

**The Parochial Church Council of the Ecclesiastical Parish of St  
Mary Magdalene Church, Torquay**

**Registration Number: 1188333**



**Trustees' Annual report and Accounts  
of the Parochial Church Council  
for the Year Ended 31<sup>st</sup> December 2023**



# Trustees' Annual Report for the period

**From 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023**

**Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY**

**Charity registration number: 1188333**

## Objectives and Activities

The Parochial Church Council (PCC) of St. Mary Magdalene, and the team clergy, work to promote the worship, mission and ministry Christ in the parish of Upton, Torquay, within the diocese of Exeter.

The PCC is also specifically responsible for the maintenance of the Church Hall, within the grounds of St Mary Magdalene.

St. Mags exists to proclaim in words and deeds Life to the Full through Jesus Christ.

As well as Sunday services and occasional offices, St Mags runs

- The Living Room - Community Café
- The Play Room – Stay and play for parents with pre-school children
- The Store Room - food bank
- The Recovery Room – as an umbrella for work with those in recovery. Celebrate recovery and Surf to recovery
- The Prayer Room – as an umbrella for the prayer chapel and rhythm of corporate prayer.
- The Youth Room – youth work for years 6-12)
- Voyagers - children's ministry on Sunday mornings.
- Schools' ministry in two church schools.
- Active engagement with the local authority and social issues in the town centre.
- Opportunities to grow in faith and friendship through a variety of events.
- Creative and cultural events.
- We work ecumenically with other local churches and the clergy take an active role in the life of the Anglican chapter.
- We also hire out the church hall throughout the week to a wide variety of community groups, parties, including the Prince's Trust.

To enable all this to happen the Incumbant works closely with the other clergy, Local lay ministers, one full time paid Living Room Pastor and a part time paid Operations Administrator, and a large voluntary leadership team.

The doors of St Mags are open to all, including / especially the most marginalised and fractured.

The PCC trustees understand their important role in the governance of the church and charity.

## Achievements and Performance

Through the activities listed above we see lives changed as people come to faith in Christ and are supported in the community of faith. The church cares for people in body, mind and spirit.

We continued to broaden the reach of St Mags and welcomed new people into the church both online and in person.

Through the work of living room and wider church we support many people in recovery from addiction, mental health crisis and trauma.

We are working hard to diversify the funding streams of St Mags and have received funding from

the local authority for Store Room and Living Room.

We have further cemented the church as an appreciated and professional hub within the wider life of Torbay, and broadened the demographic appeal of the church.

The PCC are deeply grateful to well over 100 volunteers who participate in the life of the church and who demonstrate the love of God to all who come through the doors.

## Financial Review

I want to begin by offering my immense gratitude to three people who have been key in dealing with the financial aspect of church life: Joy Payne and Susie Williams, who do the vast majority of the day to day processing and paying of bills and invoices; and Chris Daniels, the former Treasurer, who has given many hours to help me get to grips with the church's accounting systems and also with the preparation of these year end accounts. Since taking over as Treasurer at last year's APCM I have largely been playing 'catch up' but feel I am almost there!

What do these accounts at 31 December 2023 tell us about the church's financial position?

1. **Statement of Financial Activity.** The headline figure is that we have a deficit for the year of £15,805 compared with a small surplus of £1,136 in 2022. What has caused this?

**Total Income** has increased which is good news - £167,655 compared with £147,630 last year – but most of the increase is due to grants we have received. Some of these did reduce costs for us – i.e. £6,490 was a Diocesan Energy Grant to help offset the increased cost of gas and electricity; and £5,000 from the Council was for the Living Room. However, we also received 4 grants for Store Room from the Torbay Food Alliance totalling £26,525 with a further £3,500 for baby supplies which can only be used against Store Room costs. Currently almost £25,000 of these Store Room grants are in Deferred Income and will be used as required to cover the cost of food etc distributed by Store Room in the future.

Other sources of income remained relatively steady although how people are giving is changing – much more is coming in via the Parish Giving Scheme (PGS). PGS giving is much easier to administer from our point of view and has the added benefit that any associated Gift Aid is both claimed and paid over to us monthly by PGS. PGS is the best vehicle to use for giving to the church and we need to continue to encourage its use as much as possible.

Unfortunately, **total expenses** have increased by much more than our income - £183,460 compared with £146,494 last year. These increases come primarily under 3 headings: our contributions to the Diocesan Common Fund - £53,790 compared with £41,306 in 2022; Admin Wages - £42,672 compared with £31,315 last year – this is due to 2023 being the first full year showing the cost of Trina's and Susie's extension of contracted hours; and Cost of Trading which is where the costs of operating the Living Room are included.

This size of deficit is not sustainable in the long term. We need to look at ways to increase our income and I know Sam and Tony, one of our Churchwardens, are actively looking into possible grants but, in the short term, we need to reduce our costs as much as possible. Everyone who spends money on behalf of the church needs to ask themselves about every expense – is this needed now (or can it be

postponed for a period of time)? Is this the cheapest price? Is there a better, cheaper way of doing what we're doing? One example might be – do we need to use disposable plates and cutlery etc for the Living Room or can we find volunteers to wash plates and cutlery up – this in itself would save hundreds of pounds..... I accept this may not be practicable for a number of reasons but I offer it solely as an encouragement to us all to examine how we operate so that we can reduce our costs. The Living Room is a vital part of our mission and one of our great strengths as a church, but we need to make sure we safeguard its future by carefully managing, and where possible, reducing its operating costs. One other option would be for areas of church life to have a budget for the year to control spending but this would take a considerable amount of work to set up initially and also to monitor. It would be reliant on our reconciled accounts being more up to date than they currently are. For example, in order to have time to prepare these year end accounts, I haven't begun to work on any month ends from January onwards.

2. **Balance Sheet.** Although it is not immediately obvious from the Balance Sheet, the deficit has put our financial resources under strain and will continue to do so in the current year. The level of Unrestricted funds – basically the amount of uncommitted money we have - is only £3,626 compared with £16,392 in 2022. Although the CAF Cash balance was slightly higher this year £25,096 compared to £22,962 in 2022 we could not, for example, do all the work covered by our Restricted Funds (£29,165) and use the almost £25,000 which is in Deferred Income for Store Room. Ideally, we should have an extra £30,000 or more in our bank accounts to be able to do everything we have planned to with some headroom for unforeseen expenses.

To help this move towards greater stability, there has been a review of the Restricted Funds to decide whether they still need to be held. Some small funds have been closed and the balance offset against appropriate costs. For example, the Warm Spaces fund balance has been used to cover Living Room costs. Some other funds – such as Essential Plasterwork for kitchen - may be released into general funds but first the original donors need to be contacted to check that they are happy for their donations to be redirected. This might release up to £6,000 into our unrestricted funds.

There are also investments showing on the Balance Sheet totalling £6,064 and I will be contacting the Diocese or appropriate body to see whether they can be released into our unrestricted funds.

An additional CAF Gold account will also be opened so that future amounts for specific funds can be deposited there to ensure restricted funds and the church's general money are not combined as is currently the case.

A quote from Chris Daniels' Financial Review last year remains appropriate:

***“The focus for the next few years will need to be on building these unrestricted reserves back up to build resilience, which in turn will allow us to explore any new and exciting opportunities which may be on the horizon.”***

The need to do so is even more urgent and pressing than it was last year.

## Charities reserves policy:

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £24,615. The PCC is taking active steps to reduce costs to increase the free reserves back up to £30,000.

## A description of the principal risks facing the charity:

- A major unexpected demand on building maintenance could put the viability of the Charity at risk.
- Running deficit
- One more year of Energy Prices fixed in 2021. Due to renewal in Oct 2024.

## Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2<sup>nd</sup> January 1957, and the Church Representation Rules [CRR] (2020).

The method of appointment of the PCC members is set out in the CRR. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training as required from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 6 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life.

- The Leadership team which meets monthly.
- The Buildings advisory Group. (BAG) – termly.
- The Living Room Action Group (LRAG) - monthly
- The Playroom Development Group (PRDG) – half termly.
- Store Room steering group – termly

Each reports back to the PCC with the minutes of their meetings.

## Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY
Other name the charity uses	St Mags
Registered charity number	1188333
Charity's principal address	ST. MARY MAGDALENE PARISH CHURCH CHURCH HALL UNION STREET TORQUAY TQ1 4BX
Phone	01803211868
Email	office@stmarymagdalene.org.uk
Website	<a href="https://stmags.org.uk">https://stmags.org.uk</a>

### PCC members who have served from 23<sup>rd</sup> April 2023 until the date this report was approved were:

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Sam Leach	Rector	
2	Tony Hughes	Warden	Elected Mar 23
3	Jim Corderoy	Warden	Elected Mar 23
4	Sue Cooper	Deanery Synod	Elected April 23
5	Edwina Corderoy	Deanery Synod And PCC Secretary	Elected April 23
6	Virginia Hamilton	Ex-Officio Deanery Synod	Elected April 23
7	Nigel Deller	Treasurer	Co-Opt
8	Petrina Jones	Living room and CR pastor	Co-Opt
9	Rev John Garner	PTO clergy	Co-Opt
10	1. Elaine Wilson	PCC	Elected 2022
11	2. Meg Clemence	PCC	Elected 2022
12	3. Kev Wilson	PCC	Elected 2022
13	4. Judith Fortune	PCC	Elected 2022
14	5. Beki Newcomb	PCC	Elected 2022
15	6. Mike Pugh	PCC	Elected April 23
16	7. Jane Badcott	PCC	Elected April 23
17	8. Joy Payne	PCC	Elected April 23
18	9. Judy Fraser	PCC	Elected April 23

19	10. Nick Pannell	PCC	Elected April 23
20	11. Rachel Miller	PCC	Elected April 23
21	12. Robin Hart	PCC	Elected April 23
22			

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary,  
Chair, etc)

Date

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay.**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*C.W. Lillington*

Clare Lillington  
FMAAT  
Raddon  
Station Hill  
Chudleigh  
Devon  
TQ13 0EE

Date: 2<sup>nd</sup> July 2023



# Statement of Financial Activity

## St Mary Magdalene Church

For the year ended 31 December 2023

	2023 UNRESTRICTED	2023 DESIGNATED	2023 RESTRICTED	2023	2022
<b>Income</b>					
Standing Orders & PGS	73,626	150	420	74,196	64,867
Offertory	10,650	-	4,524	15,174	11,957
Other Donations	6,733	-	5,399	12,132	21,559
Gift Aid	17,827	38	1,457	19,322	18,002
Stewardship	5,137	-	-	5,137	3,831
Property Income	8,911	-	-	8,911	13,905
Weddings and Funerals	3,217	-	-	3,217	653
Investment Income	145	368	101	613	253
Other Income, Grants and Legacies	3,557	2,375	23,020	28,952	12,604
<b>Total Income</b>	<b>129,804</b>	<b>2,930</b>	<b>34,921</b>	<b>167,655</b>	<b>147,630</b>

## Expenses

### Admin Wages & Clergy Expenses

Admin Wages	19,394	-	23,278	42,672	31,315
Clergy Expenses	1,416	-	173	1,589	2,593
<b>Total Admin Wages &amp; Clergy Expenses</b>	<b>20,811</b>	<b>-</b>	<b>23,451</b>	<b>44,262</b>	<b>33,908</b>

### Cleaning, Repairs and Renewals

Cleaning	4,240	-	28	4,267	3,990
Equipment Hire	1,286	-	-	1,286	1,341
Repairs and Renewals	11,996	-	451	12,447	9,361
<b>Total Cleaning, Repairs and Renewals</b>	<b>17,522</b>	<b>-</b>	<b>478</b>	<b>18,000</b>	<b>14,692</b>

### Utilities and Insurance

Electricity	1,617	-	-	1,617	3,216
Gas	1,009	-	6,490	7,499	6,573
Water	1,314	-	-	1,314	1,178
Phone/Internet	780	-	144	924	634
Insurance	6,046	1,245	-	7,291	6,985
<b>Total Utilities and Insurance</b>	<b>10,765</b>	<b>1,245</b>	<b>6,634</b>	<b>18,645</b>	<b>18,585</b>

### Other Church Running Costs

Bank fees	739	-	18	758	295
Church service supplies - bread, wine etc.	1,858	-	38	1,896	1,706
Common fund	53,790	-	-	53,790	41,306
Cost of trading - coffee etc. + living room supplies	1,275	1,002	25,718	27,995	18,739
Depreciation expense	1,896	551	490	2,937	3,065
Donations paid	973	-	775	1,748	4,361
Miscellaneous expenses	1,271	60	230	1,562	968
Printing, postage and stationery	3,571	-	247	3,819	2,953
Professional fees	1,489	-	-	1,489	1,298
Subscriptions	3,808	300	296	4,404	4,471

	2023 UNRESTRICTED	2023 DESIGNATED	2023 RESTRICTED	2023	2022
Weddings and funerals	2,156	-	-	2,156	145
<b>Total Other Church Running Costs</b>	<b>72,827</b>	<b>1,913</b>	<b>27,813</b>	<b>102,553</b>	<b>79,309</b>
Transfer of fund type	21,116	-	(21,116)	-	-
<b>Total Expenses</b>	<b>143,041</b>	<b>3,158</b>	<b>37,260</b>	<b>183,460</b>	<b>146,494</b>
<b>Surplus / (Deficit)</b>	<b>(13,237)</b>	<b>(228)</b>	<b>(2,340)</b>	<b>(15,805)</b>	<b>1,136</b>

# Balance Sheet

## St Mary Magdalene Church

As at 31 December 2023

31 DEC 2023 31 DEC 2022

### Fixed Assets

#### Tangible Assets

AV and Computer Equipment	8,526	8,526
Less accumulated depreciation on AV and computer equipment	(6,597)	(5,633)
Motor Vehicles	3,500	3,500
Less accumulated depreciation on motor vehicles	(2,828)	(2,492)
Fixtures and Fittings	8,949	5,190
Less accumulated depreciation on fixtures and fittings	(3,930)	(2,294)
<b>Total Tangible Assets</b>	<b>7,619</b>	<b>6,797</b>

<b>Total Fixed Assets</b>	<b>7,619</b>	<b>6,797</b>
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### Current Assets

#### Services we've yet to receive

Insurance & Annual Subscriptions (Prepayments)	861	1,017
<b>Total Services we've yet to receive</b>	<b>861</b>	<b>1,017</b>

#### Cash we've yet to receive

Gift Aid (Accrued Income)	13,936	12,716
Unbanked offertory / Outstanding hall hire / Inspire income (Accounts Receivable)	(228)	2,986
Suspected Fraud	8,761	8,761
<b>Total Cash we've yet to receive</b>	<b>22,470</b>	<b>24,463</b>

#### Investments

CBF Deposit Fund	3,261	3,160
174 CBF Investment Fund Shares	2,803	2,803
<b>Total Investments</b>	<b>6,064</b>	<b>5,963</b>

#### Cash at bank and in hand

CAF Cash Account	25,096	22,962
CAF Gold Account (Inspire)	19,957	19,589
Petty Cash	15	15
Stripe GBP	127	244
Soldo	1,571	1,901
<b>Total Cash at bank and in hand</b>	<b>46,765</b>	<b>44,711</b>

<b>Total Current Assets</b>	<b>76,160</b>	<b>76,154</b>
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### Current Liabilities

#### Services we've still got to deliver

Car Parking / Grants Received In Advance (Deferred Income)	25,483	7,568
<b>Total services we've still got to deliver</b>	<b>25,483</b>	<b>7,568</b>

#### Cash we've still got to pay

Unpaid Bills (Accounts Payable)	2,414	4,958
Wage Liabilities (Wages, PAYE, Pensions)	350	1,133

	31 DEC 2023	31 DEC 2022
Other Amounts Owed (Accruals)	1,752	180
<b>Total Cash we've still got to pay</b>	<b>4,517</b>	<b>6,271</b>
<b>Total Current Liabilities</b>	<b>30,000</b>	<b>13,838</b>
<b>Net Assets</b>	<b>53,780</b>	<b>69,113</b>
<b>Capital and Reserves</b>		
Unrestricted Funds	3,626	16,392
<b>Restricted Funds</b>		
Restricted Fund - The Play Room	836	182
Restricted Fund - CBF Deposit Fund	3,261	3,160
Restricted Fund - FaCE (Family and Children Enabler)	2,428	2,428
Restricted Fund - Grant Living Room Mayors Fund - Laptops	-	203
Restricted Fund - Living Room	157	262
Restricted Fund - Corona Virus Fund	359	367
Restricted Fund - Pew Bibles	-	38
Restricted Fund - Play Room Leader	1,329	1,329
Restricted Fund - £500 Torbay Council Covid Grant	-	163
Restricted Fund - Essential plasterwork for kitchen	5,013	4,963
Restricted Fund - Culture Recovery	245	454
Restricted Fund - Store Room	277	416
Restricted Fund - Festivals	917	465
Restricted Fund - Surf To Recovery	1,193	1,198
Restricted Fund - Fusion £209 Grant	-	8
Restricted Fund - Community Mission Enabler	-	2,707
Restricted Fund - Trina Car Repairs	-	117
Restricted Fund - October Giving - Priority 1 - Poverty Support Over The Winter - £2000	2,000	2,000
Restricted Fund - October Giving - Priority 3 - Halogen Heater In The Lady Chapel - £540	470	540
Restricted Fund - October Giving - Priority 5 - Church Nave And Side Aisle Lighting - £2,500	2,500	2,500
Restricted Fund - October Giving - Priority 6 - Hall Kitchen - £10,000	6,893	6,755
Restricted Fund - To Help Individuals in Need	1,211	1,250
Restricted Fund - Emma's leaving gift	75	-
<b>Total Restricted Funds</b>	<b>29,165</b>	<b>31,504</b>
<b>Designated Funds</b>		
Designated Fund - Inspire	20,921	21,217
Designated Fund - Van	68	-
<b>Total Designated Funds</b>	<b>20,989</b>	<b>21,217</b>
<b>Total Capital and Reserves</b>	<b>53,780</b>	<b>69,113</b>

## **Notes to the Financial Statements**

### **1. ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable standards and the Charities SORP (FRS 102).

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

#### **Fund Accounting**

*Unrestricted funds* are income funds which are to be spent on the PCC's general purposes.

*Restricted funds* comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

*Designated funds* are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the Statement of Financial Activity. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

*Endowment funds* are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as a restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

#### **Income**

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

#### **Expenditure**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocese parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### **Fixed assets**

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Anything acquired prior to 2019 has been fully depreciated on purchase under cash basis accounting, and therefore such assets are not included in the financial statements.

Assets purchased from 2019 onwards will be depreciated at the following rates from the month of purchase:

Computer Equipment – 33% reducing balance

Fixtures and Fittings – 25% straight line

Motor Vehicles – 33% reducing balance

Investments are valued at market value on 31 December annually.

## 2. Tangible Assets

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
AV and computer equipment	£8,526	£	£-	£8,526	£5,634	£963	£6,597	£2,892	£1,929
Fixtures and fittings	£5,190	£3,759	£-	£8,949	£2,293	£1,637	£3,930	£2,897	£5,019
Motor vehicles	£3,500	£-	£-	£3,500	£2,491	£337	£2,828	£1,009	£672
<b>Total</b>	<b>£17,216</b>	<b>£3,759</b>	<b>£-</b>	<b>£20,975</b>	<b>£10,418</b>	<b>£2,937</b>	<b>£13,355</b>	<b>£6,798</b>	<b>£7,620</b>

### 3. Fund Analysis

#### a. Restricted

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (see Note 5)	Adjusted Closing bal.
The Play Room	£181.57	£1,117.72	£462.87	£-	£836.42	£682.28	£154.14
CBF Deposit Fund	£3,159.89	£101.27	£-	£-	£3,261.16	£-	£3,261.16
FACE	£2,428.00	£-	£-	£-	£2,428.00	£-	£2,428.00
Living Room Mayor's Fund – laptops	£203.04	£-	£-	-£203.04	£-	£-	£-
Living Room	£262.49	£11,688.87	£28,662.21	£16,888.34	£157.49	£157.49	£-
Coronavirus Fund	£366.71	£-	£7.98	£-	£358.73	£-	£358.73
Pew Bibles	£38.00	£-	£38	£-	£-	£-	£-
Play Room Leader	£1,328.90	£-	£-	£-	£1,328.90	£-	£1,328.90
£500 Torbay Council Grant	£163.00	£-	£-	-£163.00	£-	£-	£-
Essential Plasterwork for Kitchen (Ladder Climb)	£4,962.84	£50.00	£-	£-	£5,012.84	£-	£5,012.84
Culture Recovery Fund	£454.35	£-	£209.70	£-	£244.65	£244.65	£-
Celebrate Recovery	£-	£1,196.35	£7,072.89	£5,876.54	£-	£-	£-
Store Room	£415.83	£9,242.27	£9,380.87	£-	£277.23	£277.23	£-
Festivals	£464.92	£925.00	£472.59	£-	£917.33	£-	£917.33
Surf To Recovery	£1,198.11	£369.50	£374.66	£-	£1,192.95	£-	£1,192.95
Fusion £209 Grant	£8.22	£-	£8.22	£-	£-	£-	£-
Community Mission Enabler	£2,706.80	£-	£3879.60	£1,172.80	£-	£-	£-
Trina Car Repairs	£117.00	£-	£117.00	£-	£-	£-	£-
October Giving – Priority 1 – Poverty Support	£2,000.00	£-	£-	£-	£2,000.00	£-	£2,000.00
October Giving – Priority 3 – Halogen	£540.00	£-	£69.98	£-	£470.02	£-	£470.02

Heater In The Lady Chapel							
October Giving – Priority 5 – Church Nave and Side Aisle Lighting	£2,500.00	£-	£-	£-	£2,500.00	£-	£2,500.00
October Giving – Priority 6 – Hall Kitchen	£6,754.75	£138.45	£-	£-	£6,893.20	£-	£6,893.20
Warm Space Grant	£-	£2896.23	£440.41	-£2,455.82	£-	£-	£-
Diocesan Energy Grant	£-	£6,490.00	£6,490.00	£-	£-	£-	£-
To Help Individuals In Need	£1,250.00	£-	£39.23	£-	£1210.77	£-	£1,210.77
Emma's leaving gift	£-	£725.00	£650.00	£-	£75.00	£-	£75.00
<b>Total</b>	<b>£31,504.42</b>	<b>£34,920.66</b>	<b>£58,376.21</b>	<b>£21,115.82</b>	<b>£29,164.69</b>	<b>£1,361.65</b>	<b>£27,803.04</b>

#### b. Designated

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (See Note 5)	Adjusted Closing bal.
Inspire	£21,216.86	£555.21	£851.10	£-	£20,920.97	£829.88	£20,091.09
Van	£-	£2,375.00	£2,307.33	£-	£67.67	£-	£67.67
<b>Total</b>	<b>£21,216.86</b>	<b>£2,930.21</b>	<b>£3,158.43</b>	<b>£-</b>	<b>£20,988.64</b>	<b>£829.88</b>	<b>£20,158.76</b>

#### 4. Transfers between funds

The Living Room, Celebrate Recovery and Community Mission Enabler restricted funds were topped up from the unrestricted funds at the end of each month.

The Van designated fund was topped up from the unrestricted funds at the end of each month.



## 5. Analysis of Net Assets by Fund

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
Restricted – Living Room	£419.99	£-	£-	£419.99	£157.50	£105.00	£262.50	£262.49	£157.49
Restricted – Culture Recovery	£838.80	£-	£-	£838.80	£384.45	£209.70	£594.15	£454.35	£244.65
Restricted – Store Room	£498.99	£-	£-	£498.99	£83.16	£138.60	£221.76	£415.83	£277.23
Restricted – Play Room	£-	£719.95	£-	£719.95	£-	£37.67	£37.67	£-	£682.28
Designated – Inspire	£2,204.80	£-	£-	£2,204.80	£823.72	£551.20	£1,374.92	£1,381.08	£829.88
<b>Total</b>	<b>£3,962.58</b>	<b>£719.95</b>	<b>£-</b>	<b>£4,682.53</b>	<b>£1,448.83</b>	<b>£1042.17</b>	<b>£2,491.00</b>	<b>£2,513.75</b>	<b>£2,191.53</b>

The Net Book Value C/Fwd is the committed amount shown in Note 3, the Fund Analysis. These funds are committed to the future depreciation of the assets purchased within these restricted and designated funds.

## 6. Staff costs

Average number of employees was 2 for 2023 (2022: 2).

No employee received emoluments in excess of £60,000 during the year (2022 nil)

## 7. Transactions with Trustees

During 2023, the PCC received £16,032.12 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

In 2023, we had 2 employees. The employee who is a trustee of the charity, received remuneration of £25,684.32 and had expense claims of £144 for mobile costs.

Other transactions with trustees included:

- £711.35 paid to InstaHost for website hosting fees. Trustee Kevin Wilson's wife Vivienne Wilson is a director of InstaHost
- The £117 balance on the £550 which was donated anonymously in 2022 for Petrina Jones, a trustee of the charity, was used to pay for car repairs this year.
- £725 was donated for Trustee Emma Dornan's leaving gift, £650 of which was paid over before the year end, the balance of £75 has been paid during 2024.
- Various expenses have been reimbursed to trustees where the trustees have purchased items personally on behalf of the church. These expenses have always been reimbursed at cost so no further disclosure is required.