

The Parochial Church Council of The Ecclesiastical Parish of St. Mary the Virgin, Bearwood

Trustees annual report and financial statements

Year ending 31st December 2023

Registered address: St Mary's Church, Bearwood Road, Bearwood,
Smethwick, West Midlands B66 4BX

Registered charity no: 1206076

Independent Examiner: Prime Chartered Accountants, 5 Argosy Court,
Scimitar Way, Whitley Business Park, Coventry CV3 4GA.

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Vicars welcome and summary

2023 has been an exciting and busy year in the life of St Mary's Bearwood! The revitalisation project launched in 2022 has been in full swing with new activities and groups underway, and an ever-evolving community growing as new faces have arrived and found a home with us.

Last year I noted how the gardening group served as a beautiful metaphor for the shoots of new life emerging among us. We are continuing to see a flourishing of new activity and fruitful impact through this new chapter St Mary's Bearwood has bravely embarked upon.

The desire to bring renewed life to the mission and ministry of the church was never an end in itself, but to see new life reinvigorated through the parish and local community. This report tells the story of new community activities, groups and events which are sharing the love and kindness of God with many families and individuals who previously had no connection to the church. In turn we have seen Sunday attendance grow, particularly among young people, and church members equipped and released in serving the needs beyond our four walls.

So much of this has only been possible because of time, energy and hard work of voluntary church members that give of themselves in many ways that are often unseen. As a church we rely heavily on volunteers to make things happen and upon financial giving to fund our activities. The report that follows is a credit to the generosity of the community of St Mary's Bearwood who are motivated by love for God and their local area.

Looking forward I am excited for the growing momentum that will continue to see the new life at St Mary's Bearwood bring new life to the local community we're called to serve. Thank you for reading and for your support.

Rev Ben Baker

Chair of PCC and Vicar of St Mary's Bearwood

The Parochial Church Council (PCC) of St Mary's, Bearwood is pleased to present its report and financial statements for the year ended 31st December 2023.

About St Mary's Bearwood

St Mary's Bearwood exists to be:

"Sharing God's heart for Bearwood in the heart of Bearwood."

Our vision is to see God's kingdom come in Bearwood as it is in heaven. This means seeing our community experience healing, wholeness, restoration, and well-being. We want to see life in all its fullness, mentally, emotionally, physically, economically, relationally, socially and spiritually. We long for this to be lived out in our local area.

In order to see that vision become reality, we need to be a community of people so shaped by the love Jesus has for us, that we would demonstrate that love in our words and actions. This is what we mean by sharing God's heart for Bearwood in the heart of Bearwood.

We seek to live this out with these cultural values:

- We are a community that shares life together.* We want everyone to feel they are included, that they have a place to belong and are able to play their part in fulfilling our vision;
- We centre upon Jesus, his teaching and example.* We recognise that all of us are in different places on our own journeys of what it looks like to have our lives shaped by him;
- We seek to be good news to others, with an 'others orientation.'* This leads us to live out our faith in practice, serving those beyond our community with a posture of generosity and selflessness.

Our Goal

The PCC in 2023 adopted a five-year plan, which is continually reviewed, to:

- a) be a Jesus centred, worshipping community that reflects its local parish context in age, ethnic and other demographic profiles and that is growing:
 - in breadth (numbers)
 - depth (living out faith), and
 - reach (service to our community).
- b) situate ourselves relationally as a church that is observably at the heart of the Bearwood community
- c) renew the foundations for a thriving church for many years to come

Achievements and performance

This year has been one of vibrant activity and continuing transformation in the life of the church. In 2022 the church's mission to the parish was revitalised through the appointment of new leadership and the joining of new members from neighbouring St John's Harborne. 2023 has seen that renewed life flourish in new growth and new activities.

Worship, outreach and ministry

The new service pattern, which began in the autumn of 2022, has thrived with new faces through the doors each week and an increase in attendance, particularly among children and families. An annual review by the PCC acknowledged concerns that the community could be divided, but overall it was felt that the two-service pattern has had its desired outcome in reaching a whole new audience of young families.

We have seen average attendance rise in the last twelve months by roughly 33% to 80 over 16s and 20 under 16s. We have 130 who attend at least once a month and see new faces every week. The children's groups that meet as part of the 9.30 service have had to evolve with the growing numbers and are thriving. Our Christmas services were very well attended and were considered a great success, as was a Beer & Carols event for the community held in a local pub.

A combination of re-invigorated longstanding and brand-new events have seen many hundreds of our local community come through our doors. We had:

- 50 families join us for a pancake party
- 70 families join our Good Friday craft morning
- 150 individuals gather for Coronation Tea Party
- over 400 cross the threshold for our Summer Fun Day
- 70 families attend our Light Party
- and an estimated 300 through the doors for our St Nic's Christmas fayre.

It is important for us to be hosting these events of celebration where the wider local community can attend and experience the vibrant life of the church.

We have also been pleased to see two new regular community ministries start.

Firstly, Storyteller Toddlers which offers a morning of stories and play for little ones and their carers. This has been hugely popular, meaning we've had to ensure families book online so that we are not overrun. Each week we have about 20 families attend; we have a healthy number of regulars but also are picking up new families regularly too.

Secondly, we launched 'The Watering Can', offering a place of welcome and refreshment for any to come for a chat and a cuppa. This too has a mix of regulars who come each week and a consistent appearance of new faces with roughly 20 people each week. It has served as a place of friendship and support; it has

welcomed newly arrived refugees and has been a place where people have been able to receive help in accessing homelessness and food support. We were thrilled to open on Christmas Day for a hot lunch.

The Girls Friendly Society (GFS) and Boys Brigade groups for young people have continued to meet and the church rooms have been hired for other users, such as a regular slimming world meeting.

We have also been able to offer courses and training opportunities for church members and other interested individuals. In the spring we ran an Alpha course that was well attended by both church members and those outside the church. In the summer we ran a Parenting for Faith group to support parents/carers in how faith plays a part in the home. In addition to courses, we are also in the process of establishing 'connect groups' which are groups for church members to gather in but also invite new faces into which meet beyond the four walls of the church.

Although we are fortunate to have a couple of paid members of staff, none of what we do would be possible without the generosity of those in the church who volunteer their time, energy and enthusiasm to not only serve but lead many of these activities. We simply would not be able to do all that we do without our volunteers and seek to honour their contribution appropriately.

Supporting like-minded organisations

We are pleased to partner with other organisations and share our resources where this supports our wider vision for the transformation of society for the greater good. One of the most significant partnerships that has developed in the last year has been with Sandwell Churches Link. Although our hall has been unfit for community use for a number of years, it remains useful as storage space due to its size and condition and has become home to Sandwell Clothing Bank. Our partnership enables the distribution of new clothes and shoes to agencies, charities, schools and other groups who encounter poverty and need across the borough of Sandwell. In the last year 235 large boxes of clothing have reached those most in need.

We are also working with Cranstoun who use our car park to each week park their mobile unit to offer support for drug and alcohol addiction. We have benefited from advice and training as we seek to welcome people affected by these to St Mary's.

2023 also saw the PCC take the decision to give 10% of their regular committed income to support other charities and organisations doing important community work that we cannot undertake ourselves. The PCC set criteria for recipients in line with our mission, an appeal went out for nominations and six causes were chosen:

- Sandwell Christians Against Poverty (CAP) – Debt and money advice
- International Nepal Fellowship – Provision of care and food for very poor patients and carers in hospitals in Nepal
- Life in Community CIC – Delivering services to address health inequalities in Tipton
- New Beginnings Community – Supporting babies and infants through play and baby bundles locally

- Sandwell Churches Link – Opening New Doors project for new community hubs across the borough
- Brandhall Community Hub – One off gift for gardening group project

Transforming our building

After many years of discussion, 2023 also saw a re-ordering of the main church building with the old fixed pews replaced with new, flexible seating. This will enable this large space to be used for many different purposes and community uses through the week and also provide greater variety to our worship. It has already enabled a greater reach to the community through the events that have benefited from this reordering. We've held a community meal and quiz in this space around tables, we've set up a mini-golf course for our community fun day, and we've been able to flexibly lay out stalls and games for the St Nic's Fayre.

The buildings development subgroup of the PCC has continued to work on an architect's brief for our future needs of the rest of the church hall and rooms and have commissioned a feasibility study to take forward plans for improvement.

Working with other churches

We have good relationships with other local churches, partnering with them for seasonal services and other community activities such as contributing to the 'Open the book' team that leads assemblies in a local school. We see the value in being able to communicate to the local community that we are not competitive with our fellow churches but have a united mission to serve the common good.

The PCC has, over the past year, been focused on establishing a more formal connection with our local Church of England churches beyond the Deanery and Diocesan structure through an initiative Church of England Birmingham named 'Oversight areas'. Through this we seek to establish areas of focus for partnership and collaboration that will serve our communities. In 2023 we agreed to join an 'oversight area' with St Hilda's Warley Woods, Smethwick Old Church and St Matthew and St Chad Smethwick.

Future plans

In the coming year our children's and families' worker will be increasing her hours to full-time in order to start new initiatives, such as a baby group and summer holiday club.

We recognise that one of our limitations to further growth at this point is volunteer capacity and so are keen to grow our number of volunteers to enable further community serving activities to develop. We would love our building to be open for community activity every day of the week and are exploring options with other partners and what we can offer, such as developing a food bank/pantry to respond to the local need in Bearwood. There are a number of ideas, but we also recognise the need to carefully discern where we are best placed to serve and where one off significant financial grants could be best utilised.

We hope, following a feasibility study, to have a much clearer sense of focus and direction for our future building plans. We recognise the need to improve our entrance, make efficient use of space with our growing activity and update our kitchen and toilet facilities. We anticipate that a fundraising effort will be needed in future years.

The PCC has also initiated progress towards an A Rocha Eco award which seeks to ensure we are aware and making good decisions about our environmental impact as a church. Some of this will impact upon the building development as we seek to be energy efficient with our Victorian building. We are also working towards a Growing Hope Accessibility award which is about ensuring our services, groups and activities are truly inclusive to the many additional needs that children and adults present.

This past year has been one of accelerated growth and new activities, so the most pressing priority is to consolidate and find a sustainable pattern to what has begun. Financially this picture is looking good as we have a significant increase in congregational giving which has enabled us to project a balanced budget for 2024. But our ambitions remain big for being a church that is actively at the heart of its local community, meeting needs in loving service and being a contributing partner to the area of Bearwood.

Financial activities of the Charity

The financial year ending 31 December 2023 (FY23) saw a continued improvement in our finances and moved us closer to our goal of achieving financial sustainability, defined as being able to meet our regular costs with our regular income. We were still in receipt of significant grant support in the period so ended the year with a cash surplus in the year of £121,576 and year end reserves of £239,227 (cash, equipment and debtors). Some noteworthy points are summarised below for context.

- We received grant funding of £95,003 during the FY23 period. This accounted for 35% of our income in the period and comprised a one off gift from St John's Church in Harborne of £53,910 and a further draw down of £41,093 out of the £75,000 awarded to us by the Birmingham Diocesan Board of Finance to support the revitalisation project. At the end of the FY23 period there was £4,697 remaining to be drawn down from that award.
- Our primary source of funding during the year came from the generosity of financial gifts from our congregation and visitors comprising regular monthly and weekly giving and one-off gifts. This totalled £147,000 and accounted for 53% of our income.
- We also ran an appeal to fund the new chairs to replace the pews. It was very encouraging that the amount raised of £19,537 (7% of total income), comprising gifts of £17,887 and a receipt of £1,650 for the sale of the pews, paid for the chairs and tables in their entirety and left a small amount to also contribute to the repairs to the floor following the removal of the pews.
- The growth in income experienced during the year saw us breach the threshold test for accruals accounting (£250,000). The move from a receipts and payments basis of accounting used in previous periods to an accruals basis for the FY23 period meant that we also needed to restate the FY22 period on the same accruals basis for comparison and the financial statements that follow reflect the revised position.
- Our overall reserves policy is to ensure we have unrestricted General Fund reserves to cover 3 to 6 months of regular costs. The General Fund stood at £202,452 at the end of FY23 and our regular costs are budgeted to be £177,000. Given that we will be operating without the benefit of significant grant funding for the first time in FY24 and that our giving may be affected by ongoing cost of living pressures, the proposal is that we aim to maintain a reserves fund equal to 6 months cost which equals £88,000 and is equivalent to 44% of our General Fund reserves. This will be reviewed periodically.
- Our tithing budget of £13,000 pounds was split between the 6 projects awarded funding during the period (see previous section).

In summary, this was a very promising year financially, and through the ongoing generosity of our congregation and strategic partners, we are now well placed to face the next post-grant era of our journey with greater confidence and from a position of greater financial stability.

The financial statements that follow comply with current statutory requirements, Church of England regulations and guidance, and the 'Statement of Recommended Practice – Accounting and Reporting by Charities' (effective from January 2019).

Structure, Governance and Management

Structure and Purpose

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It is governed by the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules. The PCC was registered with the Charity Commission on 6th December 2023.

The purpose of the charity, as stated in the governing documents, is to co-operate with the vicar in promoting the whole mission of the church, pastoral, evangelistic and ecumenical, in the parish.

Charity details

The Parochial Church Council of The Ecclesiastical Parish of St. Mary the Virgin, Bearwood (also known as St Mary's, Bearwood, or SMB) is a registered charity, number 1206076. The church's registered office is St Mary's Church, Bearwood Road, Bearwood, Smethwick, West Midlands B66 4BX.

Public benefit

The PCC fulfils the Charity Commission's guidance on public benefit, 'The advancement of religion for the Public Benefit' and has regard to this in its planning and administration of church activities.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for and activities of worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers in the community; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

It also provides benefit to the public through the provision grants, use of facilities and partnership with other charities, churches and agencies that also demonstrate public benefit in line with our mission.

The church's activities and the services it offers are available to all within the parish, regardless of race, ethnicity, nationality, religious belief (or none), gender/gender identity, or sexuality. All are welcome.

Governance

The charity is governed by the members of the Parochial Church Council (PCC), who are also its trustees.

The appointment of PCC members is set out in the Church Representation Rules. The PCC comprises all clergy licensed to the parish, 2 elected churchwardens, elected members of the electoral roll serving on Deanery, Diocesan or General

Synod, and 9 further lay members elected at the APCM. The PCC has the right to co-opt members.

Upon joining the PCC, new members receive an induction pack which includes among other supporting papers, 'The Essential Trustee' published by the Charity Commission, our most recent annual report, our annual budget and PCC minutes for the last 12 months. We also offer an annual training meeting for PCC members.

PCC meetings

The PCC met 8 times in 2023. At its first meeting following the APCM, the PCC elected the Standing Committee comprising the clergy, church wardens, lay-chair, secretary and treasurer. The Standing Committee met a further 4 times during 2023 to continue PCC business between PCC meetings, with the minutes of these meetings circulated to all PCC members.

Risk Assessment

A regular review is undertaken by the PCC of principal risks and uncertainties that the charity faces. The charity has established policies, systems, and procedures to mitigate risks identified in its reviews relating to safeguarding, health & safety, data protection, financial and other issues.

Safeguarding

The PCC are committed to ensuring all activities and groups are organised in accordance with the Church of England House of Bishops' Safeguarding Policy and Practice Guidance. Safeguarding update reports are provided each meeting by our Parish Safeguarding Officer, Alison Carter. Alison with the parish safeguarding team, meet regularly to review compliance, concerns and safer recruitment. This team includes the incumbent Rev Ben Baker. During 2023 Caroline Fereday stepped down from the team and Becca Dawkins joined it.

Staff and volunteers

Clergy, lay employed staff and key volunteers are responsible for the various ministries and administration of the church and submit regular reports to the PCC.

As of 31st December, we have 3 part-time employees, in addition to two licensed clergy, who are paid by Church of England, Birmingham.

The following list records those who served as members of the PCC during the year:

The PCC

Rev. Benjamin Baker	– Chair, clergy (ex-officio)
Rev. Sarah Down	– Clergy licensed (ex-officio), (appointed June 2023)
Benjamin Prentice	– Churchwarden (ex-officio)
Francis Herbert	– Churchwarden (ex-officio), (elected April 2023)
Alison Carter	– Lay Chair & Parish Safeguarding Officer
Bernard de Waal	– Treasurer

Laura Gilyead	- Secretary
Ian Thorley	- Deanery Synod Rep (ex-officio) (Churchwarden until April 2023)
Lin Barrington	- Deanery Synod Rep (ex-officio) (Elected April 2023, resigned November 2023)
John Reynolds	- Deanery Synod Rep (ex-officio)
Victoria Fasham	
Helen Snow	
John Bamford	- Co-opted April 2023, elected September 2023
John Grosvenor	- retired April 2023
Chris Midgely	- appointed April 2023
Benjamin Tucker	- Co-opted April 2023, elected position September 2023

Electoral roll officer Christine Oakley-Jones is not part of the PCC.

Statement of responsibilities of the trustees

The PCC are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the church of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Adopt the provisions of accounting and reporting by Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC of St Mary the Virgin, Bearwood on Monday 25th March 2024 and signed on its behalf on *Monday 8th April 2024* by Rev Ben Baker (Chair).

B. Baker

Independent Examiner's Report

Independent examiner's report to the trustees of St Mary the Virgin Church Bearwood

I report to the charity trustees on my examination of the accounts of St Mary the Virgin Church Bearwood (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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

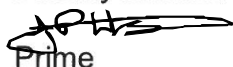
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Jeremy Kitson FCA



Prime
Chartered Accountants
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Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

ST MARY THE VIRGIN CHURCH BEARWOOD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		268,140	-	268,140	111,343
Charitable activities					
Charitable activities		4,145	-	4,145	7,705
Investment income	2	<u>2,445</u>	<u>-</u>	<u>2,445</u>	<u>627</u>
Total		<u>274,730</u>	<u>-</u>	<u>274,730</u>	<u>119,675</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		132,267	-	132,267	80,877
Other		<u>1,440</u>	<u>-</u>	<u>1,440</u>	<u>-</u>
Total		<u>133,707</u>	<u>-</u>	<u>133,707</u>	<u>80,877</u>
NET INCOME					
Transfers between funds	8	<u>141,023</u>	-	<u>141,023</u>	38,798
		<u>-</u>	<u>-</u>	<u>-</u>	<u>15,000</u>
Net movement in funds		<u>141,023</u>	<u>-</u>	<u>141,023</u>	<u>53,798</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>97,916</u>	<u>288</u>	<u>98,204</u>	<u>44,406</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>238,939</u></u>	<u><u>288</u></u>	<u><u>239,227</u></u>	<u><u>98,204</u></u>

The notes form part of these financial statements

ST MARY THE VIRGIN CHURCH BEARWOOD

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	11,378	-	11,378	-
CURRENT ASSETS					
Debtors	6	33,454	-	33,454	26,347
Cash at bank		196,008	288	196,296	74,719
		<u>229,462</u>	<u>288</u>	<u>229,750</u>	<u>101,066</u>
CREDITORS					
Amounts falling due within one year	7	(5,501)	-	(5,501)	(2,862)
		<u>223,961</u>	<u>288</u>	<u>224,249</u>	<u>98,204</u>
NET CURRENT ASSETS					
		<u>235,339</u>	<u>288</u>	<u>235,627</u>	<u>98,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>235,339</u>	<u>288</u>	<u>235,627</u>	<u>98,204</u>
NET ASSETS					
		<u>235,339</u>	<u>288</u>	<u>235,627</u>	<u>98,204</u>
FUNDS					
	8				
Unrestricted funds				235,339	97,916
Restricted funds				288	288
				<u>235,627</u>	<u>98,204</u>
TOTAL FUNDS					
				<u>235,627</u>	<u>98,204</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~25th March 2024~~ and were signed on its behalf by:


.....
Rev. B Baker - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ST MARY THE VIRGIN CHURCH BEARWOOD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>2,445</u>	<u>627</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	111,343	-	111,343
Charitable activities			
Charitable activities	7,705	-	7,705
Investment income	<u>627</u>	<u>-</u>	<u>627</u>
Total	<u>119,675</u>	<u>-</u>	<u>119,675</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>80,877</u>	<u>-</u>	<u>80,877</u>
NET INCOME			
Transfers between funds	<u>38,798</u>	-	38,798
	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Net movement in funds	53,798	-	53,798
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>44,118</u>	288	<u>44,406</u>
TOTAL FUNDS CARRIED FORWARD	<u>97,916</u>	<u>288</u>	<u>98,204</u>

ST MARY THE VIRGIN CHURCH BEARWOOD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	<u>12,818</u>
DEPRECIATION	
Charge for year	<u>1,440</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>11,378</u></u>
At 31 December 2022	<u><u>-</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	29,443	26,347
Prepayments and accrued income	<u>4,011</u>	<u>-</u>
	<u>33,454</u>	<u>26,347</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>5,501</u>	<u>2,862</u>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23 £
Unrestricted funds			
General fund	82,916	119,536	202,452
Designated - Chairs fund	-	17,887	17,887
Designated - Boiler fund	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	97,916	137,423	235,339
Restricted funds			
Choir vestry seating	288	-	288
	<u>98,204</u>	<u>137,423</u>	<u>235,627</u>
TOTAL FUNDS	<u>98,204</u>	<u>137,423</u>	<u>235,627</u>

ST MARY THE VIRGIN CHURCH BEARWOOD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,843	(137,307)	119,536
Designated - Chairs fund	17,887	-	17,887
	<u>274,730</u>	<u>(137,307)</u>	<u>137,423</u>
TOTAL FUNDS	<u>274,730</u>	<u>(137,307)</u>	<u>137,423</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	44,118	38,798	-	82,916
Designated - Boiler fund	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
	44,118	38,798	15,000	97,916
Restricted funds				
Choir vestry seating	288	-	-	288
	<u>288</u>	<u>-</u>	<u>-</u>	<u>288</u>
TOTAL FUNDS	<u>44,406</u>	<u>38,798</u>	<u>15,000</u>	<u>98,204</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,675	(80,877)	38,798
	<u>119,675</u>	<u>(80,877)</u>	<u>38,798</u>
TOTAL FUNDS	<u>119,675</u>	<u>(80,877)</u>	<u>38,798</u>

ST MARY THE VIRGIN CHURCH BEARWOOD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	44,118	158,334	-	202,452
Designated - Chairs fund	-	17,887	-	17,887
Designated - Boiler fund	-	-	15,000	15,000
	44,118	176,221	15,000	235,339
Restricted funds				
Choir vestry seating	288	-	-	288
	<u>44,406</u>	<u>176,221</u>	<u>15,000</u>	<u>235,627</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	376,518	(218,184)	158,334
Designated - Chairs fund	17,887	-	17,887
	<u>394,405</u>	<u>(218,184)</u>	<u>176,221</u>
TOTAL FUNDS	<u>394,405</u>	<u>(218,184)</u>	<u>176,221</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

ST MARY THE VIRGIN CHURCH BEARWOOD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Planned giving	118,294	57,560
Fundraising and appeals	19,633	1,808
Gift aid	26,520	10,223
Grants	95,003	29,211
Other income	<u>8,690</u>	<u>12,541</u>
	268,140	111,343
Investment income		
Deposit account interest	2,445	627
Charitable activities		
Hall income	3,500	6,773
Weddings & funerals	<u>645</u>	<u>932</u>
	<u>4,145</u>	<u>7,705</u>
Total incoming resources	274,730	119,675
EXPENDITURE		
Charitable activities		
Common fund	20,000	6,000
Donations	12,920	65
Cleaning	4,756	1,735
Expenditure	5,726	1,144
Health & Safety	1,039	1,154
Insurance	4,610	4,215
IT Running costs	3,027	898
Sundry	387	375
Printing & stationary	568	244
Telephone & broadband	695	438
Utilities	8,495	14,873
Professional fees	7,155	1,240
Repairs and renewals	31,347	35,741
Staff costs	21,637	6,478
Communications	1,686	1,365
Arts and crafts	914	363
Event costs	6,776	4,117
Gardening	<u>529</u>	<u>432</u>
	132,267	80,877
Other		
Fixtures and fittings	1,440	-

This page does not form part of the statutory financial statements

ST MARY THE VIRGIN CHURCH BEARWOOD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<u>2023</u> £	<u>2022</u> £
Total resources expended	<u>133,707</u>	<u>80,877</u>
Net income	<u>141,023</u>	<u>38,798</u>

This page does not form part of the statutory financial statements
