

Treasurer's Report, 2023

"But this I say: He who sows sparingly will also reap sparingly, and he who sows bountifully will also reap bountifully"

2 Corinthians 9:6

First the good news that we, as a parish, are still solvent and we have paid our parish share in full – again! Hopefully we shall be able to do so again next year despite the repeated 10% annual increase. As at 31.12.23 we had no outstanding invoices although several large ones connected with the heating were due in 2024.

It is also very pleasing to note that we have been able to raise and donate large sums of money towards the running of the lunch club and food pantry. In this connection we are also very grateful for donations – in both cash and kind – which we have received from other churches in the local area and from several private donors.

This year, despite the increasingly burdensome and stressful nature of the accounts, I have continued to use the online accounting system which is invaluable in keeping track of all the various funding streams.

This year has marked a significant change in the finances of the church in that we have now started obtaining grants for the repair and maintenance of the building itself. The first part of this is the removal of the old heating system and its replacement with a new one. This also involved extensive asbestos removal. The heating system was operational in time for the carol service this year (several people complaining it was too hot and they had to remove their coats!)

The Lunch Club and Food Pantry have continued throughout the year – lunches on an eat in or 'take-away' basis. As a result I thought I would include some interesting statistics about the Food Pantry and the impact of the food which has been distributed. These figures are based purely on the donations received from the FareShareGo collections and do not include the regular deliveries:

27744 kg of food collected

66613 meals equivalent

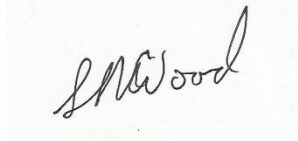
88191 kg of CO₂ saved as a result

These figures are astonishing and a testament to the need within the area which we are able to help to serve. So, congratulations and thanks to all

the volunteers who help to provide this invaluable and, unfortunately, increasingly needed service.

We have continued to maintain a good 'track record' when it comes to spending grants responsibly on the purposes for which they were given which is one of the things which larger grant awarders look for in a project. We will also have little difficulty in proving social need for our building and the work which goes on inside it. The fact that we have been able to keep the projects running throughout the pandemic despite all the restrictions and regulations which this involved should also stand us in good stead when it comes to bidding for these larger building focussed grants.

However, despite some elements of gloom within the finance report it should be remembered that we are still open and serving our community despite the financial and other restrictions which we are all feeling

A handwritten signature in black ink, appearing to read 'Stuart Wood', is centered on a light gray rectangular background.

Stuart Wood - Treasurer

Return of Parish Finance

January To December 2023

Parish ref:

Parish :

Higher Broughton: St James

If this form is NOT completed on behalf of the entire parish, please list below the churches included.

Higher Broughton: St James

Deanery:

Salford And Leigh

Diocese:

Manchester

INCOMING RESOURCES		UNRESTRICTED (nearest £)	RESTRICTED (nearest £)
Voluntary Income/Receipts			
01 Regular giving		5,208	
03 Collections at services		972	
04 All other giving and voluntary receipts, including special appeals (recurring and one-off)		13,689	7,867
06 Gift Aid recovered		1,763	
07 Legacies received (capital value)			
08 Grants (include recurring and one-off)		7,000	13,580
TOTAL Voluntary Income		28,632	21,447
Activities for generating funds			
09 Gross income from fundraising activities		335	29,950
Income from investments			
10 Dividends, interest, income from property etc		680	
Church activities			
11 Statutory fees retained by the PCC (weddings, funerals etc)			
12 Gross income from trading (e.g. hall lettings, magazine, book stall)		373	600
Other incoming resources			
13 Other incoming resources / receipts not already listed			
TOTAL INCOMING RESOURCES (from Financial Statements)			
A	Unrestricted	30,019	
B	Restricted	51,997	
C	TOTAL	82,016	
Planned gifts and legacies			
14 Number of regular givers		22	
16 Number of new legacies received		0	

Your diocese can supply notes to explain what each section is. These are consistent with the guidance provided in PCC accountability, 2013.

Looking back across 2023, were there any exceptional circumstances that may have led to unusual figures?

Substantial increase in funding and spending resulting from the collapse of the old heating system and thus the need for a complete replacement system - boilers and pipework. Also the removal of asbestos from the building - from the cellar and the old internal boiler house - at the same time.

RESOURCES EXPENDED		UNRESTRICTED (nearest £)	RESTRICTED (nearest £)
Costs of generating income			
17 Fund-raising activities (costs and payments)		578	1,526
Church activities			
18 Mission giving and donations			136
19 Diocesan parish share contribution		6,123	
20 Salaries, wages and honoraria		540	600
21 Clergy and staff expenses		2,340	1,268
Church expenses			
22 Church expenses: Mission and evangelism costs		11	
23 Church running expenses		15,877	32,485
24 Church utility bills		3,739	10,972
25 Costs of trading		442	15,418
Major capital expenditure			
27 Major repairs to the church building		21,687	30,301
28 Major repairs to the church hall or other PCC property, including redecoration		33,655	
29 New building work to the church, church hall, clergy housing or any other PCC property			
SUB-TOTAL for Church activities & expenses		84,991	92,706
99 Other outgoing resources / payments			
TOTAL RESOURCES EXPENDED (from Financial Statements)		84,991	
D	Unrestricted	92,706	
E	Restricted	177,897	
F	TOTAL		
Cash and investment balances			
31 Cash and deposit balance as at 31st December		10,645	24,165
32 Investments as at 31st December			
Account basis: On which basis are your accounts prepared? (indicate ONE)			
30 RECEIPTS AND PAYMENTS		Y	ACCUALS

Please provide details in the box

Date 26 Jan 2023
Name Stuart Wood
Position Treasurer
Contact (Phone or E-mail) snwood@hotmail.co.uk

St. James' Church, Higher Broughton, Salford

Balance Sheet (Summary)

	As at 31/12/2023	As at 31/12/2022
Fixed assets		
	0.00	0.00
Current assets		
Cash At Bank And In Hand	£35,243.46	£130,491.03
	£35,243.46	£130,491.03
Liabilities		
Creditors: Amounts Falling Due In One Year	£434.00	0.00
	£434.00	0.00
Net current assets less current liabilities	£34,809.46	£130,491.03
Total assets less current liabilities	£34,809.46	£130,491.03
Liabilities		
	0.00	0.00
Total net assets less liabilities	£34,809.46	£130,491.03
Represented by		
Unrestricted		
Unrestricted - General Funds	£2,506.81	£8,295.30
Designated		
Designated - Building	£1,198.18	£57,321.84
Designated - Cost Of Living Grant	£3,939.70	0.00
Designated - Semble Network	£3,000.00	0.00
Restricted		
Restricted - Booth Charities	£334.74	£280.30
Restricted - Booth Screens	0.00	£54.98
Restricted - Charities	0.00	£136.30
Restricted - Church Heating	£5,419.85	£13,235.96
Restricted - Clergy Expenses	£576.67	£489.81
Restricted - Community Fund	£4,241.53	£7,188.58
Restricted - CVS Grant	0.00	£365.62
Restricted - CVS Over 65's	£5,396.88	£9,003.75
Restricted - Development Grant	0.00	£2,874.60
Restricted - Food Pantry	£4,194.89	£660.27
Restricted - Localgiving	0.00	£2,079.90
Restricted - Manchester Diocesan Charge	£4,000.21	0.00
Restricted - Mission Hall Sale	0.00	£27,698.95
Restricted - Transport	0.00	£804.87
Fund Totals	£34,809.46	£130,491.03

**Independent Examiner's Report for the PCC of St James's Church,
Higher Broughton, Salford for the Year Ending 31st December 2023**

This is my first Independent Examiner's Report since my Ordination. This is my formal report to the PCC, dated 15th August 2024. It is unfortunate that it is this late in the year, however I was only given the paperwork just over a week ago, and I was only formally appointed by you on Sunday 11th August 2024.

My first task is to comment on the finances themselves. The accounts package is MyFundAccounting.online. The supporting paperwork is held in two A4 folders which I was given to compare with the accounts, together with the bank statements. The paperwork was in a tidy format, permitting me to compare the accounts with the supporting paperwork and the bank statements.

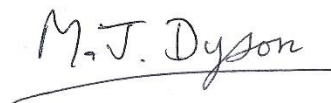
St James' Church operates successfully from a financial perspective, thanks to the diligent supervision of your Treasurer, Stuart Wood. In my 2009 report, I noted then that St James' faced potential bankruptcy within three years unless significant changes were undertaken. It is a source of great relief to find you continuing to function as you do.

I am very aware of the challenges facing you as the PCC. The roof continues to be a problem, and you have recently completed the first phase of replacing your heating system. The gas part of the system is installed and working, and I understand that this has effectively been paid for from your savings, an amount around £57,000 plus various other associated sums. Be aware though that a further £60,000 is needed to complete the project, including external heat exchangers, and that this will be paid for over the coming years with the support of grants. I trust that applications for suitable grants will follow shortly. In addition, payments to remove asbestos and carry out some work on the roof have produced a deficit of £95,681 for the year 2023, with your funds dropping from £130,491 down to £34,809 by year end. This sort of spending, vital though it was, is clearly unsustainable, even in the short term.

On a happier note, congratulations are due for paying your Diocesan Share in full yet again. This is a considerable achievement at a time when you are seeking to sort the church building out as well.

All I can do now is to wish you success with your ongoing plans for 2024 and 2025. You as a PCC must focus for the time being upon your financial position, as you attempt to keep your finances balanced with a much-reduced capital fund to back you up, whilst continuing to care for the fabric of the church, and of course, carry out God's work throughout the parish.

God Bless you all richly.

A handwritten signature in dark ink, reading "M. J. Dyson". The signature is written in a cursive style with a horizontal line underneath the name.

Revd Mike Dyson, Fd.A, B.Sc., C.Eng., M.I.E.T., J.P.
