

ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ST ANNE'S PAROCHIAL CHURCH COUNCIL (INCLUDING ST MARY'S) LEGAL AND ADMINISTRATIVE INFORMATION

Members of the council As listed on the Members report

Charity number 1185509

Independent examiner Knill James LLP
One Bell Lane
Lewes
East Sussex
BN7 1JU

Bankers Barclays Bank Plc
149 Church Road
Hove
East Sussex
BN3 2AE

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ST ANNE'S PAROCHIAL CHURCH COUNCIL (INCLUDING ST MARY'S) COUNCIL MEMBERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The council members present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at the church and to become part of our parish community at St Anne's.

Then PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within the parish. The services and worship put faith into practice through prayer, scripture, music and sacrament.

When planning activities for the year, the Churchwardens and the PCC have considered the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In particular, the PCC aims to enable ordinary people to live out their faith as part of our parish community through:

- worship and prayer
- learning about the gospel
- developing their knowledge and trust in Jesus
- provision of pastoral care for people living in the parish
- missionary and outreach work

To facilitate this work it is important that the fabric of St Anne's Church and that of St Mary's Church Hall are both well maintained.

Achievements and performance

The building works for the new extension were completed in the first half of the year and the church is gaining the benefit of the new toilet and enhanced kitchen facilities. New windows were installed in St Mary's Church Hall and repairs were made to its water mains.

Financial review

Unrestricted income for the year 2023 was £64,945 compared to £64,726 in 2022. Total unrestricted giving was £48,466 which was an increase of £2,949 on the previous year. The rent from letting St. Mary's was £5,586, a decrease of £294 on the previous year. Unrestricted Gift Aid recoverable was £8,948, an increase of £196 compared to the previous year.

The restricted income for the year 2023 of £14,242, increased by £3,454. Income to the Music fund of £5,846 decreased from the previous year by £593.

Income from investments and interest-bearing accounts of £12,025, included in both the unrestricted and restricted funds, increased by £4,315 compared to the previous year.

Expenditure in the unrestricted fund for the year 2023 was £215,942. Expenditure for the Fabric fund for the year was £8,137. Within the two funds the cost of the Extension works was £100,277.

The St. Mary's costs were £37,807 compared to £9,007 in the previous year. Costs of £27,918 were incurred for the completion of the renovation of the windows (added to the initial cost of £4,282 which was incurred in 2022). Expenditure for the Music fund was £3,312. The fund therefore showed a profit for the year of £2,534.

The result of the above-mentioned figures is that expenditure has exceeded income in 2023 by £148,204. These figures are before the inclusion of the revaluation of the investments. Their valuation as at 31st December 2023 has resulted in an increase of £18,529 compared to a decrease of £26,249 in 2022. The net result of all the above is that total funds as at 31st December 2023 are £389,385, a decrease of £129,675 compared to the previous year.

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
COUNCIL MEMBERS REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

The weekly unrestricted expenditure amounted to £2,230 in 2023 compared to £1,709 in 2022. This calculation excludes the £100,000 that was taken from general funds for the Extension works.

Reserves policy

It is PCC policy (if possible) to maintain a balance of unrestricted funds which equates to approximately six months unrestricted payments to cover emergency situations that may arise from time to time. For 2023 this is £57,971 (again, excluding the £100,000 mentioned above). The General Fund in note 12 of £98,141 includes fixed assets of £2,004 together with debtors and creditors of £6,383 and (£4,340), respectively. Taking these figures out leaves an amount of £94,094 of unrestricted funds which more than matches the target at the year-end.

Structure, governance and management

The parochial church council is a charity which is registered with the Charity Commission under the name "The Parochial Church Council of the Ecclesiastical Parish of St Anne Lewes" with charity number 1185509.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rector:

The Rev'd N Brown

(Term of Office ends May 2024)

Mr R Cocks

Mrs G Scott

Associate Vicar:

The Rev'd Canon J Egar

(Term of Office ends May 2025)

Mrs D Rogers

Mr J Stevens

Mrs J Price

Reader:

Mr P Shears

Wardens:

Mr A Price (elected April 2023)

Dr M-R Shears (elected April 2023)

(Term of Office ends May 2026)

Mr S Kirkwood

Mrs E Trott

Representatives on the Deanery Synod:

Mr P Shears

Mrs E Trott (resigned April 2023)

Co-opted by the PCC:

Mrs A Hodge

Miss J Brown

Miss J Money (April 2023, resigned June 2023)

Elected Members:

Dr I Carter (term of office expired April 2023)

Secretary to the PCC:

Mrs J Price

The council members report was approved by the Board of Council Members.


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On behalf of the members of the Council

Date: 28/4/2024
.....

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
INDEPENDENT EXAMINER'S REPORT
TO THE COUNCIL MEMBERS OF ST ANNE'S PAROCHIAL CHURCH COUNCIL**

I report to the council members on my examination of the financial statements of St Anne's Parochial Church Council (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the council members of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements 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.

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 financial statements to be reached.



David W Martin FCA

Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 7 June 2024

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Restricted funds music	Restricted funds general	Total	Total
		2023	2023	2023	2023	2022
	Notes	£	£	£	£	£
Income from:						
Donations and legacies	2	48,466	662	3,812	52,940	48,559
Charitable activities	3	8,785	5,184	253	14,222	19,245
Investments	4	7,694	-	4,331	12,025	7,710
Total income		<u>64,945</u>	<u>5,846</u>	<u>8,396</u>	<u>79,187</u>	<u>75,514</u>
Expenditure on:						
Charitable activities	5	178,135	-	8,137	186,272	225,489
Other trading activities		37,807	3,312	-	41,119	12,591
Total expenditure		<u>215,942</u>	<u>3,312</u>	<u>8,137</u>	<u>227,391</u>	<u>238,080</u>
Net gains/(losses) on investments	9	<u>18,474</u>	<u>-</u>	<u>55</u>	<u>18,529</u>	<u>(26,249)</u>
Net income/(expenditure) and movement in funds		<u>(132,523)</u>	<u>2,534</u>	<u>314</u>	<u>(129,675)</u>	<u>(188,815)</u>
Reconciliation of funds:						
Fund balances at 1 January 2023		<u>450,472</u>	<u>15,974</u>	<u>52,614</u>	<u>519,060</u>	<u>707,875</u>
Fund balances at 31 December 2023		<u><u>317,949</u></u>	<u><u>18,508</u></u>	<u><u>52,928</u></u>	<u><u>389,385</u></u>	<u><u>519,060</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
BALANCE SHEET**

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		2,004		3,399
Investments	12		215,807		197,278
			<u>217,811</u>		<u>200,677</u>
Current assets					
Debtors	13	6,383		5,632	
Cash at bank and in hand		169,531		317,631	
		<u>175,914</u>		<u>323,263</u>	
Creditors: amounts falling due within one year	14	4,340		4,880	
		<u>4,340</u>		<u>4,880</u>	
Net current assets			171,574		318,383
Total assets less current liabilities			<u>389,385</u>		<u>519,060</u>
The funds of the charity					
Restricted income funds - general	15		52,928		52,614
Restricted income funds - music	16		18,508		15,974
Unrestricted funds			317,949		450,472
			<u>389,385</u>		<u>519,060</u>

The financial statements were approved by the PCC on the 28th April and signed on its behalf by:

The Revd Ben Brown

B. B. in Brown

PCC Chairman

ST ANNE'S PAROCHIAL CHURCH COUNCIL (INCLUDING ST MARY'S) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

St Anne's Parochial Church Council is committed to enabling as many people as possible to worship at the church and to become part of our parish community at St Anne's.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the financial statements, the council members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds - general funds which can be used for PCC ordinary purposes.

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

1.4 Income

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

(Continued)

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements, when receipt is probable.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts, at the date of the event. Advance bookings are included in creditors until the concert has taken place.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31 December.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For other property acquired where there is insufficient cost information available, the cost of such assets are not stated in the financial statements.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Investments are initially recognised at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA of the shares are publicly traded or their fair value can otherwise be measured reliably.

1.8 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date.

If there are indicators of impairment, the recoverable amount is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in expenditure through the statement of financial activities.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Depreciation

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the assets lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider such things as future market conditions, the remaining life of the asset and projected disposal values.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds music	Restricted funds general	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Donations and gifts	48,466	662	3,812	52,940	48,559
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 Income from donations and legacies

(Continued)

	Unrestricted funds	Restricted funds music	Restricted funds general	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Donations and gifts					
Planned giving (excl. tax refunds)	30,716	-	-	30,716	29,577
Planned giving (no tax refunds)	1,488	-	-	1,488	5,339
Loose cash collection	7,314	-	-	7,314	3,967
Donations/ appeals	-	-	3,219	3,219	-
Gift aid recoverable	8,948	662	593	10,203	9,676
	<u>48,466</u>	<u>662</u>	<u>3,812</u>	<u>52,940</u>	<u>48,559</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds music	Restricted funds general	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Income from charitable activities					
Rent from letting of St Mary's	5,586	-	-	5,586	13,084
Fund Raising	-	-	253	253	185
Fees for weddings & funerals	3,169	-	-	3,169	5,976
Fund raising	30	5,184	-	5,214	-
	<u>8,785</u>	<u>5,184</u>	<u>253</u>	<u>14,222</u>	<u>19,245</u>

4 Income from investments

	Unrestricted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Income from unlisted investments	<u>7,694</u>	<u>4,331</u>	<u>12,025</u>	<u>7,710</u>

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

5 Expenditure on charitable activities

	Unrestricted fund	Restricted fund	Music fund	Total	Total
	2023	2023	2023	2023	2022
	£	£	£	£	£
Direct costs					
Missionary and charitable giving	1,075	-	-	1,075	2,760
Ministry - diocesan parish contribution	44,904	-	-	44,904	43,030
Ministry - other clergy costs	4,178	-	-	4,178	5,053
Staff (services & weddings/funerals)	2,280	-	-	2,280	2,320
Upkeep of services	710	-	-	710	793
Church running costs	12,185	-	-	12,185	11,849
Church maintenance and repair	104,773	8,137	-	112,910	150,031
Upkeep of churchyard	3,574	-	-	3,574	3,459
Printing & stationery	1,165	-	-	1,165	1,182
Church hall running costs	37,807	-	-	37,807	9,007
Fund raising costs	-	-	3,312	3,312	3,584
	<u>212,651</u>	<u>8,137</u>	<u>3,312</u>	<u>224,100</u>	<u>233,068</u>
Share of support and governance costs (see note 6)					
Support	1,851	-	-	1,851	3,506
Governance	1,440	-	-	1,440	1,506
	<u>215,942</u>	<u>8,137</u>	<u>3,312</u>	<u>227,391</u>	<u>238,080</u>
Analysis by fund					
Unrestricted funds	215,942	-	-	215,942	188,866
Restricted funds - music	3,312	-	-	3,312	3,584
Restricted funds - general	8,137	-	-	8,137	45,630
	<u>227,391</u>	<u>-</u>	<u>-</u>	<u>227,391</u>	<u>238,080</u>

6 Support costs allocated to activities

	2023	2022
	£	£
Bank charges	457	501
Depreciation	1,394	3,005
Governance costs	1,440	1,506
	<u>3,291</u>	<u>5,012</u>
Analysed between:		
Unrestricted fund	<u>3,291</u>	<u>5,012</u>

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

7 Council Members

None of the council members (or any persons connected with them) received any remuneration during the year, but 8 of them were reimbursed a total of £1,741 in respect of costs incurred on behalf of the PCC. (2022 - 8 were reimbursed £2,120).

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u> </u>	<u> </u>

During the year the PCC employed an organist on a part time basis for a total of £2,280 (2022 - £2,320)

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Gains/(losses) arising on:				
Revaluation of investments	18,474	55	18,529	(26,249)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2023	37,411
At 31 December 2023	37,411
Depreciation and impairment	
At 1 January 2023	34,012
Depreciation charged in the year	1,395
At 31 December 2023	35,407
Carrying amount	
At 31 December 2023	2,004
At 31 December 2022	3,399

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023	197,278
Valuation changes	18,529
At 31 December 2023	215,807
Carrying amount	
At 31 December 2023	215,807
At 31 December 2022	197,278

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	6,383	5,632

**ST ANNE'S PAROCHIAL CHURCH COUNCIL
(INCLUDING ST MARY'S)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,340	4,880

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
Friends of St Anne's Fabric fund	51,699	8,396	(8,137)	-	51,958
Chancel Trust	915	-	-	55	970
	<u>52,614</u>	<u>8,396</u>	<u>(8,137)</u>	<u>55</u>	<u>52,928</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
Friends of St Anne's Fabric fund	92,980	4,349	(45,630)	-	51,699
Chancel Trust	965	-	-	(50)	915
	<u>93,945</u>	<u>4,349</u>	<u>(45,630)</u>	<u>(50)</u>	<u>52,614</u>

16 Restricted funds - music

These are restricted funds which are material to the charity's activities.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Music fund	15,974	5,846	(3,312)	18,508

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
Music Fund	13,119	6,439	(3,584)	15,974

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17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General fund	249,248	64,115	(215,222)	-	98,141
Incumbent's discretionary fund	4,861	830	(720)	-	4,971
Church Hall (designated)	63,929	-	-	6,014	69,943
Clergy House (designated)	111,773	-	-	10,516	122,289
Church Tower Room (designated)	20,661	-	-	1,944	22,605
	<u>450,472</u>	<u>64,945</u>	<u>(215,942)</u>	<u>18,474</u>	<u>317,949</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General fund	373,195	61,975	(185,922)	-	249,248
Incumbent's discretionary fund	5,054	2,751	(2,944)	-	4,861
Church Hall (designated)	72,458	-	-	8,529	80,987
Clergy House (designated)	126,686	-	-	14,913	141,599
Church Tower Room (designated)	23,418	-	-	2,757	26,175
General funds	-	-	-	(52,398)	(52,398)
	<u>600,811</u>	<u>64,726</u>	<u>(188,866)</u>	<u>(26,199)</u>	<u>450,472</u>

The Church Halland Clergy House designated funds represent the proceeds from the sale of properties in previous years. The funds are invested with the CBF.

In previous years, funds were raised for the provision of a Church Tower room. These were recorded as restricted funds. Following subsequent improvements to the church, there was no longer a requirement for a Church Tower room and the PCC, having obtained permission from the surviving donors and Church House, agreed to reclassify these funds as unrestricted funds. The designated funds are held by the PCC to finance routine future maintenance costs to the extent that these cannot be met by unrestricted donations.

The restricted fabric fund was the result of a bequest by Mr King-Smith, to which the Church Roof + Tower fund was added in 2008 to maintain and improve the fabric of the church. The funds are invested with the CBF. The Chancel Trust fund exists as a result of a bequest in previous years to maintain the Chancel. The fund is invested with the CBF. Funds have been received during the year explicitly requested to be used at the discretion of the incumbent.

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18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds music	Restricted funds general	Total
	2023	2023	2023	2023
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Tangible assets	2,004	-	-	2,004
Investments	214,837	-	970	215,807
Current assets/(liabilities)	101,108	18,508	51,958	171,574
	<u>317,949</u>	<u>18,508</u>	<u>52,928</u>	<u>389,385</u>
	<u><u>317,949</u></u>	<u><u>18,508</u></u>	<u><u>52,928</u></u>	<u><u>389,385</u></u>
	Unrestricted funds	Restricted funds music	Restricted funds general	Total
	2022	2022	2022	2022
	£	£	£	£
Fund balances at 31 December 2022 are represented by:				
Tangible assets	3,399	-	-	3,399
Investments	196,363	-	915	197,278
Current assets/(liabilities)	250,710	15,974	51,699	318,383
	<u>450,472</u>	<u>15,974</u>	<u>52,614</u>	<u>519,060</u>
	<u><u>450,472</u></u>	<u><u>15,974</u></u>	<u><u>52,614</u></u>	<u><u>519,060</u></u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).