

PAROCHIAL CHURCH COUNCIL OF ST. MARY'S WHITKIRK
(Registered Charity No. 1130280)

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Incumbent: The Reverend Matthew Peat

Address: Whitkirk Vicarage
386 Selby Road
Whitkirk
Leeds
LS15 0AA

Bank: Yorkshire Bank Plc
Crossgates Branch
10 Austhorpe Road
Leeds
LS15 8DL

Investment Managers: CCLA Investment Management Ltd
The CBF Church of England Funds
80 Cheapside
London
EC2V 6DZ

Independent Examiner: White Rose Accounting for Charities
The Ghyll
Threapland
Aspatria
CA7 2EL

Aims and Purposes

St Mary's Church Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

As part of the Church of England, the Parish Church of St Mary's, Whitkirk aims to be a Christian presence in the community by proclaiming the good news of God's kingdom through;

- Prayer and worship
- Trusting in God: Father, Son and Holy Spirit
- Teaching, baptizing and nurturing in faith
- Fellowship and acts of loving service
- Stewardship and concern for justice

The PCC is also responsible for the maintenance of the fabric of the Grade I listed church building and the Community Centre.

Objectives and Activities

As a registered charity the PCC have taken note of the Charity Commission's guidance on public benefit, particularly the specific guidance in respect of the advancement of religion.

The PCC is committed to enabling as many people as possible to worship at the Church, and to become part of the life of the wider community. The PCC maintains an overview of worship within the parish and considers how the services meet the spiritual requirements of the differing groups in the area.

Our Vision Statement is;

'Where all find a welcome and are nurtured in their journey with Christ'

Regular Worship and Attendance Information

As the Pandemic restrictions eased, and worshipers could once again attend church services, St Mary's saw a gradual increase in attendances, with robust Covid secure measures being implemented. Regular services continued to be streamed, and a streaming service for weddings and funerals made available. St Mary's had 169 persons registered on the Electoral Roll in 2022

We encourage baptism and welcome many couples for their wedding at St. Mary's. Funerals are also an important part of our work in the community. These take place either in the church or in one of the local crematoria.

The church maintains an open graveyard in which all residents of the parish have a right under law to be buried and, although now closed to new full graves, re-openings of existing plots and plots for the burial of cremated remains are available.

In 2022 we celebrated 35 baptisms, 10 weddings and held 29 funerals in church with a further 8 taken at crematoria. There were 4 burials and 24 burials of cremated remains.

One Memorial Services was held in 2022.

The Church and St Mary's Community Centre

The current church building is a Grade I listed structure and is predominantly from the 14th and 15th Centuries, although there is evidence of earlier structures dating back to pre-conquest times.

St Mary's Community Centre provides a facility for numerous groups in the local community, including a Guiding unit, Luncheon Clubs, Whitkirk Arts Guild and several weight and health groups. Country Dancing sessions are held regularly and cater mainly for the older members of the community. The Centre is also let out for private functions for all ages.

It remains the intention of the PCC to encourage more community use.

Financial Review

The General Fund saw an income increase in 2022 of 26% over the previous year. However, planned giving and other donations remain significantly below pre pandemic levels. The increase is due to post pandemic society getting back to normal, with greater use of the Community Centre, and more Occasional Services. Expenditure for 2022 saw a 23% increase over the previous year. This does not come as a surprise in the current climate of high inflation and energy prices. As these increased costs also affect those who give financial support to St Mary's, the church's voluntary income is unlikely to return to pre-pandemic levels in the foreseeable future.

Reserves Policy

It is PCC policy to maintain, where possible, a balance of General funds current assets equivalent to three months of unrestricted running costs, currently £24,000, excluding Parish Share. This is to cover any unexpected reduction in income or emergency situations that may arise. The year-end balance of £23,741 of General funds (£139,644 including designated funds) indicates there are just sufficient reserves.

Volunteers

St Mary's is only able to provide the range of services and activities that makes up the vibrant church community because of the many volunteers who give freely of their time and skills. Teams of volunteers are engaged in all aspects of work, church services, pastoral care, cleaning of the church, church flowers, maintenance of the Church and Church Hall, tidying the graveyard and cemetery, organizing events, bar staff, magazine production, and secretarial services. It would be unfair to recognize all individuals by name, but the PCC would like to thank the volunteers for their tireless endeavours.

Structure, Governance and Management

St Mary's Church is situated on Selby Road, Whitkirk, Leeds. It is part of the Diocese of Leeds within the Church of England. The correspondence address is St Mary's Community Centre, 390 Selby Road, Whitkirk, Leeds LS15 0AA.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission (Registered No. 1130280)

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including decisions on how the funds are to be spent.

During the year the following served as members of the PCC:

Incumbent: The Reverend Matthew Peat (Chair)
Reader: Lynne Pickersgill

Churchwardens: Melvin Herring (Vice Chair)
Elaine Roberts (Vice Chair)
Deputy Churchwarden: Janet Blenkinsop (Co Opted)

Representatives on the Deanery Synod:
Lynne Pickersgill
Alistair Hezel (Treasurer)
David Scholey (from Sept 2022)

Elected Members:

Joan Williams
Nick Jackson
Catherine Sirrell
Kathryn Sully
James Black
Jean Bradley
Gemma Burton
Glenn Middleditch
Sue Middleditch (Secretary)
David Waddington
Adam Kelly

The PCC met on 7 occasions during the year. The average attendance at meetings was 84%.

Vicar's Report

'One day pours out its song to another' are words from Psalm 19. We could also say that one year pours out its song to another as we look back on the year now past. Whereas when we look back to 2020, the pandemic had very much been part of our life together; as we recall 2022 we recall a year in which that collective trauma has loosened its grip on our imagination. Our worship on Easter Day was, for me at least, particularly moving because it felt like we were at last able to properly sing Alleluia again. It has been good to see the life of our parish and the activities associated with it return. That's not to say that we are not still seeing the effects of the pandemic, not least on some of the more vulnerable members of our community, who are still being reluctant to venture out more, yet it no longer dominates the horizon of our lives.

Yet what has replaced the pandemic is the war in Ukraine, for which there seems no end in sight. One of the consequences of that tragic and unnecessary conflict has been to exacerbate already rising prices, and to generate a cost-of-living crisis, with increased inflation rates that had remained very low over previous years. This alongside the challenges of day-to-day life we all face mean that the Christian hope that churches like ours offer to our communities continues to be enormously important. Our church building is indeed a landmark for the generations for the steadfast proclamation of the good news of the Gospel, in good times and in bad. The song we sing is always one of hope, of new life, of the good news of God incarnate in Our Lord Jesus Christ.

That proclamation is made in so many ways, large and small, but the foundation for it all is our worshipping life, when Sunday by Sunday we gather around the table of the Lord, to be fed in word and sacrament, to pray for the needs of the world, to sing (led by our wonderful director of music and choir) our songs of praise and lament, and then to be sent out to love and serve the Lord, both here in Whitkirk and Colton, and in other places for those who are part of our online family. It is always good to see new faces amongst our family, and interesting to hear of the many reasons why people come and stay. We have much to be thankful for, and each one of us has an important role in welcoming those who come. The quality and depth of our worshipping life does not happen by chance. Many give their time and talent to sustain our worshipping life, from choristers to sacristans, servers to welcomers, and many more. I'm always mindful on a Sunday morning of how good it is to be together, and how glad we are to sing the song of God's praise.

More widely in the life of our parish, that same offering of time and talent is so valuable and appreciated. Whether it is as a member of our finance team, in maintaining our grounds and facilities, running the bar, helping and planning social events, and so on and so on. There are many strands in our life together, all under the oversight of the PCC, assisted by its sub-committees. All of which emphasizes that 'Whitkirk's Got Talent', something which we deliberately considered towards the end of the year. A timely reminder that we all have a part to play in supporting the life of the church here. So, it has been good to see members of our church family step into new roles. Yet as always, opportunities remain year after year as we try to discern how best to love and serve the community. For whilst the bedrock of our life together is when we gather as Christ's body around his table, there are many other ways we can love, serve and worship him. We must, as a community, always be alert to those opportunities we are given.

For example, it was wonderful in September to celebrate the 100th anniversary of the acquisition of Temple Newsam House and Estate by the City of Leeds. We enjoyed a memorable weekend. A lecture and service at the house, led by the Bishop of Leeds. As the parish church, a part of the established church, last year also held two services for our late Queen Elizabeth II, one in thanksgiving and celebration for her platinum jubilee (together with a very splendid party lunch), and then striking a very different tone a service on the eve of her funeral. These complimented and provided a local focus for larger national celebrations and then mourning. These examples are recalled alongside the ongoing life of our parish. The beginnings and the endings. The baptisms, the weddings and of course the funerals, when we say farewell to those whom we love but see no longer.

Central to that ongoing life is the work of our churchwardens, Elaine Roberts and Melvin Herring (ably supported by a deputy warden Janet Blenkinsop), who provide valuable leadership for the parish. Friendly and approachable, compassionate and understanding. We have much to be thankful for in what they bring to the role, and the time and dedication they give.

As always there are opportunities and challenges before us. Among them how we best use a generous legacy from the estate of the late Beatrice Greenwood, alongside the continued precariousness of our ongoing financial situation (something we shall look to address in the year); how we grow disciples of all

ages so that the roots of faith may be deepened and grow; how we make wise choices about our buildings and resources. But it was ever thus, and we face them with hope and confidence in God's providential care for us and all people.

It continues to be a great privilege to be the Vicar of this parish and I take this opportunity to give thanks for all the support and encouragement received as we commend the song of 2022 to God and look forward to the song yet to be sung, mindful of the words of Psalm 149, that invites us to '*sing to the Lord a new song.*'

On behalf of the PCC

A handwritten signature in black ink that reads "Matthew Peat". The signature is written in a cursive style with a horizontal line at the end.

The Reverend Matthew Peat

Date 28th February 2023

REPORT OF THE EXAMINER TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. MARY'S WHITKIRK

I report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 8 to 17

Respective responsibilities of trustees and examiner.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the 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 you as 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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

have not been met; or

- (1) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



White Rose Accounting for Charities, The Ghyll, Threapland, Aspatria CA7 2EL

Dated: 28th March 2023

St Mary's Church Whitkirk
Statement of Financial Activities
For the period from 01 January 2021 to 31 December 2022

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources							
Incoming resources from generated funds	2(a)						
Voluntary income		108,936	100,025	2,165	—	211,126	115,445
Activities for generating funds		59,522	—	—	—	59,522	16,358
Investment income		2	774	6	—	782	10
Incoming resources from charitable activities	2(b)	13,908	—	—	—	13,908	12,305
Other incoming resources	2(c)	351	—	—	—	351	1,121
Total income		182,718	100,799	2,171	—	285,689	154,314
Resources used							
Costs of generating funds	3(a)	205	—	—	—	205	208
Costs of generating voluntary income		646	—	—	—	646	189
Fundraising trading: cost of goods sold and other costs		20,588	—	316	—	20,905	6,938
Charitable activities	3(b)	152,838	285	2,130	—	155,252	143,056
Governance costs	3(c)	350	—	—	—	350	350
Other resources used	3(d)	242	—	—	—	242	—
Total expenditure		174,870	285	2,446	—	177,601	150,741
Net income / (expenditure) resources before transfer		7,849	100,514	(275)	—	108,088	3,573
Transfers							
Gross transfers between funds - in	3(e)	590	—	1,049	—	1,639	1,500
Gross transfers between funds - out		(1,024)	(25)	(590)	—	(1,639)	(1,500)
Other recognised gains / losses	5(b)						
Gains on revaluation, fixed assets, charity's own use		—	—	—	(39)	(39)	42
Net movement in funds		7,414	100,489	185	(39)	108,049	3,614
Reconciliation of funds							
Total funds brought forward		291,325	15,415	10,420	328	317,487	313,873
Total funds carried forward		298,740	115,903	10,604	289	425,537	317,487

St Mary's Church Whitkirk

Balance sheet As at: 31 December 2022

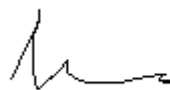
		As at 31/12/2022	As at 31/12/2021
	Note	£	£
Fixed assets			
Tangible assets	5(a)	275,000	275,944
Investments	5(b)	289	328
		<hr/> 275,289	<hr/> 276,272
Current assets			
Stocks and work in progress		3,375	2,935
Debtors	6	6,385	7,711
Cash at bank and in hand		146,491	32,372
		<hr/> 156,252	<hr/> 43,018
Liabilities			
Creditors: Amounts falling due in one year	7	6,004	1,803
		<hr/>	<hr/>
Net current assets less current liabilities		150,248	1,803
		<hr/>	<hr/>
Total assets less current liabilities		425,537	317,487
		<hr/>	<hr/>
Total net assets less liabilities		425,537	317,487

There may be minor discrepancies in the totals if the pence are not being shown

Approved by the Parochial Church Council on 28th February 2023 and signed on its behalf by:



Reverend Matthew Peat (Chair)



Alistair Hezel (Treasurer)

The notes on Pages 10 to 17 form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice.

The financial statements have been prepared under the historical cost convention except for the valuation of land and buildings and investments shown at market value.

a) Funds

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

The purpose of any restricted funds is noted in the accounts.

The accounts include 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 or those that are informal gatherings of church members.

b) Incoming resources

i) Voluntary income and capital sources

- Collections are recognised when received.
- Planned giving under Gift Aid is recognised only when received.
- Income tax recoverable on Gift Aid donations is recognised when receivable.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Sales of magazines are accounted for gross.

ii) Other income

- Rental income from the letting of PCC premises is accounted for when the rental is due.

iii) Income from investments

- Dividends are accounted for when due. Interest is accounted for on an accrued basis.
- Tax recoverable is recognised in the same accounting period.

iv) Gains and losses on investments

- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2022.

c) Resources used

i) Grants

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

ii) Activities directly relating to the work of the Church

Parish share is a request from the Diocesan Board of Finance for each parish to contribute a specific amount each year to help meet the Diocesan budget. If a parish is unable to meet the full amount requested then it is treated as Historic Share to be contributed in a later accounting year. The PCC has passed a resolution to the effect that its current financial situation is such that it cannot realistically have any intention of paying its historic share and therefore it's value is not being shown as a creditor within the accounts. See Note 3(a).

d) Fixed Assets

i) Consecrated land and buildings and movable church furnishings

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(c) of the Charities Act 1993.

- No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC, and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

ii) Other land and buildings

- Other land and buildings held on behalf of the PCC for its own purposes are included at the valuation as of 31 December 2007. No depreciation however is provided on freehold properties as in the opinion of the PCC neither their current value nor anticipated future value is less than their current value. Any expenditure on maintenance or improvement is written off as incurred.

iii) Other equipment

- Equipment is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

e) Investments

- Investments are valued at market value at 31 December 2022.

Current Assets

- Amounts owing to the PCC at 31 December 2022 in respect of fees, rents, income tax recoverable or other income are shown as debtors less provision for amounts that may prove uncollectable.

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank

- Cash at Bank and in Hand includes cash and bank current accounts.

St Mary's Church Whitkirk
Analysis of income and expenditure
Selected period: 01 January 2022 to 31 December 2022

						Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year	
Incoming resources							
2(a) Incoming resources from generated funds							
Tax efficient planned giving	62,514	—	—	—	62,514	63,125	
Other planned giving	11,730	—	—	—	11,730	14,641	
Loose plate Collections	12,044	—	327	—	12,372	7,161	
Giving through church boxes	385	—	—	—	385	—	
One-off donations	2,450	—	893	—	3,342	6,547	
Specific Appeals	—	—	387	—	387	3,577	
Flower Fund Income	—	—	151	—	151	250	
Tax recoverable on Gift Aid	18,429	25	408	—	18,862	19,985	
Legacies	—	100,000	—	—	100,000	—	
Grants	1,384	—	—	—	1,384	159	
Church Events	4,873	—	—	—	4,873	1,335	
Centre lettings	24,666	—	—	—	24,666	10,765	
Bar Income	29,983	—	—	—	29,983	13,332	
Bank & building soc interest	2	774	6	—	782	11	
	168,460	100,799	2,171	—	271,430	140,888	
Incoming resources from generated funds Totals							
2(b) Incoming resources from charitable activities							
Wedding Fees	2,976	—	—	—	2,976	1,674	
Funeral Fees	4,401	—	—	—	4,401	3,028	
Churchyard Fees	6,378	—	—	—	6,378	7,387	
Bookstall sales	102	—	—	—	102	164	
Parish magazine sales	50	—	—	—	50	52	
	13,908	—	—	—	13,908	12,305	
Incoming resources from charitable activities Totals							
2(c) Other incoming resources							
Other Funds Generated	351	—	—	—	351	1,121	
	351	—	—	—	351	1,121	
Other incoming resources Totals							
Incoming resources Grand totals	182,718	100,799	2,171	—	285,689	154,314	

Resources used

3(a) Costs of generating funds

Fair Trade	205	—	—	—	205	208
Costs of stewardship	610	—	—	—	610	189
Cost of church events	1,907	—	316	—	2,224	235
Bar Stock	15,962	—	—	—	15,962	6,696
Bar expenses	2,720	—	—	—	2,720	7

Costs of generating funds Totals	21,440	—	316	—	21,757	7,334
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3(b) Charitable activities

Parish share	80,500	—	—	—	80,500	84,500
Organists Salary	4,933	—	—	—	4,933	4,754
Employers NIC	12	—	—	—	12	15
Working expenses of incumbent	1,153	200	—	—	1,353	1,225
Miscellaneous expenditure	110	—	—	—	110	—
Insurance	6,354	—	—	—	6,354	6,009
Church Music & Choir	510	—	99	—	609	462
Church maintenance	2,648	—	180	—	2,828	940
Upkeep of services	1,248	—	143	—	1,391	761
Flower Fund	80	—	589	—	668	402
Upkeep of churchyard	9,030	—	—	—	9,030	8,502
Waste disposal	3,348	—	—	—	3,348	3,244
Administration	3,226	—	—	—	3,226	2,566
Performing Rights	1,163	—	—	—	1,163	870
Postage	136	—	—	—	136	180
Printing & Stationery	3,289	—	—	—	3,289	3,009
Health & Safety	3,111	—	—	—	3,111	1,962
Furniture Equipment	410	85	—	—	495	8,987
Church Gas & Electric	4,791	—	—	—	4,791	2,468
Centre Gas, Electricity & Water	11,525	—	—	—	11,525	4,453
Centre maintenance & cleaning	15,261	—	—	—	15,261	4,453
Depreciation Hall	—	—	944	—	944	944
Floodlight Maintenance	—	—	175	—	175	—

Charitable activities Totals	152,838	285	2,130	—	155,252	143,056
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3(c) Governance costs

Independent Examination	350	—	—	—	350	350
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Governance costs Totals	350	—	—	—	350	350
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3(d) Other resources used

Other resources used Totals	242	—	—	—	242	350
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Resources used Grand totals	174,870	285	2,446	—	177,601	150,741
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There may be minor discrepancies in the totals if the pence are not being shown

3(e) Transfers

All transfers were made to rectify mis-postings.

4(a) STAFF COSTS

	2022	2021
Wages	4,933	4,754
During the year the PCC employed an organist for whom £12 of social security costs were incurred.		

4(b) PAYMENTS TO PCC MEMBERS

No members of the PCC, or persons closely connected to them, received any payments from the funds of the PCC.

5. FIXED ASSETS**(a) Tangible**

	Freehold Land & Buildings	Church Equipment	Hall Equipment	Total
ACTUAL/DEEMED COST				
At 1 January 2022	275,000	11,763	10,946	297,709
Disposal	-	-	-	-
Additions	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2022	275,000	11,763	10,946	297,709
DEPRECIATION				
At 1 January 2022	-	11,763	10,002	20,817
Charge for the year	-	-	944	944
At 31 December 2022	-	11,763	10,946	21,761
Net book value at 31 December 2022	275,000	-	-	275,000
Net book value at 31 December 2021	275,000	-	944	275,944

5(b) Investments

	£
Market value at 1 January 2022	328
Disposals at carrying value	-
Purchases at cost	-
Revaluation gain/(loss)	(39)
Market value at 31 December 2022	289

Holdings at 31 December 2022 CBF Investment Fund 14 shares

6. DEBTORS

	2022	2021
	£	£
Gift Aid receivable	1,917	1,438
Prepayments	3,956	3,531
Centre Hire Fees	512	1,716
Card Payments	-	1,026
Total Debtors	6,385	7,711

7. LIABILITIES

Amounts falling due in one year		
Creditors for goods and services	5,479	1,522
Agency collections	525	281
Total liabilities	6,004	1,803

8. FUNDS

Unrestricted, Designated, Restricted and Endowment Funds are defined as follows;

Unrestricted Funds are funds given to the church on the general understanding that they will be used at the discretion of the PCC for furthering the mission and ministry of the church.

Designated Funds are funds set aside by the PCC for use in the future (for example, for future building repairs) and so not used for general running costs. The money is designated for particular projects. Designated funds are still unrestricted and can be moved to other funds (re-designated) if the PCC so decides.

Restricted Funds are monies restricted by the donor because they were given for a particular purpose. An Endowment Fund is another form of restricted fund. It is either money that has been given to the church with the specific instruction that only the interest gained from the money can be spent on an asset (such as a house) or donated to be retained for continuing use by the church. The original money cannot normally be spent and must remain in the form of assets or investments, but not necessarily the same asset that was given.

At 31 December 2022 the restricted funds comprised the following funds;

Lychgate Fund

Incoming resources are to be used for the maintenance of the Lychgate. If in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Music Fund

Incoming resources are to be used for the purchase of resources for the Choir. If in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Chancel Repair Fund

Funded by an endowment consisting of a quantity of shares in a 7.75% Treasury Bond 2012/15, the interest from which is paid into a Deposit account. The bond matured in 2012 and the shares redeemed, with funds being paid into the deposit account, the funds of which are to be applied to repairs within the Chancel. This fund was established in 1976 by Trinity College, Cambridge in mitigation of their responsibility as Lay Rectors of the Church. The Diocesan Board of Finance act as Custodian Trustees.

Churchyard Fund

Funded by an endowment consisting of a quantity of shares in the CBF Investment Fund, the dividends being paid into St Mary's current account. Established in 1959, the trust is to maintain the graves of Annie Christie and Henry Nelson and any surplus income used to keep the churchyard in good order. The Diocesan Board of Finance act as Custodian Trustees.

Camera Fund

An appeal for the provision of cameras and associated equipment to enable streaming of church services. Where in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Flower Fund

Incoming resources are used to purchase flowers for church and other church functions. Where in an accounting period income is less than expenditure, flowers will be purchased from the general funds.

Youth Fund

Incoming resources are to be used for events and resources for children and young people. In any accounting period income in excess of expenditure is carried forward to the next accounting period. Where in an accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Organ Fund

Incoming resources are to be used for maintenance, refurbishment or towards the replacement of the church's pipe organ. In an accounting period income in excess of expenditure is carried forward to the next accounting period. Where in an accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Robes Fund

Incoming resources are to be used for the repair or replacement of clerical vestments. In any accounting period income in excess of expenditure is carried forward to the next accounting period. Where in an accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

Occasional Restricted Fund

The PCC may from time to time receive gifts for specific purposes, the designation and timing of which will not warrant the creation of a separate fund for accounting purposes. These will be accounted for separately, and the incoming resources will be used for the purpose specified.

Floodlighting Fund

Incoming resources which are restricted to the "Floodlight Fund" are used for the repair and maintenance of the plant and equipment which make up the floodlighting system. In an accounting period income in excess of expenditure is carried forward to the next accounting period. If in any accounting period income is less than expenditure, the PCC shall decide upon the level of support required.

PCC Property Projects Fund

Funds from applications to grant giving bodies and a specific appeal for the redevelopment of the Church Hall.

Purpose of designated funds:

The Fabric Fund is for the repair and maintenance of the Church.

The Legacy Fund is for specific projects identified by the PCC

Fund movement by type Selected period: 01 January 2022 to 31 December 2022

Fund and type	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances carried forward
Unrestricted						
General	291,325	182,718	174,870	(434)	—	298,740
Sub-totals	291,325	182,718	174,870	(434)	—	298,740
Designated						
Fabric	3	—	—	—	—	3
Youth	—	25	—	(25)	—	—
Legacy	15,412	100,774	285	—	—	115,900
Sub-totals	15,415	100,799	285	(25)	—	115,903
Restricted						
Lychgate	377	—	—	—	—	377
Music	1,073	100	392	(16)	—	765
Chancel Repair	1,735	—	—	—	—	1,735
Churchyard	116	6	—	2	—	124
Camera	200	—	—	—	—	200
Flower	399	244	589	(35)	—	20
Youth	442	125	166	25	—	426
Organ	3,740	333	—	(455)	—	3,618
Robes	228	—	—	—	—	228
Floodlighting	1,167	429	355	—	—	1,241
Occasional Restricted Funds	—	934	—	938	—	1,872
PCC Property Projects	944	—	944	—	—	—
Sub-totals	10,420	2,171	2,446	459	—	10,604
Endowment						
Churchyard	328	—	—	—	(39)	289
Sub-totals	328	—	—	—	(39)	289
Totals	317,487	285,689	177,601	—	(39)	425,537

9. ANALYSIS OF NET FUNDS	Unrestricted Designated	Unrestricted General	Restricted	Endowment	TOTAL 2022
	£	£	£	£	£
Tangible fixed assets	-	275,000	-	-	275,000
Investment Assets	-	-	-	289	289
Current assets	115,903	29,745	10,604	-	156,252
Liabilities	-	(6,004)	-	-	(6,004)
	115,903	298,741	10,604	289	425,537

10. RISK ASSESSMENT

The PCC actively review the major risks which St Mary's faces on a regular basis and believe that maintaining the free reserves stated, combined with the review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The PCC have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. PUBLIC BENEFIT

The PCC acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details of how the St Mary's has achieved this are provided in the PCC's Annual Report. The PCC confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding the activities to be undertaken by St Mary's.