

Financial Statements

of the Registered Charity:

Stretton Parish



Stretton Parish

for the year ended 31 December 2023

Incumbent:

Revd Steve Johnson

The Rectory

Cardingmill Valley

Church Stretton

Independent examiner:

T Lunt BA FCCA MIRPM

WR Partners

Chartered Accountants

Ludlow

Registered Charity Commission Number 1134069

Stretton Parish

Annual Report to Church Members

For the year ended 31 December 2023.

Reference and Administrative Information

Stretton Parish comprises St Laurence's Church in Church Stretton, St Michael's Church in All Stretton, and All Saints Church in Little Stretton. This group of churches is part of the Condover Deanery of the Diocese of Hereford within the Church of England. St Michael's forms part of a Local Ecumenical Project (LEP) with the United Reformed Church in Church Stretton. The correspondence address for the parish is; The Parish Office, Church Street, Church Stretton, SY6 6DQ. The Rector's P.A. can be contacted at office@strettonparish.org.uk or phone on 01694-724224. The Parish website can be found at www.strettonparish.org.uk.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC was exempted by order from registering with the Charity Commission, however following recent registration changes the PCC registered during 2009 and has been allocated Charity Commission Number 1134069. PCC members who have served during 2023/2024 are as follows:

Clergy: (ex-officio)

Revd Steve Johnson (Rector)
Revd Christobel Hargraves (Associate Minister)
Revd David Andrews (Curate)

Ecumenical URC Minister (non-voting)

Revd Hazel Allen

Churchwardens: (ex-officio)

Mrs Julie Lawton
Mr Steve King
Mrs Marion Shuttleworth (resigned 29/4/23)

Deputy Churchwardens: (ex-officio)

Mr James Foster, St Laurence (appointed 29/4/23)
Mrs Moira Matthews, All Saints
Mr Malcolm Forbes, St Michael's

Treasurer (ex-officio)

Mr Graham Vince

Deanery Synod Representatives (elected for a 3 year term (expiring 2023))

Ms Janet Wilcoxon (resigned 29/4/23)
Mrs Kimee Cleaton (resigned 29/4/23)
Mr Michael Edmunds (resigned 29/4/23)

Elected for 3 year term (expiring 2023)

Mrs Louise Jackson (resigned 29/4/23)

Elected for 3 year term (expiring 2024)

Mr Daniel Wallis
Mrs Lorraine McCrohan

Elected for 3 year term (expiring 2025)

Mrs Cathy Watson
Mr Daniel Robinson
Mrs Anne Braddick
Ms Pat Gregory
Mrs Sue Forster (resigned 13/3/2023)

Elected for 3 year term (expiring 2026)

Mr Graham Shuttleworth (appointed 29/4/23)

Methods, policies and procedures for appointment, induction and training of new members

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The method of appointment of PCC members is set out in the Church Representation Rules. Nine members are elected to the PCC with elections held every year for three members who serve for three years. PCC members are allowed to serve for two three-year terms after which they are required to stand down for at least one year. In addition to these elected members, the Rector, the Associate Minister, the Curate, the Churchwardens, the Deputy Churchwardens and the Treasurer serve ex-officio as members of the PCC. The Rector's P.A. attends the PCC meetings in an observer capacity and minute taker. Separate church committees are elected for each church to oversee local matters and these committees report regularly to the PCC.

The PCC has the following sub-committees or task groups: -

- **Finance Committee** —delegated authority from the PCC to manage and review financial matters.
- **World Mission Group** —maintains and promotes links with partner organisations within the UK and around the world.
- **HR Committee** — delegated authority from the PCC to oversee employment & ongoing management of staff, including safeguarding issues.
- **Standing Committee** – delegated authority from the PCC for urgent matters arising in between PCC meetings.
- **Environmental Committee** – to consider and assess options and make costed recommendations to the PCC to help the Parish reach its target of carbon neutrality by 2030.
- **Welfare Group** – to consider the welfare of our leaders, and to support them.

The following major risks identified by the PCC and their control processes are as follows: -

- **Protection**
 - The PCC has a Safeguarding Policy with all leaders who work with young people and vulnerable adults required to undergo regular checks and follow the policy.
 - The PCC arranges annual reviews of church properties from a health and safety perspective and ensures all those preparing food on church premises have the appropriate Food Hygiene Certificate.
- **Financial**
 - The PCC arranges for an Independent Financial Examination of its books and records with a local, professional accounting firm.
 - The PCC reviews its investments and investment policies through the work of its Finance Committee.
 -

➤ **Property**

- The PCC insures all its properties through the Ecclesiastical Insurance Company.
- The PCC appoints a firm of Architects to conduct 5 yearly reviews of its properties and advise on all buildings and modifications work.

The PCC has related Trusts and endowed funds as follows: -

➤ **The CD Wilson Trust**

- The CD Wilson Trust was established on 27 June 1973 between Constance Douglas Wilson and the Rector and Churchwardens of the Parish Church of Church Stretton for the establishment of a charitable fund to provide workers and visitors for the aged at home or in institutions or homes, in or near the Parish of Church Stretton.
- From 1 April 2007 the Parochial Church Council agreed to amalgamate the accounting and recording of the work of this trust as a segregated endowment fund.
- The Rector and Churchwardens continue as Trustees with oversight of the ongoing work of this charitable trust which currently supports the work of visiting within the Parish.

Objectives and Activities

In setting objectives and planning for activities, the members have given due consideration to the general guidance published by the charity commission in relation to public benefit.

The PCC has the responsibility of co-operating with the incumbent to promote, in Stretton Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for its three church buildings, and the Parish Centre.

Our purpose as a Parish is to “*Make Jesus Known*”. We are enabled to do this by our dependence upon the Holy Spirit, prayer and the Scriptures. And we bring all of our gifts and skills together as individual members of the Church to be used to Make Jesus Known.

Our purpose is achieved by doing three things:

Growing community - intentional mission

This means that we seek to be a visible presence in the Strettons community, building relationships with those who live and work here and offering everyone the opportunity to belong and to believe.

Walking with God - intentional discipleship

This means that we help each other to become faithful followers of Jesus seeking to live out our faith amidst the challenges of our daily lives.

Serving the Strettons & beyond - intentional service

This means that we seek to 'love our neighbours' by walking alongside them through the 'ups' and 'downs' of life and looking out for their needs.

Achievements and Performance

Please see the Annual Report to the APCM which contains: -

- Electoral Roll Information
- Review of the Year
 - Rectors Report
 - Youth Ministers Report
 - Church Wardens Report
 - Report from St Michael's
 - Report from All Saints
 - Deanery Synod
 - Reports from groups and activities
 - Reports of ongoing projects

Financial Review

Total income levels for 2023 were £306,951 compared with £262,713 in 2022. The increase was due to increased giving generally across the Parish and increased legacy income during 2023.

Total expenditure for 2023 was £334,004 compared with £304,221 in 2022. The increase was due to increase in energy bills and the cost-of-living situation.

The operating account shows: -

- St Laurence's had an operating deficit of £7,144 for 2023; compared to a deficit of £22,694 for 2022.
- St Michael's had an operating deficit of £631 for 2023, compared to a deficit of £3,521 for 2022.
- All Saints had an operating deficit of £2,617 for 2023, compared to a deficit of £9,727 for 2022.

The Foodbank set up during the last quarter of 2013 by the Parish, in conjunction with 'Churches Together in the Strettons' continued to operate and develop from the Parish Centre main hall. The work of collecting/purchasing food and distributing food has increased considerably throughout the year, due to the economic situation.

Investment income was positive in 2023 due to the markets, and the investments increased in value by £3,640, compared with a decrease of £8,075 in 2022. The short-term deposits decreased in value in 2023 by £31,555, compared to a decrease of £30,446 in 2022.

The PCC remains largely invested in the cash deposit funds of the Church of England.

The PCC received legacies totalling £6,500 during 2023 (2022: £500).

The PCC used its freehold property in Church Stretton (5, Sandford Court) for investment purposes.

In 2010, the PCC completed Phase I of its Building in Faith project, the internal re-ordering of St Laurence's. During 2012, the PCC instructed their architects to commence work preparing plans for Phase II, however this work was put on hold in 2015 whilst the more urgent priority of reroofing is being addressed. There was a carried forward balance of £17,161 on the Building in Faith account at the beginning of 2023 which is presented in note 10 of the Annual Accounts. The PCC agreed during 2022 to use this balance towards the costs of overhauling the audio-visual systems within the church, and this work and expenditure took place during 2023.

All our churches aim to make donations from the monies they receive to donate 10% of their giving to their mission partners – for 2023 this amounted to £17,569 for St Laurence's, £4,388 for All Saints and £1,800 for St Michael's. In addition, £12,480 was given at funeral services or other designated collections which was passed to the selected beneficiaries.

Reserves Policy

For St Laurence's, there is a balance of over £250,000 unrestricted reserves or bank balances which equates to more than a year's expenditure.

For St Michael's and All Saints there are sufficient balances to cover operating expenditure and likely maintenance costs. Both churches have specified provisions to cover future repairs or modifications to their buildings.

The PCC holds significant reserves in non-liquid form most notably the Parish Centre and 5 Sandford Court, which provides valuable property assets for the work and ministry of the Parish.

The PCC holds significant assets (£73,341) in endowment funds which provide income to be used for the work within the Parish. However, the capital assets (£56,338) behind these trusts are not available for general PCC use.

The free reserves of the PCC are £113,091 (2022: £124,697). The PCC considers this unrestricted amount suitable to cover unforeseen emergencies.

It is PCC policy to invest our funds balances with the CBF Church of England Deposit Fund.

This report was approved by the Trustees and signed on their behalf by:

Julie Lawton
(Church Warden)

Steve King
(Church Warden)

20 April 2024

Stretton Parish

Independent Examiner's Report to the Trustees of Stretton Parish

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2023 which are set out on pages 7-17.

Responsibilities and basis of the report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 charity 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.

T Lunt BA FCCA MIRPM

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

Stretton Parish

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

		Unrestricted Funds			Restricted Funds	Endowment Funds	2023 Total	2022 Total	
		St Laurence £	All Saints £	St Michael's £	£	£	£	£	
INCOME AND ENDOWMENT FROM									
<i>Donations and legacies</i>									
	<i>Incoming resources from donors</i>	2a	171,257	16,580	18,907	53,070	0	259,813	231,162
	<i>Other donations and legacies</i>	2b	5,000	8,859	361	0	0	14,220	8,778
	<i>Income from charitable activities</i>	2c	16,801	484	152	0	0	17,437	12,614
	<i>Income from investments</i>	2d	12,324	119	803	156	2,080	15,481	10,158
	TOTAL INCOME RESOURCES		205,382	26,041	20,222	53,226	2,080	306,951	262,713
EXPENDITURE ON									
<i>Charitable activities</i>									
	<i>- Grants, Donations & gifts</i>	3a	18,569	4,388	1,800	12,480	0	37,236	30,551
	<i>- Activities directly relating to the work of the church</i>	3b	195,243	22,856	18,028	58,322	110	294,558	271,680
	<i>- Governance costs</i>	3c	1,781	214	214	0	0	2,209	1,989
	TOTAL RESOURCES EXPENDED		215,592	27,458	20,042	70,802	110	334,004	304,221
NET INCOME / EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES									
			-10,210	-1,417	180	-17,576	1,970	-27,053	-41,508
	GAINS/LOSSES ON INVESTMENTS	5b		0	389	0	3,251	3,640	-8,076
	TRANSFERS BETWEEN FUNDS		2,400	-1,200	-1,200	0	0	0	0
	NET MOVEMENT IN FUNDS		-7,810	-2,617	-631	-17,576	5,221	-23,413	-49,583
	Balances brought forward at 1 January 2023		379,245	31,234	23,612	42,053	68,120	544,264	593,847
	BALANCES CARRIED FORWARD AT 31 DECEMBER 2023	8	371,436	28,617	22,981	24,477	73,341	520,851	544,264

Stretton Parish

BALANCE SHEET as at 31 December 2023

	Note	2023 £	2023 Total £	2022 Total £
FIXED ASSETS				
Tangible fixed assets	5a	229,267		234,167
Investment assets	5b	<u>61,051</u>		<u>57,411</u>
		<u>290,318</u>		<u>291,578</u>
CURRENT ASSETS				
Debtors & prepayments	6	8,047		3,906
Short term deposits		202,983		234,538
Cash at bank and in hand		<u>44,092</u>		<u>47,517</u>
		<u>255,122</u>		<u>285,961</u>
CURRENT LIABILITIES				
Amounts falling due within one year				
Accruals & creditors	7	<u>24,589</u>		33,275
		<u>24,589</u>		
NET CURRENT ASSETS			230,533	252,686
NET ASSETS LESS LIABILITIES			<u>520,851</u>	<u>544,264</u>
Represented by				
ACCUMULATED FUNDS				
Unrestricted	12		337,571	353,688
Designated	9		85,462	80,403
Restricted	10		24,477	42,053
Endowment	11		<u>73,341</u>	<u>68,120</u>
	8		<u>520,851</u>	<u>544,264</u>

Signed on behalf of Stretton Parish

on

Julie Lawton
(Church Warden)

Steve King
(Church Warden)

The notes on pages 9 - 16 form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1 Accounting Policies

These financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2019 (FRS 102).

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) updated January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

These financial statements have been prepared under the historical cost convention except for the valuation of 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 church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application by the PCC for general purposes. Funds designated for a particular purpose by the PCC are also unrestricted but have been shown separately for presentation purposes.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and donations or grants received for a specific object or invited by the PCC for a specific object for which they may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Incoming Resources

Voluntary Income

- Collections are recognised when received by or on behalf of the PCC.
- Collections taken at funeral services are not included in the accounts of the PCC.
- Planned giving receivable under Gift Aid is recognised only when received.
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
- 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 is reasonably certain,
- Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

- Rental income from the letting of the Church premises is recognised when received.

Income from Investments

- Dividends and interest are accounted for when received
- Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on Investments

- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on investment revaluations as at 31 December.

Resources Expended

Grants

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

Activities relating to the work of the Church

The Parish Share is accounted for when payable. Any unpaid Share at 31 December is provided for in these accounts as an operational liability and is shown as a creditor on the Balance Sheet.

Fixed Assets

Consecrated buildings and church furnishings

Consecrated and beneficed property is excluded from these accounts by s.10(2)(a) of the Charities Act 2011.

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

Other tangible fixed assets

Other properties owned by the PCC are shown in the Balance Sheet at original cost. The depreciation charge is on a straight line basis over 50 years. Current expenditure on the buildings is written off as incurred.

Other fixtures, fittings and office equipment

Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired. Solar panels are included at cost and depreciation charge is on a straight line basis over 25 years.

Investments

Investments are valued at the market value ruling for 31 December.

Current Assets

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

Short term deposits represent cash held on deposit with the CBF Church of England Funds.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

2 Incoming Resources

	Unrestricted Funds					2023 Total £	2022 Total £
	St	All	St	Restricted	Endowment		
	Laurence	Saints	Michael's	Funds	Funds		
	£	£	£	£	£		
2a Incoming resources from donors							
Planned giving							
Gift Aid & other pledges	122,513	9,342	14,560	7,589	0	154,004	139,035
Income tax recovered	29,004	3,494	2,227	4,558	0	39,283	34,742
Collections (open plate)	9,407	3,744	2,120	1,934	0	17,205	14,557
Mission/charity Donations	0	0	0	12,480	0	12,480	9,077
Sundry Donations	10,333	0	0	26,509	0	36,842	33,752
	171,257	16,580	18,907	53,070	0	259,813	231,162
2b Other voluntary incoming resources							
Donations, appeals, gifts	0	7,359	361	0	0	7,720	8,278
Legacies	5,000	1,500	0	0	0	6,500	500
	5,000	8,859	361	0	0	14,220	8,778
2c Income from operating activities; to further the Council's objectives							
Bookstall (see note 13)	95	0	0	0	0	95	67
Parish Centre (see note 14)	6,786	0	0	0	0	6,786	4,980
Fees & hire of church	5,507	484	152	0	0	6,143	5,600
PV income (see note 14)	2,122	0	0	0	0	2,122	1,968
Insurance claims	2,292	0	0	0	0	2,292	0
	16,801	484	152	0	0	17,437	12,614
2d Income from investments							
Rent from buildings	5,712	0	0	0	0	5,712	5,712
Investment income/interest	6,612	119	803	156	2,080	9,769	4,446
	12,324	119	803	156	2,080	15,481	10,158
Total Incoming Resources	205,382	26,041	20,222	53,226	2,080	306,951	262,713

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

3 Resources Expended

	Unrestricted Funds					2023 Total £	2022 Total £
	St Laurence £	All Saints £	St Michael's £	Restricted Funds £	Endowment Funds £		
3a Donations							
Overseas Mission	6,588	1,242	600	0	0	8,431	11,042
Home Mission	10,980	3,145	1,200	0	0	15,326	12,341
Charities / Gifts	1,000	0	0	12,480	0	13,480	7,168
	<u>18,569</u>	<u>4,388</u>	<u>1,800</u>	<u>12,480</u>	<u>0</u>	<u>37,236</u>	<u>30,551</u>
3b Activities directly relating to the work of the church							
Parish and URC share	84,221	9,244	10,780	0	0	104,245	100,773
Ministries/service expenses	7,433	0	983	89	0	8,504	15,623
Church running expenses	33,668	3,683	3,808	24,016	110	65,286	32,568
Church maintenance	4,584	8,481	972	72	0	14,108	23,729
Youth work	376	0	0	420	0	796	370
Bookstall costs (see note 13)	37	0	0	0	0	37	11
Centre running expenses (see note 14)	17,873	0	0	92	0	17,964	20,154
Salaries and wages (see note 4)	32,788	1,128	1,344	2,750	0	38,010	34,949
Outreach	626	225	0	0	0	851	320
Food Bank & Poverty Relief	0	0	0	30,883	0	30,883	22,104
Administration expenses	3,584	0	0	0	0	3,584	3,695
Miscellaneous expenses	2,478	94	142	0	0	2,714	2,622
Ministry expenses	1,470	0	0	0	0	1,470	1,020
Parish Weekend Away	0	0	0	0	0	0	687
Flat repairs and maintenance	1,205	0	0	0	0	1,205	8,156
Depreciation	4,900	0	0	0	0	4,900	4,900
	<u>195,243</u>	<u>22,856</u>	<u>18,028</u>	<u>58,322</u>	<u>110</u>	<u>294,558</u>	<u>271,680</u>
3c Governance costs							
Accountancy fees	1,781	214	214	0	0	2,209	1,989
	<u>1,781</u>	<u>214</u>	<u>214</u>	<u>0</u>	<u>0</u>	<u>2,209</u>	<u>1,989</u>
Total Resources Expended	<u>215,592</u>	<u>27,458</u>	<u>20,042</u>	<u>70,802</u>	<u>110</u>	<u>334,004</u>	<u>304,221</u>

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

4 Staff costs

	2023	2022
Wages and salaries	35,044	32,416
Social security	1,742	1,420
Employer's pension contributions	1,224	1,113
	<u>38,010</u>	<u>34,949</u>

The average number of persons employed by the charity during the year was 8 (2022 was 8) and the average headcount expressed as a full time equivalent was 2 (2022 was 2). During the year the PCC employed a Parish Secretary and one part-time Youth Minister. In addition, Organists and Cleaners were paid on a self-employed or casual basis. None of the above earned £60,000 or more. During the year no member received any remuneration, benefits in kind or reimbursement of expenses.

5 Fixed Assets for use by the PCC

		Freehold Land and Buildings £	Solar Panel Installation £
5a	Tangible fixed assets		
	COST		
	At date of purchase or construction brought forward	368,467	12,500
	DEPRECIATION		
	As at 1 January 2023	-140,800	-6,000
	Charge for the year	-4,400	-500
	NET BOOK VALUE		
	As at 31 December 2023	<u>223,267</u>	<u>6,000</u>
	NET BOOK VALUE		
	As at 31 December 2022	<u>227,667</u>	<u>6,500</u>

The freehold land and buildings comprise the Parish Centre and 5, Sandford Court.

5b Investments

	2022	Disposals	Purchase for Cost	Unrealised Gain/loss	2023
CBF Church of England Investment Fund	4,324		0	389	4,713
	<u>4,324</u>	<u>0</u>	<u>0</u>	<u>389</u>	<u>4,713</u>
<i>CD Wilson Endowment</i>					
COIF Charities Investment Fund	18,187	0	0	1,658	19,845
COIF Charities Fixed Investment Fund	34,900	0	0	1,593	36,493
	<u>53,087</u>	<u>0</u>	<u>0</u>	<u>3,251</u>	<u>56,338</u>
Total Investments	<u>57,411</u>	<u>0</u>	<u>0</u>	<u>3,640</u>	<u>61,051</u>

6 Debtors and prepayments

	2023	2022
Gift aid	4,578	2,765
Other recoverable	3,469	0
Prepayments	0	1,141
	<u>8,047</u>	<u>3,906</u>

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

7 Creditors and accruals

	2023	2022
	£	£
Accruals & creditors	15,405	15,307
Deferred income	134	655
Mission payments	9,050	17,313
	<u>24,589</u>	<u>33,275</u>

8 Analysis of net Assets by Fund

	Fixed Assets	Current Assets	Current Liabilities	Fund Balance
Unrestricted Funds	224,480	131,850	-18,759	337,571
Designated Funds	9,500	78,922	-2,960	85,462
Restricted Funds	0	27,238	-2,761	24,477
Endowment Funds	56,338	17,113	-110	73,341
Totals 2023	<u>290,318</u>	<u>255,122</u>	<u>-24,590</u>	<u>520,850</u>

9 Designated Funds

	B/F as at 1.1.2023	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2023
	£	£	£	£	£	£
All Saints Church	31,234	26,041	27,458	-1,200		28,617
AV upgrade	0	0	7,973	7,973		0
Donations from reserves	0	0	1,000	1,000		0
Flat expenses	0	5,712	1,205			4,507
Maintenance - Parish Centre	9,790	4,512	1,413			12,888
Maintenance - St Laurence's	15,464	3,243	2,542			16,166
Rectory maintenance	303		0			303
St Michael's Church	23,612	20,222	20,042	-1,200	389	22,981
Youth Minister	0	0	0	0		0
	<u>80,403</u>	<u>59,730</u>	<u>61,633</u>	<u>6,573</u>	<u>389</u>	<u>85,462</u>

Funds which are put to one side for the maintenance of the properties.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

10	Restricted Funds	B/F as at 1.1.2023	Income	Expenditure	Transfers	Gains/ losses	31.12.2023
		£	£	£	£	£	£
	ACTS	328	0	20	0	0	308
	All Saints' Flower Fund	80	88	89	0	0	79
	AV upgrade	0	6,049	6,049	0	0	0
	Bells Maintenance	2,359	0	0	0	0	2,359
	Bethel	577	10		0	0	587
	CAMEO	208	509	563	0	0	154
	Events	0	50		0	0	50
	Food Bank	9,853	30,884	30,913	0	0	9,823
	Messy Church	33	58	92	0	0	0
	Mission donations	0	12,480	12,480	0	0	0
	Operations Lead	104	0		0	0	104
	Organ Maintenance	896	0	0	0	0	896
	Parents & toddlers	523	546	2	0	0	1,067
	Parish Weekend Away	813	0	0	0	0	813
	Rectory Maintenance	-625	625	0	0	0	0
	Scholarship/Bursary Fund	1,722	0	0	0	0	1,722
	St Laurence's Building in Faith	17,161	134	17,295	0	0	0
	St Laurence's Maintenance	84	22	72	0	0	35
	St Laurence's Music Fund	1,777	64	60	0	0	1,781
	St Michael's Maintenance	4,000	0	0	0	0	4,000
	Youth/children's Work	250	321	132	0	0	438
	Youth & Communities Worker	104	0		0	0	104
	Youth Minister Support	1,805	1,388	3,036	0	0	157
		42,053	53,226	70,802	0	0	24,477

Restricted funds are as follows:

ACTS

A fund to support people in need within the local community.

All Saints Flower Fund

A fund for the purchase of flowers .

AV upgrade

A fund for upgrading the AV equipment in the churches

Bell Maintenance

A fund for the maintenance of the bells.

Bethel

A fund for the development of the Parish Centre.

CAMEO

A fund for the running of the CAMEO group.

Events

A fund for giving for the costs of events.

Food Bank

A fund to support the Strettons Food Bank, run in association with "Churches Together in the Strettons".

Messy Church

A fund for the purchase of equipment for the Messy Church service.

Mission Donations

These donations were given at funeral services or other designated collections and were passed to the selected beneficiaries.

Operation Lead

A fund to pay for the salary of the new staff member.

Organ Maintenance

A fund for the maintenance of the church organ.

Parents & toddlers

A fund for the purchase of toys etc.

Parish Weekend Away

Excess funds gifted for future events.

Rectory Maintenance

A fund for maintenance to the Rectory.

Scholarship / Bursary Fund

A fund for work among young people or to support outreach of young people.

St Laurence's BIF

A fund for re-ordering of the St Laurence building.

St Laurence's Maintenance

A repair fund for maintenance to the St Laurence building.

St Laurence's Music Fund

A fund for to support the Choir or provision of music within St Laurence's.

St Michael's Maintenance

A repair fund for maintenance to the St Michaels building.

Youth and Children's Work

A fund for the purchase of equipment.

Youth & Communities Worker

A fund to pay for the salary of the new staff member.

Youth Minister Support

A fund to support provision of Youth Worker Ministry within Church Stretton.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

11 Endowment Funds

	B/F as at 1.1.2023	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2023
CD Wilson Trust	68,120	2,080	110	0	3,251	73,341
	<u>68,120</u>	<u>2,080</u>	<u>110</u>	<u>0</u>	<u>3,251</u>	<u>73,341</u>

The CD Wilson Trust was established on 27 June 1973 between Constance Douglas Wilson and the Rector and Churchwards of the Parish Church of Church Stretton for the establishment of a charitable fund to provide workers and visitors for the aged at home or in institutions or homes, in or near the Parish of Church Stretton. From 1 April 2007 the Parochial Church Council agreed to amalgamate the accounting and recording of the work of this Trust as a segregated endowment fund. The Rector and Churchwardens continue as Trustees with oversight of the ongoing work of this charitable trust which currently funds the travel expenses for elderly parish visiting & the Carols & Tea event in December.

12 Unrestricted Funds

	B/F as at 1.1.2023	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2023
St Laurence's	353,688	191,916	201,460	-6,573		337,571
	<u>353,688</u>	<u>191,916</u>	<u>201,460</u>	<u>-6,573</u>	<u>0</u>	<u>337,571</u>

13 Bookstall Accounts

	2023	2022
Income	95	67
Expenditure	37	11
Bookstall Operating Surplus / Deficit	<u>58</u>	<u>56</u>

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2023

14	Parish Centre Accounts	2023	2022
	OPERATING INCOME		
	Booking charges	<u>6,786</u>	<u>4,980</u>
	OPERATING EXPENDITURE		
	Cleaning	5,691	5,399
	Refreshments & miscellaneous	2,226	2,169
	Minor repairs and renewals	2,047	5,160
	Electricity, gas and water	7,909	7,410
		<u>17,873</u>	<u>20,139</u>
	Parish Centre Operating Deficit	-11,086	-15,159
	Less provision for future maintenance	-2,036	-1,494
	Contribution from Parish Church	<u>-13,122</u>	<u>-16,653</u>
	Non Routine Income		
	PV solar	2,122	1,968
	Non Routine Expenditure		
	Maintenance	0	0
	Depreciation	<u>-500</u>	<u>-500</u>
	Total Parish Centre Deficit	<u>-11,501</u>	<u>-15,185</u>

15 Controlling parties

The charity is controlled by the Governing Board of Members

16 Related Party Transactions

Two trustee, K Cleaton and G Shuttleworth, received payments totalling £1,258 in return for playing the organ during services (2022: 1 trustee totalling £1,320).