

PLYMOUTH
St. JUDE
PAROCHIAL CHURCH COUNCIL
FINANCIAL REPORT
Year Ended 31st December 2023

PAROCHIAL CHURCH COUNCIL OF ST. JUDE, PLYMOUTH.

BALANCE SHEET AT 31ST DECEMBER 2023

		2023	2022
FIXED ASSETS			
Tangible	7(a)	-	-
Investments	7(b)	-	-
CURRENT ASSETS			
Debtors and prepayments (Tax recovered Jan 2023)	8b	14663	10138
Short term deposits		399634	257451
Cash at bank		67094	71423
Hub Business Acc		1347	853
		<hr/>	<hr/>
		482738	339865
LIABILITIES:			
Creditors - payable within one year.	9	-	-
		<hr/>	<hr/>
TOTAL NET ASSETS		482738	339865
		<hr/>	<hr/>
PARISH FUNDS			
Unrestricted	10	99521	69660
Restricted	10	383217	269205
		<hr/>	<hr/>
		482738	338865
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Parochial Church Council date 12th March 2024

and signed on its behalf by _____

The Rev'd Timothy Smith (P.C.C. Chairman).

Notes to the financial statement

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of Financial Reporting Standards (FRS102). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of the PCCs. The PCC are currently working towards preparing their accounts under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of the 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

Land – Nil	Fixtures and fittings – 20 years	Computers – 3 years
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No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derived from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either with the CAF or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

PAROCHIAL CHURCH COUNCIL OF ST. JUDE, PLYMOUTH.

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

INCOMING RESOURCES		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
		£	£	£	£
Donations and Legacies	2(a)	94015	121950	215965	111863
Charitable Church Activities	2(b)	1728	2580	4308	1390
Other Trading Activities	2(c)	8697	0	8697	9560
Investments	2(d)	0	6161	6161	943
Other Income	2(e)	6564	0	6564	2751
TOTAL INCOMING RESOURCES		<u>111004</u>	<u>130691</u>	<u>241695</u>	<u>126507</u>
RESOURCES EXPENDED					
Church Activities	3(a)	80291	17530	97821	97936
Fund raising Costs	3(b)	0	0	0	0
TOTAL EXPENDITURE		<u>80291</u>	<u>17530</u>	<u>97821</u>	<u>97936</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		30,713	107000	137713	28571
NET GAINS ON INVESTMENTS	7(b) 8(a)	-	6161	6161	-
NET INCOME/(EXPENDITURE)		30,713	113161	143874	28571
BALANCES B/FWD 1ST JANUARY 23		68808	270056	338864	310294
BALANCES C/FWD 31 DECEMBER 23		99521	383217	482738	338865

For the year ended 31 December 2023

2 INCOMING RESOURCES	Unrestricted	Restricted	T O T A L FUNDS	
	Funds	Funds	2023	2022
	£	£	£	£
2(a) Donations and Legacies				
General Income:				
Planned Giving	70729		70729	59805
Gift Aid Recoverable	17498		17498	15127
Service Collection Plate	4366		4366	3255
General Donations/Appeals etc	222	750	972	3786
Community Hub	1200		1200	1680
Other Grants			0	3210
Next Era Project Income				
Donation (Chairs)		180	180	
Planned Giving		67890	67890	20000
Gift Aid Recoverable		10580	10580	5000
Grants		42550	42550	
	<u>94015</u>	<u>121950</u>	<u>215965</u>	<u>111863</u>
2(b) Charitable Church Activities				
Weddings and Funeral Fees	1062		1062	874
Totstime	666		666	316
Community Hub		2580	2580	200
	<u>1728</u>	<u>2580</u>	<u>4308</u>	<u>1390</u>
2(c) Other trading activities				
Church Hall letting	897		897	1485
Letting of Cottage	7800		7800	7800
Preschool/Equip Sale			0	275
	<u>8697</u>	<u>0</u>	<u>8697</u>	<u>9560</u>
2(d) Income from Investments				
Next Era Account Interest		6161	6161	941
General Bank Interest			0	2
	<u>0</u>	<u>6161</u>	<u>6161</u>	<u>943</u>
2(e) Other Income Resources				
Bank Credit			0	437
Insurance Claim (Roof)			0	1956
Energy Refund - Elec	6314		6314	358
Misc - GB	250		250	0
	<u>6564</u>	<u>0</u>	<u>6564</u>	<u>2751</u>
TOTAL INCOMING RESOURCES	<u>111004</u>	<u>130691</u>	<u>241695</u>	<u>126507</u>

PAROCHIAL CHURCH COUNCIL OF ST. JUDE, PLYMOUTH.

For the year ended 31 December 2023

3 RESOURCES EXPENDED

		Unrestricted Funds	Restricted Funds	T O T A L FUNDS	
				2023	2022
3(a) Church Activities					
Missionary & Charitable giving:					
	Appeals - TEN - Turkey/Syria	622		622	2079
	VDF (Pastoral Care)		50	50	1146
	MAF	1273		1273	1067
	OMF	749		749	628
	SOMA	749		749	628
	CMS	1273		1273	1067
	Shekinah	749		749	628
	DCRS	500		500	500
	Plymouth CU	400		400	400
	Street Pastors	500		500	500
	CPAS	500		500	500
		<u>7315</u>	<u>50</u>	<u>7365</u>	<u>9143</u>
Ministry	Staff Costs	1672		1672	1748
	Common Fund 2023	41711		41711	42161
	Common Fund 2018			0	5000
	Other Ministry Cost	1322		1322	1308
	Church Running Cost	25443		25443	16720
	Bld Maintenance Cost	603		603	900
	Major Improvements			0	9920
	Publicity/Website	91	660	751	526
	Bank Chrrge	33		33	0
	Education - GB			0	580
	Church Office	1373		1373	1680
	Community Hub		2085	2085	1562
	Insurance Claim			0	0
	Next Era Project		14735	14735	6688
	Governance	728		728	0
		<u>80291</u>	<u>17530</u>	<u>97821</u>	<u>97936</u>
3(b) Fundraising Costs					
		0	0	0	0
TOTAL RESOURCES EXPENDED		<u><u>80291</u></u>	<u><u>17530</u></u>	<u><u>97821</u></u>	<u><u>97936</u></u>

4 **Analysis of expenditure including allocation of support costs**

Church Building and Profession Fees	2023	2022
Independent examiner's remuneration	408	306
Payroll Service	320	300

5 **Staff Costs**

	2023	2022
Wages and Salaries	1659	1448
NI and Tax Costs	12	
	<u>1671</u>	<u>1448</u>

Average number of employees		
Church	1	1

During the year the PCC employed a part time cleaner.:

5(a) A small immaterial portion of the expenses paid to the incumbent may have related to his services as Chairman of the PCC.

No other payments or expenses were paid to any other PCC member apart from reimbursement of postage to the Treasurer.

6 **Analysis of transfer between funds**

	Unrestricted	Restricted
C/F of tithe (8%) from Gen Income not spent	399	0

7(a) **Tangible fixed assets**

		Church Equipment
		£
Cost of valuation	At 1st January 2023	0
	Disposal	0
	Additions at cost	0
	At 31 December 2023	<u>0</u>
Depreciation	At 1st January 2023	0
	Withdrawn on disposals	0
	Charge for the year	0
	At 31 December 2023	<u>0</u>
Net book value	At 31 December 2023	0

Church equipment beyond their useful economic life.

7(b) **Investment Property**

Non held

8	Current Assets	£	£
8(a)	Investments		-
	Interest from Next Era Acc	6161	
		2023	2022
8(b)	Debtors and Prepayment		
	Tax recoverable rec'd Jan 2024	14663	10138
		<u>14663</u>	<u>10138</u>
9	Creditors and Accrual		
		0	0
		<u>0</u>	<u>0</u>

10 **Funds**
The Restricted Funds comprise of Next Era Redevelopment Fund;
Digital Missioner; Vicar's Discretionary Fund (Pastoral Support).

11	Movement in Funds					
		B/FWD	INCOME	EXPEND	TRANSER	C/FWD
	Unrestricted Reserves					
	GENERAL ACC	26343	111004	80290	-399	56658
	Mission	392	0	0	399	791
	Reserve Account	10000	0	0		10000
	Special Donation	31500	0	0		31500
	Sutton Deanery Grant	572	0	0		572
		<u>68807</u>	<u>111004</u>	<u>80290</u>	<u>0</u>	<u>99521</u>
	Restricted Reserves					
	Next Era Account	265239	127181	14735		377685
	Next Era Chairs	849	180	0		1029
	Vicar Discretion Fund	1915	750	50		2615
	Digital Missioner	1201	0	660		541
		<u>269204</u>	<u>128111</u>	<u>15445</u>	<u>0</u>	<u>381870</u>
	Community Hub	852	2580	2085		1347
		<u>270056</u>	<u>130691</u>	<u>17530</u>		<u>383217</u>
	Total	<u>338863</u>	<u>241695</u>	<u>97820</u>	<u>0</u>	<u>482738</u>

12	Summary of assets by fund	Unrestricted Funds	Restricted Funds	TOTAL 2023
	Tangible fixed assets	0	0	0
	Investment fix assets	0	0	0
	Current assets	99521	383217	482738
	Total	<u>99521</u>	<u>383217</u>	<u>482738</u>

St.JUDES BALANCE SHEET AS AT

31/12/2023

CURRENT ASSETS

	In Bank	Minus o/s Chqs	Plus o/s ptb	Total
CAF Bank Nextera	£ 399,634.04		£ 10,580.00	£ 410,214.04
CURRENT ACCOUNT	£ 26,976.21	£ 6,962.18	£ 4,459.53	£ 24,473.56
Business Acc	£ 46,703.54			£ 46,703.54
				<u>£ 481,391.14</u>

REPRESENTED BY

	B/FWD	INCOME	EXPEND	TRANSER	C/FWD
Unrestricted					
GENERAL ACC	£ 26,343.41	£ 111,004.30	£ 80,290.86	-£ 399.71	£ 56,657.14
Mission Tithe	£ 391.66			£ 399.71	£ 791.37
Reserve Account	£ 10,000.00	£ -	£ -	£ -	£ 10,000.00
SD (Earmarked for Next Era)	£ 31,500.00	£ -	£ -	£ -	£ 31,500.00
Sutton Deanery Grant	£ 572.00	£ -	£ -	£ -	£ 572.00
	<u>£ 68,807.07</u>	<u>£ 111,004.30</u>	<u>£ 80,290.86</u>	<u>£ -</u>	<u>£ 99,520.51</u>
Restricted					
Next Era Account	£ 265,238.75	£ 127,181.05	£ 14,735.26	£ -	£ 377,684.54
Next Era Chairs	£ 849.50	£ 180.00	£ -	£ -	£ 1,029.50
Vicar Discretion Fund	£ 1,915.25	£ 750.00	£ 50.00	£ -	£ 2,615.25
Digital Missioner	£ 1,201.34	£ -	£ 660.00	£ -	£ 541.34
	<u>£ 269,204.84</u>	<u>£ 128,111.05</u>	<u>£ 15,445.26</u>	<u>£ -</u>	<u>£ 381,870.63</u>
Total	<u>£ 338,011.91</u>	<u>£ 239,115.35</u>	<u>£ 95,736.12</u>	<u>£ -</u>	<u>£ 481,391.14</u>

SUMMARY

BALANCE B/FWD	£ 338,011.91
SURPLUS FOR YEAR	£ 143,379.23
BALANCE C/FWD	<u>£ 481,391.14</u>

o/s Chqs No/BACS	Amount	o/s PtB	Amount
Insurance	£ 668.46	31/12/2023	£ 376.43
SOMA	£ 749.02	Tax Reclaim Gen	£ 4,083.10
OMF	£ 749.02	Tax Reclaim N/E	£ 10,580.00
CMS	£ 1,273.33		
MAF	£ 1,273.33		
SHEKINAH	£ 749.02		
CPAS	£ 500.00		
DCRS	£ 500.00		
Street Pastors	£ 500.00		
	<u>£ 6,962.18</u>		<u>£ 4,459.53</u>

Gross Church Income and Expenditure

REPRESENTED BY	B/FWD	INCOME	EXPEND	C/FWD
Church Accounts	£ 338,011.91	£ 239,115.35	£ 95,736.12	£ 481,391.14
Community Hub Accounts	£ 852.98	£ 2,580.00	£ 2,085.30	£ 1,347.68
	<u>£ 338,864.89</u>	<u>£ 241,695.35</u>	<u>£ 97,821.42</u>	<u>£ 482,738.82</u>

St Jude's Community Hub Income and Expenditure 2023

Hub Bank Account

Item	Income	Expenditure	Balance
01-Jan Starting Balance			£852.98
16-Jan Rent		-£100.00	£752.98
27-Jan Biscuits (70)		-£8.90	£744.08
15-Feb Rent		-£100.00	£644.08
10-Mar Donation from BCUK Research	£250.00		£894.08
13-Mar Donation TPT for Beaumont Park event	£400.00		£1,294.08
15-Mar Rent		-£100.00	£1,194.08
12-Apr Subs for POP membership		-£5.00	£1,189.08
15-Apr Rent		-£100.00	£1,089.08
17-Apr Gazebo (71)		-£199.95	£889.13
17-Apr Gazebo anchor weights (72)		-£14.94	£874.19
18-Apr Livewell Foundation Donation	£600.00		£1,474.19
15-May Rent		-£100.00	£1,374.19
18-May Feather Banner Atlas Graphics (73)		-£226.80	£1,147.39
18-May Donation (CJ)	£30.00		£1,177.39
19-May Kingdom Coffee 2xboxes (74)		-£75.98	£1,101.41
12-Jun Biscuits 3x300 Lotus (75)		-£57.87	£1,043.54
15-Jun Rent		-£100.00	£943.54
17-Jul Rent		-£100.00	£843.54
02-Aug Kingdom Coffe 2xboxes (76)		-£75.98	£767.56
03-Aug POCA Donation	£300.00		£1,067.56
15-Aug Rent		-£100.00	£967.56
15-Sep Rent		-£100.00	£867.56
16-Oct Rent		-£100.00	£767.56
19-Oct Hub Computer upgrade (77)		-£100.00	£667.56
15-Nov Rent		-£100.00	£567.56
15-Nov Kingdom Coffee 3xboxes (78)		-£119.88	£447.68
15-Dec Rent		-£100.00	£347.68
18-Dec Plymouth City Council HSF Grant	£1,000.00		£1,347.68