Benefice) held with CAF Bank under reference 00016144 is maintained by the Church Warden in respect of monies received for various occasional offices.

This money is not however part of the funds of the Minster Church of St Denys and as such is excluded for the financial statements.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
 NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS

	GENERAL UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023 £	TOTAL 2022 £
RECEIPTS				
a) Activities for Generating Fund				
Fetes and Bazaars	0		0	0
Other Fundraising Activities	7,629		7,629	5,700
Parish Magazine receipts	493		493	427
Magazine Advertising	370		370	115
Use of Church/West End	990		990	1,247
Miscellaneous Income	50		50	474
Parish Weekend	0		0	0
	9,532	0	9,532	7,963
b) Investment Income				
22 Church Street Rentals	9,350		9,350	9,666
Bank Interest		587	587	196
CCLA investment income		185	185	179
Proceeds from sale of investment		0	0	0
	9,350	772	10,122	10,041

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS (CONTINUED)

		GENERAL			
		UNRESTRICTED	RESTRICTED	TOTAL	TOTAL
		FUNDS	FUNDS	2023	2022
		£	£	£	£
PAYMENTS					
c)	Church Running Expenses				
	Utilities - Water	225		225	133
	Utilities- Electricity	2,672		2,672	1,497
	Upkeep of Services	1,695		1,695	1,199
	Service leaflets/Church Literature	1,313		1,313	48
	Accounts Fees	1,100		1,100	2,626
	General Repairs and Maintenance	1,932		1,932	1,650
	<u>General Parish Expenditure</u>				
	Clergy expenses	3,401		3,401	5,702
	Payt to Administrator /Organist	15,642		15,642	12,375
	Car Park Rent and Grass Cutting			0	0
	Christmas Tree Festival	184		184	281
	Music Licence and Choir	638		638	627
	Miscellaneous expenses	1,283		1,283	1,354
	Youth Fund Expenses			0	0
	Parish Weekend			0	0
	Bank Charges	190		190	231
	<u>Office Administration Expenses</u>				
	Office Expenses- Telephone	1,386		1,386	1,269
	Office Expenses- Stationery	598		598	280
	Office Expenses- Photocopying	2,826		2,826	3,341
	Office Expenses- Advertising	623		623	96
	General Petty Cash/Postage	94		94	128
	<u>Church Fabric Expenses</u>				
	Work on the Bells			0	0
	Repairs and Maintenance	5,685		5,685	3,526
	Church Insurance	8,216		8,216	7,793
	Heating Oil	4,713		4,713	5,533
	Organ Servicing	1,608		1,608	996
	Bank Charges				
	Miscellaneous Expenses			0	0
	Architect's Fees				
	Sound System	247		247	943
		56,271	0	56,271	51,628

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
 NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS (CONTINUED)

		GENERAL		TOTAL	TOTAL
		UNRESTRICTED	RESTRICTED	2023	2022
		FUNDS	FUNDS		
		£	£	£	£
PAYMENTS					
d)	Cost of Generating funds				
	Fetes and Bazaar expenses	400		400	735
		400	0	400	735
e)	Other Resources Expended				
	22 Church Street	929		929	1,545
	22 Church Street Insurance	335		335	310
	Payment to the Fees Account	0		0	500
	Purchase of Investments		185	185	179
		1,264	185	1,449	2,534

8 ANALYSIS OF BANK ACCOUNTS

	TOTALS	TOTALS
	2023	2022
	£	£
Lloyds Current account 0124930	18,849	3,051
CAF Gold A/c -00091818	4	4
CAF Cash A/c 0015105	37,690	28,389
CCLA Deposit Fund 634158002D		
CCLA Deposit Fund 634158001D	14,064	13,627
Lloyds A/c 07080688	0	0
	70,607	45,071

9 COMMITMENTS UNDER OPERATING LEASES

There were no commitments under operating leases as at 31st December 2023.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
 NOTES TO THE FINANCIAL STATEMENTS

10 ANALYSIS OF FUNDS

FABRIC FUND

	TOTALS 2023 £	TOTALS 2022 £
Balance B/fwd	57,778	57,403
<u>RECEIPTS</u>		
Other Donations		
Bank interest	587	196
Other Income from Investments	185	179
Profit on sale of investment		
	<hr/> 58,550	<hr/> 57,778
<u>PAYMENTS</u>		
Repairs	0	0
Bank Charges	0	0
	<hr/> 0	<hr/> 0
Balance C/fwd	<hr/> 58,550	<hr/> 57,778

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 NOTES TO THE FINANCIAL STATEMENTS

10 ANALYSIS OF FUNDS (Continued)	2023	2022
CHOIR FUND		
Balance B/fwd	447	447
Receipts in the year		
Payments		
Balance C/fwd	<u>447</u>	<u>447</u>
YOUTH GROUP FUND		
Balance B/fwd	1286	1286
Receipts for the year		
Payments made		
Balance C/fwd	<u>1286</u>	<u>1286</u>
BELL FUND		
Balance B/fwd	0	(5,350)
Bequest/Donations in the year	0	5,350
Payments made		0
Balance C/fwd	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>60,283</u>	<u>59,511</u>

11 INCOME TAX RECOVERABLE

As at 31st December 2023 there was income tax recoverable on donations received in the year. This income tax is anticipated to be in the region of 8,500.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
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 NOTES TO THE FINANCIAL STATEMENTS

12 ANALYSIS OF INVESTMENTS

CHANCEL AND CHURCHYARD FABRIC (INCLUDED IN FABRIC FUND)

	Number of shares	Cost £
As at 1st January 2023	296.06	3,186
Dividends reinvested	8.55	185
Shares sold		
As at 31st December 2023	<u>304.61</u>	<u>3,371</u>

The above investments are held by the Salisbury Diocesan Board of Finance and the Central Board of Finance as trustee for the PCC. They are held in accordance with the terms of the particular trust investment.

	Valuation 31/12/2023 £	Valuation 31/12/2022 £
Chancel Fund 1340015675	6,885.75	6,112.43

3,371

FABRIC FUND

Accumulation Fund Shares- Fabric Fund 634158001J

As at 1st January 2023	2,469.61	29,124
Movements in the year		
As at 31st December 2023	<u>2,469.61</u>	<u>29,124</u>

This fund was valued at £137,462.69 as at 31st December 2023 (2022:£130,909.58)

TOTAL COSTS AS AT 31ST DECEMBER 2022

32,495

13 ASSETS RETAINED FOR CHURCH USE

This asset relates to the cost of 22 Church Street.