

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY


SOFA 2023 year ending 31 December 2023

Statement of Financial Activities

	Note	TOTAL 2022 £	Total for previous year recalculated end this year 2022 £	TOTAL Note 2 2023 £	Unrestricted 2023 £	Restricted 2023 £	Endowment 2023 £
INCOMING RESOURCES							
Voluntary Receipts	2(a)	56,012.89	55,866.41	86,000.48	85,290.48	710.00	-
Activities for generating funds	2(b)	9,090.93	9,090.93	11,692.00	11,692.00	-	-
Investment Income	2(c)	1,694.78	1,694.78	2,188.08	1,125.84	1,062.24	-
Church Activities Receipts	2(d)	6,107.00	6,107.00	3,588.00	3,588.00	-	-
Other Receipts	2(e)	-	-	-	-	-	-
Agency collection	2(f)	1,339.20	1,339.20	203.85	-	203.85	-
Agency Charity collection	2(g)	2,659.81	2,659.81	4,522.19	-	4,522.19	-
Agency Weddings & funerals	2(h)	18,310.00	18,310.00	11,401.00	-	11,401.00	-
TOTAL INCOMING RESOURCES		95,214.61	95,068.13	119,595.60	101,696.32	17,899.28	-
RESOURCES EXPENDED							
Parish Share	3(a)	51,999.96	51,999.96	30,008.69	30,008.69	-	-
Clergy and Staffing	3(b)	12,044.69	12,044.69	10,373.80	10,373.80	-	-
Church Running Expenses	3(c)	30,608.41	30,608.41	30,662.85	27,246.33	3,416.52	-
Church office Running Costs	3(d)	2,384.66	2,384.66	1,954.78	1,954.78	-	-
Church Repairs & Maintenance	3(e)	5,655.00	5,655.00	452.92	-	452.92	-
Church rooms*	3(f)	-	-	-	-	-	-
Mission Giving and Donations	3(g)	1,200.00	1,200.00	1,100.00	-	1,100.00	-
Fund Raising Activities	3(h)	-	-	-	-	-	-
Cost of generating funds	3(i)	-	-	-	-	-	-
Governance Costs	3(j)	-	-	-	-	-	-
New Building work on Church Re_ordering	3(k)	-	-	-	-	-	-
New Building work on Church Audio_Visu	3(l)	-	-	-	-	-	-
All Other payments	3(m)	84.02	84.02	759.40	759.40	-	-
Agency office payment	3(n)	1,421.90	1,421.90	185.30	-	185.30	-
Agency Weddings & funerals	3(o)	18,664.00	18,664.00	11,774.00	-	11,774.00	-
Agency charity payment	3(p)	2,659.81	2,659.81	4,521.19	-	4,521.19	-
TOTAL RESOURCES EXPENDED		126,722.45	126,722.45	91,792.93	70,343.00	21,449.93	-
NET INCOMING RESOURCES BEFORE TRANSFERS (Note 1)		(31,507.84)	(31,654.32)	27,802.67	31,353.32	(3,550.65)	-
correction for missed liabilities and assets at end previous year							
GROSS TRANSFERS BETWEEN FUNDS					(3,550.65)	3,550.65	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(31,507.84)	(31,654.32)	27,802.67	27,802.67	-	-
OTHER RECOGNISED GAINS							
Gains on investment assets	4(b)	(16,905.26)	(16,905.26)	14,800.81	10,293.70	774.65	3,732.46
NET MOVEMENT IN FUNDS		(48,413.10)	(48,559.58)	42,603.48	38,096.37	774.65	3,732.46
PCC Net Assets brought forward 1 January 2023	8	209,129.16	209,129.16	160,569.58	92,136.51	29,104.70	39,328.37
Correction for errors in 2020 SOFA		-	-	-	-	-	-
Calculated Balances c/fwd 31 Dec 2023		160,716.06	160,569.58	203,173.06	130,232.88	29,879.35	43,060.84

Mike Jenkinson (PCC Lay Chair)

Nick Roach (PCC Treasurer)




PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY

SOFA 2023 year ending 31 December 2023

Balance Sheet						
				As per SOFA22	End 2022 figures as corrected end 2023	31-Dec-23
		Notes		2022	2022	2023
Fixed Assets						
	Tangible			-		-
	Investments	4(b)		128,863.09	128,863.09	143,663.90
				128,863.09	128,863.09	143,663.90
CURRENT ASSETS						
	previous year liabilities not yet banked			-	-	-
	Receivables and PrePayments	5		2,947.12	2,750.64	2,850.00
	Short term deposits					
	Cash at bank and in hand	8		31,130.41	31,130.41	59,950.69
	Total Current Assets			34,077.53	33,881.05	62,800.69
CURRENT LIABILITIES						
	previous year liabilities not yet paid out by PCC				-	(200.00)
	Less Current Liabilities			(2,224.56)	(2,174.56)	(3,091.53)
	Payables falling due < 1 year	6				
	Payables should have been					
NET CURRENT ASSETS - LIABILITIES				31,852.97	31,706.49	59,509.16
TOTAL NET ASSETS - LIABILITIES				160,716.06	160,569.58	203,173.06
PARISH FUNDS						
	Unrestricted			17,282.99	17,136.51	56,354.49
	Designated (Unrestricted but broken out for clarity)			75,000.00	75,000.00	75,000.00
	Restricted			29,104.70	29,104.70	28,757.74
	Endowment			39,328.37	39,328.37	43,060.84
				160,716.06	160,569.58	203,173.06
<p>Update to the 2022 SOFA which overstated Parish worth due to minor error in end year accruals. As shown in the 2022 recalculated column in SOFA and Balance sheet And in the other sheets as appropriate. The 2022 SOFA corrections are: Interest paid in the HMRC Gift Aid £3.52. Removal of the expected LPOW payment (£200) as nature of work did not meet LPOW criteria. Removal of the £50 CMS payment liability from end 2022 as had already been paid out. This reduced the total parish worth from £160,716.06 to £160,569.58</p>						
						41,354.49
	Uncommitted Reserve stands at					26,000.00
	of which £26k came from legacy					15,354.49
	uncommitted reserve ignoring legacy					2,282.99
	uncommitted reserve end 2022					13,071.50
	Growth in uncommitted ignoring legacy					14,800.81
	increase due to share value growth					(1,729.31)
	Growth in uncommitted ignoring legacy and share value growth					

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY

Notes to the financial statements for the year ending 31 December 2023

1 ACCOUNTING POLICIES

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities. For which the PCC is responsible in law. They do not include the accounts of other church groups (eg Mothers' Union) or informal gatherings of church members.

Fund accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending on the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor.

Unrestricted funds are income funds which are to be spent on the PCC's general purpose. They may also be used to support Restricted funds which are deficient. Designated funds are unrestricted funds that are allocated by the PCC to specific projects and purposes. They may only be re-allocated at the direction of the PCC.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resource, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantified. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which requires a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

The PCC owns the land on which the Doctor's Surgery and Church Rooms were constructed. The building is subject to a 125 year lease to the doctor. The underlease on the Church Rooms was held by the PCC but was sold to the surgery in 2019. In view of the long-term letting of the surgery, no value is given to the land containing this surgery.

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. There are no items with an accounting value at 31 December 2023.

Investments are held within accounts managed by the CCLA within the CBF Church of England Investment Fund. The Consolidated Churchyard and the Frost and Miles funds are 'Permanent' Endowment funds. The former is an amalgamation of many individual gifts, funds and bequests. The latter is held under the terms of the bequests of the late Miss Frost and Mr Miles. The capital (and any associated capital growth) underpinning these funds remains locked into the Endowment funds, the income, in the form of dividends, being allocated to the respective restrictive revenue

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY

accounts which remain restricted to the purpose of the underlying fund. The restricted Chancel fund contains the amalgamation of several obligations for the support of the chancel that were converted into lump sum payments a number of years ago. The Investment fund was created from some of the proceeds of the sale by the PCC of the house containing the village shop.

Investments are valued at market value at 31 December 2023 using share values provided by the CCLA – the fund manager. NOTE that the CCLA report on share holdings and share value to 4 significant figures (for example a price per share of £22.6053 for Churchyard fund). The finance spreadsheet from which this report is printed does likewise but only displays to nearest penny. Hence some values (such as the growth in Churchyard funds) appear to be in error by 1 penny.

2 Terms Used in the Report

Agency payment or collection: The PCC acts as an agent - collecting fees for events and then paying them to event organisers. There is no income derived by the PCC (although the PCC may subsidise the event or persons and carries liability).

Agency collection of wedding and funeral fees: In previous years the receipt and payment of fees associated with weddings and funerals did not pass through the PCC bank accounts or appear in the SOFA. The exception being the payment of a fee to the PCC effectively for “hire” of the church. At the instruction of the DBF, the management of the fees associated with weddings and funerals are now a PCC responsibility but don’t directly represent income or expenditure by the PCC (apart from the “church hire” element that is a genuine PCC income stream). This is handled in the accounts as an agency activity with only the “church hire” element appearing under “Church Activities Receipts”.

Non physical funds: The PCC collects and distributes money associated with many individual funds (such as the Bell fund and the church re-ordering fund). These do not have their own specific bank account but are held within the PCC general Bank and CCLA accounts. In order to maintain separation and control of all the funds, they are managed in the treasury spreadsheet as distinct funds so that fund income, expenditure and fund balance are always known and can be presented in the end of year accounts. It also serves as an effective budget management approach.

Charity funds: These funds include all the charities for which the PCC collects money on behalf of a charity and makes corresponding payments. The PCC receives no income (or suffers any expenditure) from these funds and does not collect gift aid on them. These are shown in these accounts as Agency charities. They net out to Zero at end of the year. Either because they have already been paid out in year or are matched by a liability to pay (which normally happens in January of the next year). The PCC also directly supports charities which are funded from PCC general funds (such as the payments to missionaries in Uganda). They do not appear under the Agency charity heading.

Employment: During the year the PCC employed an organist and secretary (both part time). These employees equate to less than one full time employee. There were no associated social security costs but the secretary and organist are enrolled in the NEST pension scheme.

Payments to trustees: No payments or expenses were paid to any PCC member, persons closely connected to them or related parties, other than to reimburse clearly identifiable expenditure incurred on specific purchases or in accordance with the recommendations of the Diocese for the payment of clergy and Licensed Lay Minister expenses.

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
SOFA 2023 year ending 31 December 2023

2		INCOMING RESOURCES						
				Unrestricted	Restricted	Endowment	Total funds £	Total funds £
				2023	2023	2023	2023	2022
				Funds £	Funds £	Funds £	Funds £	Funds £
	Account Heading	Account Description						
	Category							
2(a)	Voluntary Receipts	Planned giving	Gift Aid - Bank	39,433.38	-	-	39,433.38	40,117.02
			Gift Aid - Envelopes	-	-	-	-	-
			Other planned giving	-	-	-	-	-
		Collections at Services	Loose plate collections	463.50	-	-	463.50	150.69
			Special collections	-	-	-	-	-
		voluntary receipts	Gift Days	-	-	-	-	-
			Giving through church boxes	-	-	-	-	30.93
			Donations appeals etc.	8,664.24	710.00	-	9,374.24	5,400.10
			Cash received from Legacies	26,000.00	-	-	26,000.00	-
			Grants recurring	-	-	-	-	25.00
			Grants non-recurring one-off	50.00	-	-	50.00	200.00
			Jigsaw sales	-	-	-	-	-
		Gift Aid recovered	Gift Aid recovered	10,679.36	-	-	10,679.36	10,089.15
				85,290.48	710.00	-	86,000.48	56,012.89
			Activities for generating funds					
2(b)	Activities for generating funds	Fund Raising	Church fetes etc.	-	-	-	-	-
			Parish Magazine - advertising	11,692.00	-	-	11,692.00	9,090.93
				11,692.00	-	-	11,692.00	9,090.93
			Investment Income					
2(c)	Investment Income	Income from Investments	Dividends	1,124.71	1,062.24	-	2,186.95	1,694.78
			Bank and building society interest	1.13	-	-	1.13	-
			Rent from lands or buildings owned by the PCC.	-	-	-	-	-
				1,125.84	1,062.24	-	2,188.08	1,694.78
			Church Activities Receipts					
2(d)	Church Activities Receipts	Receipts from church activities	Fees for weddings and funerals for PCC	3,044.00	-	-	3,044.00	6,107.00
			Bookstall and magazine sales	544.00	-	-	544.00	-
			Church rooms lettings - objects related	-	-	-	-	-
				3,588.00	-	-	3,588.00	6,107.00
			Other Receipts					
2(e)	Other Receipts	Other receipts	Insurance claims	-	-	-	-	-
			Sales of fixed assets	-	-	-	-	-
			Other funds generated e.g sale of investments	-	-	-	-	-
				-	-	-	-	-
			Total Incoming PCC Resources	101,696.32	1,772.24	-	103,468.56	72,905.60
2(f)			Agency office collectio	-	203.85	-	203.85	1,339.20
2(g)			Agency charity	-	4,522.19	-	4,522.19	2,659.81
2(h)			Agency Weddings & fu	-	11,401.00	-	11,401.00	18,310.00
				-	16,127.04	-	16,127.04	22,309.01
			Total including Agency Incoming Resources	101,696.32	17,899.28	-	119,595.60	95,214.61
* The PCC acts as an agent: See Notes.								

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
SOFA 2023 year ending 31 December 2023

RESOURCES EXPENDED											
	Category	Account Heading	Account Description	Unrestricted exc	Designated	Total of	Restricted	Endowment	Cross check	Total funds £ 2023	Total funds £ 2022
				Designated 2023	2023	Unrestricted, Designated 2023	2023	2023	2023		
				£	£	£	£	£	£	£	£
3(a)	Payments	Parish Share	Sub-Total Parish share	30,008.69	-	30,008.69	-	-	30,008.69	30,008.69	51,999.96
			Clergy and Staffing	-	-	-	-	-	-	-	-
3(b)		Clergy and Staffing	Salaries and wages of parish staff	8,857.28	-	8,857.28	-	-	8,857.28	8,857.28	9,241.64
			National Insurance of parish staff	-	-	-	-	-	-	-	-
			Pension Contributions of parish staff	655.94	-	655.94	-	-	655.94	655.94	667.82
			Tax on parish staff	-	-	-	-	-	-	-	-
			Working expenses of clergy	760.58	-	760.58	-	-	760.58	760.58	889.66
			Parsonage house expenses	-	-	-	-	-	-	-	-
			Water rates - vicarage	-	-	-	-	-	-	-	-
			Clergy telephone	-	-	-	-	-	-	-	-
			Visiting speakers / locums	100.00	-	100.00	-	-	100.00	100.00	59.00
			Sub-Total	10,373.80	-	10,373.80	-	-	10,373.80	10,373.80	10,858.12
			Church Running Expenses	-	-	-	-	-	-	-	-
3(c)		Church Running Expenses	Education	-	-	-	-	-	-	-	-
			Parish training and mission	-	-	-	-	-	-	-	50.00
			Church running - insurance	5,213.94	-	5,213.94	-	-	5,213.94	5,213.94	4,517.11
			Organ / piano tuning	180.00	-	180.00	-	-	180.00	180.00	450.00
			Church maintenance	1,608.39	-	1,608.39	836.69	-	2,445.08	2,445.08	7,230.76
			Cleaning	-	-	-	-	-	-	-	-
			Upkeep of churchyard	30.00	-	30.00	1,891.00	-	1,921.00	1,921.00	5,613.60
			Church running - electric, oil & gas	6,395.64	-	6,395.64	-	-	6,395.64	6,395.64	2,232.04
			Church running - water	74.78	-	74.78	-	-	74.78	74.78	55.77
			Magazine expenses	10,359.48	-	10,359.48	-	-	10,359.48	10,359.48	9,213.62
			Other Church Running Expenses	3,384.10	-	3,384.10	688.83	-	4,072.93	4,072.93	2,396.01
			Sub-Total	27,246.33	-	27,246.33	3,416.52	-	30,662.85	30,662.85	31,758.91
			Church office Running Costs	-	-	-	-	-	-	-	-
3(d)		Church office	Church office running -	-	-	-	-	-	-	-	154.10
			Printing, postage and stationery	997.78	-	997.78	-	-	997.78	997.78	1,270.82
			Church office running -	957.00	-	957.00	-	-	957.00	957.00	692.64
			Church office running -	-	-	-	-	-	-	-	-
			Sub-Total	1,954.78	-	1,954.78	-	-	1,954.78	1,954.78	2,117.56
			Church rooms Running Costs	-	-	-	-	-	-	-	-
3(f)		Church rooms	Church rooms running - oil	-	-	-	-	-	-	-	-
			Church rooms running - gas	-	-	-	-	-	-	-	-
			Church rooms running - insurance	-	-	-	-	-	-	-	-
			Church rooms running - maintenance	-	-	-	-	-	-	-	-
			Sub-Total	-	-	-	-	-	-	-	-
			Church Repairs & Maintenance	-	-	-	-	-	-	-	-
3(e)		Church Repairs &	Church major repairs -	-	-	-	-	-	-	-	1,251.05
			Church major repairs - Bells	-	-	-	452.92	-	452.92	452.92	4,361.04
			Church major repairs - installation	-	-	-	-	-	-	-	-
			Church interior and exterior decorating	-	-	-	-	-	-	-	-
			Church major repairs - Boiler	-	-	-	-	-	-	-	1,398.00
			Sub-Total	-	-	-	452.92	-	452.92	452.92	7,010.09
			Mission Giving and Donations	-	-	-	-	-	-	-	-
3(g)		Mission Giving and	Giving to missionary societies	-	-	-	1,100.00	-	1,100.00	1,100.00	1,200.00
			Giving - relief and	-	-	-	-	-	-	-	5.00
			Other donations to support wider mission work outside the Parish.	-	-	-	-	-	-	-	-
			Sub-Total	-	-	-	1,100.00	-	1,100.00	1,100.00	1,205.00
3(h)		Fund Raising Activities	Fees paid to fund raisers	-	-	-	-	-	-	-	-
			Sub-Total	-	-	-	-	-	-	-	-
			Cost of generating funds	-	-	-	-	-	-	-	-
3(i)		Cost of generating funds	Costs of applying for grants	-	-	-	-	-	-	-	-
			Costs of stewardship campaign	-	-	-	-	-	-	-	-
			Costs of fetes & other events	-	-	-	-	-	-	-	-
			Sub-Total	-	-	-	-	-	-	-	-
			Governance Costs	-	-	-	-	-	-	-	-
3(j)		Governance Costs	Investment management costs	-	-	-	-	-	-	-	9.90
			Independent Examination Costs	-	-	-	-	-	-	-	-
			Costs of trustee training/Pcc meetings	-	-	-	-	-	-	-	-
			Sub-Total	-	-	-	-	-	-	-	9.90
3(m)		All Other payments	All Other payments	-	-	-	-	-	-	-	-
			Purchase of investments	-	-	-	-	-	-	-	-
			Purchase of fixed assets for church purposes	675.25	-	675.25	-	-	675.25	675.25	-
			Loan repayments	-	-	-	-	-	-	-	-
			Purchase of new staff housing	-	-	-	-	-	-	-	-
3(k)			Church Re_ordering	-	-	-	-	-	-	-	-
3(l)			Church Audio_Visual	-	-	-	-	-	-	-	792.19
			Bank charges	84.15	-	84.15	-	-	84.15	84.15	-
			Sub-Total	675.25	-	675.25	-	-	675.25	759.40	792.19
			Total Outgoing PCC Resources	70,258.85	-	70,258.85	4,969.44	-	75,228.29	75,312.44	105,751.73
3(n)			Agency payment excluding Weddings, funerals, charities	-	-	-	185.30	-	185.30	185.30	302.85
3(o)			Agency payments for Wedding & funerals	-	-	-	11,774.00	-	11,774.00	11,774.00	18,888.47
3(p)			Agency payment to charities	-	-	-	4,521.19	-	4,521.19	4,521.19	879.31
			Sub-Total	-	-	-	16,480.49	-	16,480.49	16,480.49	20,070.63
			Total 9 including Agency) Outgoing Resources	70,258.85	-	70,258.85	21,449.93	-	91,708.78	91,792.93	125,822.36

See Notes for declaration on PCC employees and no expenses paid to trustees

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
SOFA 2023 year ending December 2023

4.

FIXED ASSETS

(a) Tangible

The PCC owns the freeholds of the Doctor's Surgery (including what were the Church Rooms. The under lease on the Church Rooms having been bought out in 2019 (see Note 1). It also owns various items of furniture and equipment in the church and in church Rooms. All of these assets are deemed to be fully depreciated for accounting purposes.

(b) Investments

Investments are held within accounts managed by the CCLA within the CBF Church of England Investment Fund. Details are in the Notes page.

	Funds	Investment Fund	Chancel £	Churchyard £	Frost & Miles £	Total £
Market value on 1 January of SOFA year		81,372.36	8,162.36	19,810.15	19,518.22	128,863.09
Add increase in value		10,293.70	774.65	1,880.08	1,852.38	14,800.81
Market value on 31 December of SOFA year		91,666.06	8,937.01	21,690.24	21,370.60	143,663.90

Note that Churchyard growth over the year is rounded to nearest penny in printout. Hence appears to be in error by 1 penny. Underlying figure is correct.

5.

CURRENT ASSETS (DEBTORS)			2022	2023
HMRC - gift aid recovered *	Gift Aid recovered *	Accrued income	2,554.53	2,850.00
LPOW VAT reclaim	Grants non-recurring General	Accrued income	200.00	-
Olveston share of Clergy expenses	Working expenses of *	Accrued income	192.59	-
			2,947.12	2,850.00

6.

LIABILITIES	Account Description	Fund		
Church repairs	Church major repair *	General	Accrued expense	- (78.76)
Clergy expenses	Working expenses of General	General	Accrued expense	-
Church running utilities	Church running* General	General	Accrued expense	(1,072.58)
Church running services	Other Church running General	General	Accrued expense	-
Church office	Church office* General	General	Accrued expense	-
Bank expense from previous year	Investment* General	General	Accrued expense	-
Payment to Diocese	Agency payment to C Agency*	General	Accrued expense	(418.00)
				(1,569.34)

Outstanding from charity collections

Children's Society	Agency charity*	Agency charity Children's Society	**	(806.96)	(678.67)
Christian Aid	Agency charity*	Agency charity Christian Aid	*	-	-
CMS	Agency charity*	Agency charity CMS		-	-
Tearfund	Agency charity*	Agency charity Tearfund		-	(30.56)
The British Legion	Agency charity*	Agency charity The British Legion		-	(357.78)
Leprosy mission	Agency charity*	Agency charity Leprosy mission		(50.00)	-
Release International	Agency charity*	Agency charity Release International		(50.00)	-
Send a cow	Agency charity*	Agency charity Send a cow		-	-
Street life	Agency charity*	Agency charity Street life		-	-
St Peter's hospice	Agency charity*	Agency charity St Peter's hospice		(987.60)	(69.10)
Ordination Fund	Agency charity*	Agency charity Ordination Fund		-	(431.08)
Uganda link***	Agency charity*	Agency charity Uganda link		(155.00)	(155.00)
Bristol NW foodbank	Agency charity*	Agency charity Bristol NW foodbank		(125.00)	-
				(2,174.56)	(1,722.19)

* CMS liability shown in 2022 SOFA did not exist

** includes the £45 outstanding payment from 2022

*** Uganda link liability from 2022 not paid off until 2024

Assets - Liabilities

772.56 (441.53)

7.

FUNDS (See Notes for further explanation)

The total of parish assets (£215,039.14) at end of 2021 is distributed across PCC funds as shown below. Those marked Restricted contain money given by donors and can only be used for their declared purpose. Whereas those marked Designated hold money earmarked by the PCC for specific projects or purposes and can be re-assigned if the PCC so decides. The "Uncommitted Fund" equals the difference between total parish assets and all other funds. It represents the degree of freedom of the PCC to address new issues and opportunities.

Fund type	Balance b/f 01-Jan-23 £	2023		Transfers £	Balance c/f 31-Dec-23 £
		Incoming Resources £	Resources Expended £		
Funds - non endowment					
Bells ABRP Fund	16,227.64	-	(1,289.61)	-	14,938.03
Bell Fund	4,714.70	188.00	(20.00)	-	4,882.70
Building and Grounds	30,000.00	-	-	-	30,000.00
Fabric *	-	672.00	-	(672.00)	-
Frost & Miles - Restricted	-	436.57	-	(436.57)	-
Chancel Restricted	-	182.57	-	(182.57)	-
Churchyard -Restricted	-	443.10	(1,891.00)	1,447.90	-
Uncommitted Fund **	2,136.51	-	-	(156.76)	41,354.49
short /medium term reserve	5,000.00	-	-	-	5,000.00
long term reserve	40,000.00	-	-	-	40,000.00
Share volatility reserve	15,000.00	-	-	-	15,000.00
Total non endowment funds	113,078.85	1,922.24	(3,200.61)	-	151,175.22
Frost & Miles Fund	19,518.22	1,852.38	-	-	21,370.60
Churchyard Fund	19,810.15	1,880.08	-	-	21,690.24
Chancel Fund	8,162.36	774.65	-	-	8,937.01
Grand Total	160,569.58				203,173.06

* Fabric fund contains donations dedicated to church fabric

** Note that the uncommitted fund fund sweeps up all available non committed money

8.

ANALYSIS OF NET ASSETS by Unrestricted, Designated, Restricted and Endowment

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £
Non endowment funds	41,354.49	94,882.70	14,938.03	-	151,175.22
CCLA investments Endowment: Frost and Miles, Churchyard	-	-	-	43,060.84	43,060.84
CCLA investments Restricted: Chancel fund	-	-	8,937.01	-	8,937.01
					203,173.06

ANALYSIS OF NET ASSETS by bank accounts, deposits and Investments

Cash & short term deposits (Cash in hand, BMM, Current Accounts, General Reserve)					59,950.69
Investment fixed assets (Investment, Chancel, Churchyard, Frost & Miles)					143,663.90
Current assets	2,850.00	-	-	-	2,850.00
liabilities	(1,569.34)		(1,722.19)		(3,291.53)
					203,173.06

Uncommitted Reserve stands at

41,354.49

Independent examiner's report to the PCC of St Mary's, Almondsbury

This report on the financial statements of the PCC for the year ended 31 December 2023, which are set out on pages 1 to 6, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act') to the extent described below.

Respective responsibilities of the PCC, examiner and Treasurer

Members of the PCC are responsible for the preparation of the financial statement. They consider that given the relatively simple nature of the church accounts (and corresponding income and expenditure) the formal audit requirement of the Regulations and s.43(2) of the Act does not apply. The SOFA is examined by an independent examiner who is not a member of any of the PCC committees but who is a member of the congregation. Independently, the SOFA is checked against bank accounts and CCLA returns by members of the PCC who confirm that they are satisfied that the SOFA presents a true picture of the church assets held in these accounts. It is my responsibility as treasurer to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this Report by independent examiner

My examination of SOFA23 was carried out in accordance with good practice to ensure the consistency and accuracy of the figures and calculations. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from PCC trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 the SOFA contains any material inaccuracy.

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



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