



CHURCH OF ST JAMES THE GREAT, CRADLEY

ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023

Aim and purposes

Cradley Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Reverend Robert Ward, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the Grade II* church of St. James the Great, Cradley, Herefordshire.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Cradley. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship seek to bring people closer to God through Word and Sacrament, prayer and music.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable everyone to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing an understanding and trust in God.
- Provision of pastoral care for people living in the parish
- Mission and outreach work

The Diocese of Hereford (of which we are part) has identified five strategic priorities for the 2020s in its shared vision of Proclaiming Christ and Growing Disciples:

- **Stronger congregations - growing faith**
- **Schools and intergenerational mission to help us grow younger**
- **Equipping and supporting Lay leaders for mission**
- **Sustainable building strategy and support for Parish offer**
- **Creating generous giving and asset development (See financial report)**

The PCC has found these priorities a good basis for writing this report, with Priority 4 being addressed within the Financial Review

Priority: Stronger Congregations - growing faith

Diocesan Goal: Minimum 3% of the population attending a regular act of worship, i.e. approximately 42 regular attendees from the parishes of Cradley and Storridge combined.

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the course of the year that will be beneficial and spiritually nourishing for our community and all are welcome to attend our regular services. At present there are 66 persons on the Church Electoral Roll, of whom three are not resident within the parish.

On Wednesday mornings Holy Communion is normally celebrated using Common Worship. Evening prayer is live-streamed from the rectory on Wednesday evenings. On the first Sunday of each month the opportunity is usually provided for informal worship at the Family Service with music provided by Jimmy's Band, a small group of instrumentalists. The band also plays for the Christingle Service on Christmas Eve. Contemporary forms of liturgy are used at the Parish and Family Communion services and coffee is served after services to encourage members of the congregation to stop and chat. Tea and coffee-making equipment is left out at all times for visitors to the church to make their own hot drinks should they wish to.

A simple form of Morning Worship, which can be lay led, continues to thrive, establishing a range of speakers from within and beyond the congregation.

2023 saw an average attendance of 30.17 from Cradley, with an average of 77.08 at special services. Whilst our attendance at special services was good overall, this demonstrates that we are not achieving the Diocesan target of 3% average attendance which equates to approximately 42 attendees, although this figure does apply to the parishes of Storridge and Cradley combined. It has been clear to the PCC that we need to encourage more people into the church and with this in mind, a meeting was held in December with the aim of designing a new style of worship in family services. We look forward to seeing the development of this service in 2024.

One service a month continues to be live-streamed from the church to cater for those who are unable to be physically present. On other Sundays a service is streamed either from the Rectory or elsewhere and is appreciated by those in the Benefice or beyond who join via the internet or by telephone.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of our journey through life. At baptism we thank God for the gift of life and celebrate the start of our journey as children of God. In marriage, public vows are exchanged with God's blessing and through funeral services friends and family express their grief, giving thanks for the life which is now complete in this world and commending the person into God's keeping. In 2023 we celebrated three weddings, two wedding blessings and two baptisms. Seven funerals and five ash burials were conducted at our church.

In order to advertise services and events and celebrate our successes, the parish has its own Facebook page as well as a website, and a weekly communication similar to the paper copy traditionally available in church is distributed electronically. Information about our church can also be found on the 'A Church Near You' website. In 2023 we updated our 'Welcome Leaflet' to go to new families moving into the village to make it more colourful and welcoming.

Cradley Church has an SATB choir which normally sings at two services a month including a choral

communion setting at the Parish Communion. The choir is affiliated to the Royal School of Church Music. A very successful Carol Service was again held jointly with Bosbury Church Choir and it is hoped co-operation will continue. We also have a fine ring of bells, which were rehung and augmented from six to eight at the Millennium. With the help of ringers from Mathon, our thriving group usually manages to ring at least six bells for the main services each Sunday.

Pastoral Care, mission and Evangelism

The clergy and/or members of the Three Villages Visiting Group visit members of the community who would appreciate a visit or are unable to get to church, and to take Communion.

The Rector is Chairman of the committee that produces a monthly community Newsletter for Cradley, Mathon and Storridge. This keeps our parishioners informed of important matters affecting our church as well as reporting on the numerous other organisations in the villages. The PCC is grateful to the committee, and all of its volunteer helpers.

"Coffee Stop at The Leys" meets monthly, usually on the last Thursday and provides an opportunity for residents at The Leys and their friends to meet socially. It is organised by a small group of members from the church congregation, and for the past 3 years it has been supported financially by the local Charities of Richard Hill and Others.

Helping those in need is a demonstration of our faith. Some mission giving is organised on a benefice-wide basis, including the provision of frugal lunches in Lent.

Ecumenical Relationships

When there is a fifth Sunday in a month the three parishes in the benefice come together for a "gathered service", which may be formal or informal in nature; if non-Eucharistic, a said service of Holy Communion is celebrated, at a different time, in one of the churches in the Benefice.

Members of all three parish churches in the benefice and Cradley chapel (which belongs to The Countess of Huntingdon's Connexion) form Christians Together, which holds monthly meetings. Members of the congregation join this group for prayer, Bible Study, discussion and worship.

Deanery Synod

The PCC has three seats on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church. The Rector, having been Rural Dean since September 2013, stepped down from the role in March 2023.

Priorit: Schools and intergenerational mission to help us grow younger

Diocesan Goal: Increasing the number of young people and children engaged with worshipping communities

The Chair of Governors of Cradley Primary School, a Church of England VA School, who is also responsible for Safeguarding issues, is a member of the PCC. The Rector sits on the Governing Body ex-officio. The Rector regularly goes in to the school to lead corporate worship, including the 'Breaking of Bread', and a small group of volunteers also delivers the 'Open the Book' programme during whole school worship. The school also holds its special services, e.g. Harvest, in the church.

In 2023 Cradley School joined a new government initiative designed to build a sustainable pool of 'Community Champions' to actively engage young people to 'pass on the baton' and build on the foundations of trust established by groups in the community, our church being one of those groups. The church has worked closely with the school to minimise barriers, grow understanding, and improve engagement with our community. This has involved several visits from the school's Community Champions, e.g. to make music with our church band, which have proved to be very popular amongst the children.

There is a small active branch of the Mothers' Union in the benefice, who continue to offer support for local MU projects and contributed to several services in Cradley during 2023, such as Mothering Sunday, Harvest and Christingle.

Stir-up-Sunday, when children are invited to make Christmas puddings assisted by volunteers from the church, was well supported by local children.

In spite of efforts to develop close links with the school, the number of children attending church remains low. We hope that the development of our new Church4All will encourage more to attend.

Priority: Equipping and supporting Lay leaders for mission

Diocesan Goal: New voluntary or lay leaders

Lay volunteers continue to be invaluable to the life of the benefice, especially in enabling and taking part in worship, online and in church, and in co-ordinating visiting and pastoral care throughout the community. Some have taken a regular and active role in leading lay led worship, in ensuring the continuation of our worship on-line, and developing our outreach through electronic and social media.

We presently have seven named lay leaders, one of whom has been accepted on the one year Introduction to Local Ministry training course with the Diocese. All Lay worship leaders are offered training to become authorised to take a more central and active role in the leading of worship, but uptake to date has not been forthcoming.

Priority: Sustainable building strategy

Diocesan Goal: A sustainable clear future for every church

The Church Building and Churchyard

Cradley Church is in the Malvern Hills Area of Outstanding Natural Beauty, and has arrangements with the AONB Partnership, and Herefordshire and Worcestershire Earth Heritage Trust, for them to provide information and displays in our church as part of our commitment to involvement and partnerships within the community. This also encourages local tourism and, alongside leaflets and literature sponsored by the National Lottery Heritage Fund, brings visitors into the building, including local people who may not otherwise enter it. Brown tourism signs directing people from the main roads to the church and village hall have recently been provided.

The PCC is responsible for maintaining the church and churchyard in good condition and extends its thanks to all who volunteer to keep the churchyard in such good condition. We are grateful for the contributions from the Parish Council to the cost of employing contractors to cut the grass in the churchyard to the north side of the church.

The path in the north-west corner of the churchyard has been stoned to match the path in Stoney

Villa. Following Candlemas 2023, we no longer have a suitable site for a bonfire in the churchyard. Garden waste sacks from Hereford Council are now provided to manage green waste properly, with material that cannot be composted being bagged and taken to the tip. The area to the South of the lychgate has been dug out to protect the woodwork, and weeds continue to be removed from the south wall. Wall repairs are pending. The path from the lychgate to the porch has been weeded.

In June a Bioblitz was held at Cradley Churchyard, to record plants, fungi, insects, mammals, birds and lichens. Cradley School Community Champions built Glaston-bug Tor, a bug and reptile sanctuary on the tree stump by the Glastonbury Thorn and planted wild daffodil bulbs in the North churchyard. Lindsay Williams from Colwall Orchard group, found a high phosphorous level in our meadows, making it difficult to establish wild flowers, but we have sown more yellow rattle to compete with the grasses anyway. We will continue to cut and remove hay twice a year - we get 20 bales of hay each from the first cut of the spring and summer meadows.

Rev. Robert now has a scaled plan for future burials in the north eastern area of the churchyard. The Diocesan Advisory Committee has advised us that they will not give permission for the existing ashes memorial tablet area to be extended beyond the current lawn. A Remembrance Garden proposal is therefore being discussed and we are advised to seriously consider an area just to the north of the church in the summer wildflower hay meadow as a location that can be used for interred cremated remains in perpetuity. Parishioners will be updated as our plans evolve.

Frequent, regular inspections of the church fabric ensures that early action is taken to rectify problems and help prevent the need for major repair works. As in previous years, volunteers carried out routine maintenance tasks and regular inspections of all aspects of the building were made in order to detect any deteriorating elements.

Some maintenance does, of course, need to be carried out by specialist contractors, such as checks to fire protection equipment, lightning conductors and any work at high level requiring scaffolding, etc. Regular tuning of the organ was undertaken on two separate occasions in 2023, with a further visit necessary to carry out some additional work.

We are in receipt of both Planning Permission and Faculty for the new toilet facility, which we feel is key to a sustainable future for our church. Some funding is already in place but sadly a grant application to the National Churches Trust was not successful. With the current inflation rates it is difficult to predict the final costs and further funding will be necessary to complete the project. Raising this money continues to be a major challenge, but we continue to explore further possible avenues of funding.

Priority: Creating generous giving and asset development

Diocesan Goal: Breakeven budget/sustainable benefices

Financial Review

The basis on which the financial statements have been prepared is set out in Note 1 on page 11. Total receipts and payments on unrestricted and restricted funds are shown in detail in the Statement of Financial Activities. For the year ended 31 December 2023, total income was £69,203.63 (£58,477.59 - 2022) and total expenditure was £55,637.19 (£53,493.98 - 2022).

Net receipts from fundraising events for general purposes amounted to £7,139.91, which is £1,439.75 lower than £8,579.66 in 2022. This result is in spite of missing the significant income in 2022 from the Jubilee Weekend which raised £3,819.61 after expenses.. The 200 Club has raised £830.50 net of prized money which is lower than the £957.00 in 2022 due to a number of members moving out of the parish. Burns night and the St David's Day Concert in March, which were held jointly with the Village Hall, raised £1,282.40 for Church funds. The Lent talks and Lunches raised £692.5 and were held for DEC Turkey/ Ukraine and Ledbury Food Bank and a donation £50 to the Slarvic Gospel Association. The Organ recital in April raised £502 and the Silent Move Night in June, which was held for the Hereford Historic Churches Trust raised £101.50

The Summer raffle raised £307 and the Cream Teas held in Church throughout the summer months raised a total £991.75 which was only slightly lower than the 2022 record £1,043.57. We did not hold a Christmas raffle in 2023 as it was decided to incorporate this into the Around the World in 80mins talk in January 2024. The Oak at Staplow held a Quiz Night in December for the designated charities of the Talk and raised £425 which is reflected in the Fundraising carried forward balance in the accounts. The Christmas Fair raised £119.50 on the day but further sales in church added a further £102 making a total of £221.50.

We contributed £32,000 to the Diocesan Common Fund, which pays for ministry and mission in our diocese, an increase of £1,000 on the previous year. We have pledged to contribute £33,000 in 2024.

Minor repairs were carried out to the Organ for £119.52 and a heater was replace in the Vestry at a cost of £111.60. No significant maintenance expense was incurred during 2023. We were also successful in our insurance claim for repairs to the Church Yard Wall and Ecclesiastical have paid us £2500 to cover the cost of repair, which is £3000 less our excess fee of £500. In the coming year the West End wall of the Church will be repointed at a cost of £3,960.00

The net result for the year was a surplus of income over expenditure of £1,096.04 (£5,288.77 - 2022) on unrestricted funds after allowing for depreciation on the chairs and tables purchased in 2019, which are now completely written off. The restricted funds increased by £12,407.40 as a result of a number of donations for the installation of the Disabled Toilet. Including bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December 2023 on unrestricted funds totalled £36,572.03 (£35,430.99 – 2022) of which £35,406.50 (£33,126.89 – 2022) was in cash, current accounts and on deposit. Overall there was an increase of £1,096.04 in the financial balances mainly due to increased Gift Aid and other fund raising activities. The restricted fund balance increased to £68,512.21 (£56,041.81 – 2022) mainly due to donations for the Church Toilet. The gift aid is currently shown totally within the general fund, but a significant proportion will need to be transferred to the refurbishment fund as a large amount is due to the donations for the Toilet.

The revaluation of the Dr Webster investment saw a welcome increase in value to £13,793.89. For many years voluntary giving was insufficient to meet our contribution to the diocese. Since our successful stewardship campaign in 2017 this has been covered by planned giving, open plate collections at services, donations and the associated Gift Aid, but we continue to rely upon fees for weddings and funerals and fundraising events to cover the other costs of ministry and the running expenses of our large building and churchyard. During 2023 we say a number of regular givers move out of the Parish so we anticipate a reduction during 2024 unless additional regular givers can be found

Within the year the Parish Council contributed £2,000 towards the upkeep of the churchyard. Expenditure on the Church Graveyard is taken from a restricted fund into which the Parish Councils' contribution is deposited along with other donations for the upkeep of the Church Yard. In 2023 a total of £3,807.92 was

spent on Church Yard Maintenance and it is anticipated that the expenditure in 2024 will exceed £4,000 as a result of the significant rise in the inflation rate.

The PCC have been trialling two contactless payment devices, which has proved beneficial for donations and fundraising. During the year we obtained a more permanent device which is now installed securely in the church. This will enable casual visitors to the Church to donate using credit/debit cards.

The PCC tries to build on the help and guidance given by the diocese on encouraging giving within the wider context of Christian stewardship. We hope 2024 will be a year where more fundraising events are held, and further grants and donations made for the installation of the Disabled Toilet. Members of the Church family will again be asked to review the giving of their time and talents as well as their financial support. Diocesan priority 4 recognises the urgent need to become financially sustainable to resource mission.

Our thanks go to Howard Painter who has again very generously given his services as Independent Examiner of the 2023 finances *pro bono*.

Reserves policy

It is PCC policy to try to maintain a balance of unrestricted funds which equates to at least six months' unrestricted payments, equivalent to about £30,000.00. This has increased over the figure for 2022 as a result of a 25% increase in running costs and Parish Share paid to the Diocese. It is held to smooth out cash flow and to meet emergencies that may arise from time to time. The cash and bank balances of £36,527.03 held on unrestricted funds at the year-end exceeded this target. The PCC also holds other funds that cannot be included as "free" reserves as they are held for restricted purposes. These represent the proceeds of donations and fund raising projects, including grants, for specific purposes.

Investments

It is our general policy to invest our funds' balances with the CBF Church of England Deposit Fund. The Dr Webster Fund however is invested in accumulation units in the CBF Investment Fund for the Church of England. Income is reinvested within the fund itself, and not distributed in cash to unit holders.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular, we want to mention our Churchwardens Ian Bailey and Diane Roberts who worked so tirelessly on our behalf, and all the other members of the PCC for their valuable contribution to our ministry and for keeping the church running. In particular, we wish to thank Kevin Brewer for arranging and hosting the twice weekly live streaming of services.

Administrative information

The church of St. James the Great is situated in Rectory Lane, Cradley. It is part of the Diocese of Hereford within the Church of England. The correspondence address is The Rectory, Cradley, Malvern, WR13 5LQ.

The parish forms part of the United Benefice of Cradley, Mathon and Storridge.

Two long serving PCC members, Sheila Mullaney (since 2013) and Julia Maclagan (since 2010), both retired from the PCC in April 2023. We are extremely grateful for their tireless service and dedication to the PCC over the years.

PCC members who have served from 1st January 2023 until the date this report was approved are:

Ex Officio members:

Incumbent:	The Reverend Robert Ward	(Chairman)
Churchwardens:	Ian Bailey	
	Diane Roberts	
Diocesan Synod Member:	Ian Bailey	
Deanery Synod Representatives:	Mike Hames	
	Christopher Roberts	

Elected members:

Sue Bailey
Eryl Copp
Margaret Edgar
John Parsons
Sue Warner
Julia Maclagan (retired April 2023)
Sheila Mullaney (retired April 2023)
Peter Warner (appointed April 2023)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England and was registered with the Charity Commission for England and Wales on 16 June 2020, number 1190026. The PCC operates under the Parochial Church Councils Measure. The method of appointment of PCC members is set out in the Church Representation Rules. At St. James' the membership of the PCC consists of the incumbent (our Rector), Churchwardens and members elected by those members of the congregation who are on the electoral roll of the church.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. The full PCC met eight times in person during the year, with an average level of attendance of 75%. Business was also transacted by email. Given its wide responsibilities the PCC has several committees and working parties, each dealing with a particular aspect of parish life. These committees, which include churchyard, outreach and events, repairs and development, and worship are all responsible to the PCC; their reports are received by the full PCC and discussed as necessary.

The following officers served during the year:

Lay vice-chair:	Mike Hames
Treasurer	Christopher Roberts
Secretary	Susan Warner
Minute Taker	John Parsons

Approved by the PCC on 20th March 2024 and signed on its behalf by the Reverend Robert Ward (PCC chairman)

Independent examiner's report to the trustees/members of the Parochial Church Council of St James the Great, Cradley

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records, or
- statutory fees were not accounted for correctly.

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

H N Painter JP BSc FCA
The Firs
Church Road
Crowle
Worcester
WR7 4AX

20th March 2024

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, CRADLEY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds	Designated funds	Restricted funds	TOTAL 2023	TOTAL 2022
Income and endowments						
Voluntary income	2(a)	33,650.10	-	15,133.54	48,783.64	40,909.52
Activities for generating funds	2(b)	7,139.91	-	963.57	8,103.48	11,309.91
Income from investments	2(c)	1,110.02	-	2,283.49	3,393.51	818.16
Church activities	2(d)	5,976.00	-	2,947.00	8,923.00	5,440.00
Total incoming resources		<u>47,876.03</u>	<u>-</u>	<u>21,327.60</u>	<u>69,203.63</u>	<u>58,477.59</u>
Expenditure						
Church activities	3(a)	42,947.23	-	10,375.80	53,323.03	52,474.04
Costs of generating funds	3(b)	2,314.16	-	-	2,314.16	1,019.94
Total resources expended		<u>45,261.39</u>	<u>-</u>	<u>10,375.80</u>	<u>55,637.19</u>	<u>53,493.98</u>
Net incoming resources before transfers		2,614.64	-	10,951.80	13,566.44	4,983.61
Transfer between funds	4	<u>(1,518.60)</u>	<u>-</u>	<u>1,518.60</u>	<u>0.00</u>	<u>-</u>
Net incoming resources before other recognised gains/(losses)		1,096.04	-	12,470.40	13,566.44	4,983.61
Revaluation gains on investments	6	<u>-</u>	<u>1,549.00</u>	<u>-</u>	<u>1,549.00</u>	<u>(1,227.79)</u>
Net movement in funds		1,096.04	1,549.00	12,470.40	15,115.44	3,755.82
Balances brought forward 1 January 2023		35,430.99	12,244.89	56,041.81	103,717.69	99,961.87
Balances carried forward 31 December 2023	9	<u><u>36,527.03</u></u>	<u><u>13,793.89</u></u>	<u><u>68,512.21</u></u>	<u><u>118,833.13</u></u>	<u><u>103,717.69</u></u>

BALANCE SHEET AS AT 31 DECEMBER 2023

		Unrestricted funds	Designated funds	Restricted funds	TOTAL 2023	TOTAL 2022
Fixed assets						
Tangible	5	-	-	-	0.00	944.06
Investments	6	<u>-</u>	<u>13,793.89</u>	<u>-</u>	<u>13,793.89</u>	<u>12,244.89</u>
		<u>-</u>	<u>13,793.89</u>	<u>-</u>	<u>13,793.89</u>	<u>13,188.95</u>
Current assets						
Debtors and prepayments	7	4,499.96	-	2,869.47	7,369.43	2,661.56
Short-term deposits		31,563.90	-	60,509.60	92,073.50	62,927.72
Cash at bank and in hand		<u>3,842.60</u>	<u>-</u>	<u>6,170.08</u>	<u>10,012.68</u>	<u>26,277.60</u>
		<u>39,906.46</u>	<u>-</u>	<u>69,549.15</u>	<u>109,455.61</u>	<u>91,866.88</u>
Creditors - amounts falling due within one year	8	<u>3,379.43</u>	<u>-</u>	<u>1,036.94</u>	<u>4,416.37</u>	<u>1,338.14</u>
Net current assets		<u>36,527.03</u>	<u>-</u>	<u>68,512.21</u>	<u>105,039.24</u>	<u>90,528.74</u>
Total net assets		<u><u>36,527.03</u></u>	<u><u>13,793.89</u></u>	<u><u>68,512.21</u></u>	<u><u>118,833.13</u></u>	<u><u>103,717.69</u></u>
Represented by Parish Funds						
Unrestricted					36,527.03	35,430.99
Designated					13,793.89	12,244.89
Restricted					68,512.21	56,041.81
Endowment						
					<u><u>118,833.13</u></u>	<u><u>103,717.69</u></u>

The notes on pages 10 to 14 form part of these accounts

Approved by the PCC on 20th March 2024 and signed on its behalf by the Reverend Robert Ward (PCC Chairman)

1 Accounting policies

Basis of financial statements

The financial statements have been prepared on the accruals basis and under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. 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 main affiliation to another body, nor those that are informal gatherings of church members.

Fund accounting

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 restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place. The PCC currently has no Endowment Funds.

Restricted funds comprise (a) income from endowments that 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.

Unrestricted funds are income funds that are to be spent on the PCC's general purposes. *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 are abated in line with those assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Incoming resources

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 readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

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 diocesan 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.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently the only items costing more than £1,000 are the chairs and tables purchased as part of the reordering of the north aisle (including the Lady Chapel) in 2019.

Equipment used within the church premises is depreciated on a straight-line basis over five years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired. Investments are valued at market value at 31 December.

2	Income and endowments	Unrestricted	Designate	Restricted	TOTAL	TOTAL
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		d			
	funds	funds	funds	2023	2022
a) Voluntary income					
Planned giving	17,801.71	-	-	17,801.71	19,748.99
Collections at services	5,051.13	-	3,000.54	8,051.67	5,155.91
Donations	1,072.35	-	7,783.00	8,855.35	1,366.40
Legacies	-	-	-	-	-
Grants	2,750.00	-	4,250.00	7,000.00	8,460.00
Gift Aid recovered	6,974.91	-	-	6,974.91	5,816.32
Other voluntary receipts	-	-	100.00	100.00	361.90
	<u>33,650.10</u>	<u>-</u>	<u>15,133.54</u>	<u>48,783.64</u>	<u>40,909.52</u>
b) Activities for generating funds					
Fundraising	7,139.91	-	963.57	8,103.48	11,309.91
	<u>7,139.91</u>	<u>-</u>	<u>963.57</u>	<u>8,103.48</u>	<u>11,309.91</u>
c) Investment income					
Interest	1,110.02	-	2,283.49	3,393.51	818.16
	<u>1,110.02</u>	<u>-</u>	<u>2,283.49</u>	<u>3,393.51</u>	<u>818.16</u>
d) Church activities					
Fees for weddings and funerals	5,976.00	-	400.00	6,376.00	3,700.00
Disbursements	-	-	2,547.00	2,547.00	1,740.00
	<u>5,976.00</u>	<u>-</u>	<u>2,947.00</u>	<u>8,923.00</u>	<u>5,440.00</u>
Total income	<u>47,876.03</u>	<u>-</u>	<u>21,327.60</u>	<u>69,203.63</u>	<u>58,477.59</u>

3 Expenditure

a) Church activity expenses					
Missionary and charitable giving		-			
Overseas	-	-	1,731.71	1,731.71	1,329.00
Home	217.00	-	2,065.10	2,282.10	898.32
Diocesan parish contribution	32,000.00	-	-	32,000.00	31,000.00
Other ministry costs	2,890.84	-	2,616.12	5,506.96	2,668.11
Church running and maintenance	6,680.28	-	119.52	6,799.80	8,082.93
Major repairs - structural renewal	-	-	0.00	0.00	3,787.73
Churchyard upkeep	-	-	3,807.92	3,807.92	3,497.54
Printing and stationery etc	100.14	-	-	100.14	228.29
Other payments	114.91	-	35.43	150.34	38.07
Depreciation on movable furniture	944.06	-	-	944.06	944.05
	<u>42,947.23</u>	<u>-</u>	<u>10,375.80</u>	<u>53,323.03</u>	<u>52,474.04</u>
b) Stewardship costs					
Costs of grant applications	-	-	-	-	-
Fundraising costs	2,314.16	-	-	2,314.16	1,019.94
	<u>2,314.16</u>	<u>-</u>	<u>-</u>	<u>2,314.16</u>	<u>1,019.94</u>
Total expenditure	<u>45,261.39</u>	<u>-</u>	<u>10,375.80</u>	<u>55,637.19</u>	<u>53,493.98</u>

4 Transfers between funds

Transfer to Church Yard Maintenance Fund	1500.00
200Club Prize Donated to Refurbishment Fund for the Toilet	18.60
Total Transfer From General Fund	1518.60

5 Tangible fixed assets

Cost

At 1 January 2021	4,720.26
Additions	-
At 31December 2021	4,720.26

Depreciation

At 1 January 2023	3,776.20
Depreciation charged in the year	944.06
At 31 December 2023	4,720.26

Carrying amount

At 31 December 2023	-
At 31 December 2022	944.06

6 Fixed Asset Investments

Cost or valuation

At 1 January 2023	12,244.89
Additions	-
Valuation changes	1,549.00
Disposals	-
At 31 December 2023	13,793.89

Carrying amount

At 31 December 2023	13,793.89
At 31 December 2022	12,244.89

7 Debtors

	Unrestricted	Restricted
Gift Aid recoverable	4,048.66	-
DCMS Listed Places of Worship grant	-	-
Late Christingle Donation	-	11.10
Christmas Draw sponsorship	28.00	-
Sponsorship of streaming licences	-	-
CCLA Interest	423.30	811.49
Transfer from Restricted bank account	-	-
Transfer from General bank account	-	2,046.88
	4,499.96	2,869.47

8 Creditors

Dawson Electrical Inspection	84.00	-
Christingle & Carol Service collections	-	506.94
VH Hire Diaries Expenses	49.40	-
Verger, Organist & Ringers Fees	-	530.00
4QTR Electricity	997.59	-
Printing Costs	64.32	-
Fund Raising Costs	92.94	-
Unpresented Cheques	44.30	-
Transfer to General Bank Account	-	-
Transfer to Restricted Bank Account	2,046.88	-
	3,379.43	1,036.94

9. Funds

Fund	Brought forward	Receipts	Payments	Transfers in	Transfers out	Carried forward
<i>Unrestricted funds</i>						
General	35,430.99	47,876.03	45,261.39		1,518.60	36,527.03
<i>Designated funds</i>						
Dr Webster Fund	12,244.89	1,549.00	0.00			13,793.89
<i>Restricted funds</i>						
200 Club	604.00	-235.26	0.00			368.74
Bell & Tower	7,904.90	423.38	0.00			8,328.28
Church fabric	9,422.15	230.42	0.00			9,652.57
Disbursements	0.00	2,577.00	2,577.00			0.00
Flower	97.89	135.46	102.12			131.23
Hassocks & Cushions	46.95	1.14	0.00			48.09
NCT Maintenance	3,039.62	74.22	0.00			3,113.84
Organ	243.99	175.95	119.52			300.42
Refurbishment	34,579.85	10,492.50	0.00	18.60		45,090.95
Church Yard Maintenance	102.46	2,400.00	3,807.92	1,500.00		194.54
Restricted fundraising	0.00	1,165.50	693.44			472.06
Special collections	0.00	3,105.54	3,105.54			0.00
Unallocated Interest	0.00	811.49	0.00			811.49
	56,041.81	23,018.60	12,066.80	1,518.60		68,512.21
Total all Funds	103,717.69	72,443.63	57,328.19			118,833.13

The General Fund represents income to be used for the general purposes of the PCC

The Dr Webster Fund represents the residue of a legacy from the late Dr Webster, received in 1962. For many years it was thought that this was restricted to the maintenance of the church fabric, but research in 2019 has confirmed that it is for the general purposes of the church. The PCC has however earmarked it for maintenance of the fabric. It is invested in CBF Church of England Investment Fund Accumulation Units and therefore no dividend is received as the income of the fund is re-invested.

The 200 Club Fund represents subscriptions paid in advance, which are held in this fund until the month of the draw to which they refer, when they are transferred to the General (Unrestricted) Fund.

The Bell & Tower Fund represents surplus funds raised in 2000 for the refurbishment and augmentation of the bells and associated necessary work on the tower, and subsequent donations when the bells are used at weddings.

The Church Fabric Fund represents accumulated donations and appeals for fabric maintenance.

Disbursements represent fees for bell ringers, the vergers and the organist at weddings and funerals, where the PCC is merely acting as agent.

The Flower Fund represents donations to be spent on the purchase of flowers to decorate the church.

The Hassocks & Cushions Fund represents funds held for the purchase of materials for making these items.

In 2022 the PCC was the first winner of the Hereford Churches Trust's Good Guardianship Awards which carried a prize of £5,000 to be spent on maintenance of the church building.

The Organ Fund represents accumulated donations and appeals for maintenance of the organ.

The Refurbishment Fund represents donations to finance the necessary refurbishment and adaptation of church premises to facilitate greater community use. This will be used for the installation of the Disabled Toilet.

The Church Yard Maintenance Fund was setup in 2021 to hold the contribution made by the Parish Council and other donations for Church Yard Maintenance

Restricted Fundraising and Special Collections represent the proceeds of fundraising events and collections which are specifically for the benefit of some other organisation, and where the PCC is merely acting as agent. The carried forward balance represents payments in advance for the Round the World in 80mins talk given on the 28th of January.

The unallocated interest represents the interest income from the restricted CCLA account for the 4th Quarter of 2023, which is now not capitalized until January 2024

Signed:..... Rector Signed:..... Ind. Examiner