

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE

Registered Charity No. 1128995

**ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE

TABLE OF CONTENTS

	Page Number
Trustees Report	1
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Accounts	10-16

**THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
TRUSTEES REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023**

Aims and Purposes

St Mildred's is a parish in the Church of England within the Diocese of Southwark. Its main purpose is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility, as stated in the Parochial Church Councils (Powers) Measure 1956, of 'co-operation with the vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'. Our mission is "To know Jesus and make him known".

Objectives and Activities

The aim of knowing Jesus and making him known is pursued through worship, teaching and provision of services to the whole community. The church runs a range of groups for parents/carers and toddlers, young people and older people. Church members meet fortnightly in home-based groups for Bible study and prayer. As well as its own youth activities, the church for many years hosted Uniformed Organisation (Scouts, Guides etc.). These groups previously relied on a church hall built in the 1960s. During 2019 these problems became so severe that the building had to be put out of use, sadly causing the uniformed organisations to have to seek premises elsewhere. During 2021 Guides, Brownies and Rainbows activities have resumed regularly in the main church building. In 2022, the church hall became increasingly unsafe and was taken down over the summer. A significant objective at present is raising money and planning the building of replacement facilities that will enable us to better serve our community. Planning permission for a new hall was refused by Lewisham Council in November 2019 but granted on appeal in August 2021.

During 2020 many of our normal activities were limited by COVID-19 but during 2023 these have returned to a more normal pattern. We have continued to seek ways to serve the local community, some of which are described below. Church services have largely returned to a normal. Most home groups now meet in person again.

The vast majority of effort required to run the activities of the church is provided by volunteers, with the only salaried staff being the Vicar (paid via the Diocese), church administrator and a part-time youth worker.

In pursuit of its mission, the church has a policy of giving away 10% of its income to other charitable bodies. The criteria for the selection of grant recipients are as follows. The grants should support a mixture of individuals and organisations engaging in mission locally, nationally and globally. The mission should be in line with the Evangelical Alliance Basis of Faith. There should be facility for the church to engage with any potential mission partner throughout the year and in multiple ways i.e. prayer, involvement in services and/or midweek activities, practical and financial support. We limit the number of mission partners to ensure effective engagement with all partners.

Achievements and Performance

Services are held at 10am every Sunday, normally with a rotating pattern of Morning Prayer, Holy Communion and all-age worship. The congregation now generally meets in person on a Sunday morning, services continue to be streamed via YouTube for those who are unable to attend in person.

Except during the monthly all-age service, children leave part way through the service for "Kool Kidz" where accessible and age-appropriate Bible teaching is provided for children aged 4-13 in three groups. On closure of the church hall in 2019, temporary accommodation for Kool Kidz was provided by a pair

of converted double decker buses in the church car park. Thanks are due to a dedicated group of helpers and teachers who have set up the facilities and made this possible every week.

Sunday@six is a group for young people aged 13 years and up; it was born online in 2020 as a response to the pandemic lockdown restrictions. Originally an on-line group, meetings went face to face as soon as possible and have continued, usually in the church, every Sunday at 6pm. In 2022, the Sunday@six group was expanded to include young people from school year 6. An average Sunday@six evening will include a Bible study and prayer time, some kind of activity including games and drama, and lots and lots of chatting! Regular Q&A sessions are very popular and the young people are always impressively open, honest and thoughtful. Sunday@six has encouraged our young people to get involved with church life beyond the youth work. Currently the majority of our regular attendees also serve in some way on a Sunday morning. They do this with maturity, commitment and fun; they are a huge blessing to our church family within the areas that they serve. Midweek activities for 7-13 year olds which ran prior to the pandemic have yet to restart. With the recruitment of a part-time youth worker, the church has continued to host outreach events for young people – including a light party.

It is hard to estimate the size of the regular worshipping congregation when some are still watching at home, but the electoral roll of the church stands at 131 adults and we have around 35 children.

We currently have five homegroups with a total of about 50 members, all of whom have met throughout the last year. Groups meet either in person or a hybrid format. Whether meeting online or in person, homegroups provide a safe place where church members can get together and chat, pray and study the Bible together. They provide a great opportunity to get to know other Christians really well and to be able to share together our experiences as we study the Bible and talk about what it means to us. We generally study one Bible book or theme each term and during 2023 we studied the books of Psalms and Philippians, and followed a study guide called 'Love Your Church'.

Our annual, free, "family fun day" held on Easter Saturday, was held in 2023 for the first time since the pandemic. 170 adults and 191 children attended. During the year we have sought other opportunities to serve the local community. These have included building relationships with three local primary schools and hosting visits as part of their RE curriculum, supporting the Helping Hands food bank, and collecting items to support the work of Lewisham Donation Hub.

Cuppa & Cake was launched in 2021 and is an opportunity for people to come together and chat over a cuppa and homemade cakes. This is a new ministry, reaching out to the lonely and isolated. It retains many successful aspects of the former Horizon Group - the crucial difference being this drop- in café-style morning is for people of all ages.

The Parent and Toddler group meets weekly. Attendance is now averaging 84 children and 57 adults each week. People are very thankful for the care and attention they receive, the resources, the craft activity, the fruit and drinks and of course the songs and Bible story.

In winter 2022, St Mildred's set up a "warm space" to provide the local community with a place to come on Wednesdays between 11-3 to keep warm and interact with members of the church. This has been particularly important due to the cost of living crisis. This continues to be a popular ministry and is now referred to as "Warm Welcome Space".

During 2023 St Mildred's has continued to provide regular support to five charities both financially and in prayer. Locally we support The Nehemiah Project and Arab World Ministry of Pioneers. Recipients working overseas are: Open doors, Covenant Homes Kenya, and Tearfund.

Pastoral care and support are offered to anyone who requires it in the form of prayer, conversation, appropriate administration of the Christian sacraments (baptism and Holy Communion) with suitable preparation, Confirmation, weddings, visitation of the sick, and funerals. Prayer ministry, normally offered after every Sunday morning service, has resumed in person and is also still available by telephone.

Plans for a new Church Hall (the “Development Project”) were set back by refusal of planning permission by Lewisham Borough Council in November 2019. Permission was granted on appeal in August 2021. In the meantime, the condition of the old hall has deteriorated to the point where the hall was demolished in the summer of 2022. The Development group are continuing to finalise plans and seeking a faculty for its replacement.

Financial Review

Unrestricted Funds

Total receipts on unrestricted (general) funds during the year were £144,551. This is a little higher than the previous year and was helped by an increase in our income from the hiring of the church. The £144,551 is the income available for the general running of the church. The amount of sundry income from hire of the church and other sources totalled £12,317. The balance of £132,234 was all from the giving of the congregation and others during the year for which we are very grateful.

Total expenditure amounted to £170,052. This figure is substantially higher than the previous year which was £146,336, an increase of some 16%. Like many others in 2023 we were hit by a large increase in costs across the board but particularly with our energy and staff costs. Within the expenditure total is a charge for our charitable giving of £14,555 which is based on 10% of our income for the year.

Deducting the expenditure for the year from the income received results in a deficit for the year of £25,501. This is deducted from the reserves brought forward of £130,704 to give reserves on unrestricted funds carried forward at the 31st December 2023 of £105,203.

The deficit is of course concerning but our staff costs and energy costs are likely to be very much reduced in 2024 and accordingly any deficit should be much reduced and possibly eliminated.

At the 31st December 2023 we had a bank balance on our general account of £85,816.

Restricted Funds

The restricted funds are funds that are set aside for the Development Project which involves the building of a new church hall and ancillary buildings. Total receipts into the fund in the year amounted to £107,890. Expenditure directly incurred on the Development Project, principally architect’s and consultant’s fees, was £30,537 which is capitalised as shown in Note 4 of the accounts. We also recovered costs of £35,458 which is deducted from the capital costs going forward.

The only expenses charged against our income for the year are a provision for charitable giving of £10,789, fundraising costs of £11,823 and some depreciation and minor admin costs. These costs totalling £25,248 are deducted from the total income giving a net surplus for the year of £82,642.

The surplus on the restricted funds is added to reserves brought forward giving rise to total reserves set aside for the Development Project at the 31st December 2023 of £2,206,428.

The total provision included in the accounts for our giving from the Development Project amounts to £231,409. This provision represents funds set aside from which the PCC proposes, in due course, to make grants to other charities to fund primarily capital projects.

At the 31st December 2023 we had bank balances on our Development Project account (restricted funds) totalling £2,143,174.

Reserves Policy

Our policy with regard to our general funds is to maintain a balance sufficient to cover four months of day to day running costs which equates to around £48,000 together with sufficient funds to cover known impending costs relating to necessary repairs to our church buildings.

The reserves of the restricted funds are of course to cover the cost of our building project. This cost has been estimated at being in the region of £4.6m. We are very encouraged by the money raised to date and give thanks to God for his wonderful provision.

Structure Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At St. Mildred's the membership of the PCC consists of the clergy, churchwardens, and 12 members elected by those members of the congregation who are on the electoral roll of the church. All eligible members of the congregation are encouraged to register on the Electoral Roll. Membership of the roll currently stands at 131.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC and their responsibilities as legal trustees. All PCC members, as charity trustees, have had regard to the Charity Commission's public benefit guidance, where relevant, in exercising their powers and duties.

The Standing Committee is a sub-set of the PCC appointed by the PCC and consisting of 8 members including the Clergy, Churchwardens, Secretary, and Treasurer. It has powers to transact the PCC's business between meetings. The standing committee met online 6 times during the year.

The full PCC met in person 10 times during the year with an average level of attendance of 78%. Subgroups meet to discuss mission support and the Development Project and report back to the PCC with recommendations.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Contact details for any safeguarding issues can be found on the Church web site.

Legal and Administrative Information

St Mildred's Lee is located in St Mildred's Road, London, SE12 0RA. It is part of the Diocese of Southward within the Church of England. The correspondence address is 1A Helder Grove, London, SE12 0RB. It is registered with the charity commission, Charity number 1128995.

Members of the PCC who served during 2023 and up to the date of the signing of these accounts were as follows:

Clergy

Vicar: Rev. Tom Lake (Chair)

Associate Vicar: Rev Daphne Clifton

Church Wardens

Mr Trevor Gill

Dr Shimona Gayle

Deanery Synod

Mr David Nicholls

Mr Chris Coutts

Mr Robert Sutton

Mr Trevor Gill

Elected members

Mrs Pauline Leslie

Mr Andrew Beck

Mrs Stella Gill

Ms Louise Wayman

Ms Serena Atkins-Bibow

Ms Edna Petzen

Dr Katie Doores

Mrs Margaret Brooks

Mrs Susanne Holmes (until May 2023)

Mr Chinedu Iferiora (until March 2023)

Ms Denise Estcourt (until May 2023)

Mr Matthew Shimwell

Mrs Hannah Cook (from May 2023)

Mr Marcus King (from May 2023)

Mr Paul Nicolson (from May 2023)

Hon. Treasurer

Mr Paul Nicolson (Co-opted until May 2023 then became elected member)

Secretary to PCC

Dr Katie Doores

On behalf of the Parochial Church Council



Rev. Tom Lake (Chair)

Date: 30th April 2024

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST MILDRED'S CHURCH, LEE, LONDON, FOR THE YEAR ENDED 31st DECEMBER 2023

I report on the accounts for the year ended 31st December 2023, which are set out on pages 7 to 16

Respective responsibilities of Trustees and Independent Examiner

As trustees of the charity, the members of the Parochial Church Council are responsible for the preparation of the accounts. The members consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (The 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts and my report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which give me reasonable cause to believe that in, any material respect, the members have not met the requirements:

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

I have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Chinedu Ifediora
51 Barnfield Road
Orpington, Kent BR5 3LS

Date 7th April 2024

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2023 £	2022 £
INCOME					
Voluntary Income	2(a)	132,234	73,203	205,436	259,986
Income from church activities	2(b)	12,278	1,367	13,645	9,248
Income from investments	2(d)	39	33,320	33,359	8,347
TOTAL INCOME		144,551	107,890	252,441	277,581
EXPENDITURE					
Charitable giving	3(a)	14,555	10,789	25,344	28,356
Church activities	3(b)	152,723	14,171	166,895	134,874
Church management	3(c)	2,773	288	3,061	4,015
TOTAL EXPENDITURE		170,052	25,248	195,300	167,245
NET (EXPENDITURE) / INCOME		(25,501)	82,642	57,141	110,336
TOTAL FUNDS BROUGHT FORWARD		130,704	2,123,786	2,254,490	2,144,154
TOTAL FUNDS CARRIED FORWARD		105,203	2,206,428	2,311,631	2,254,490

**THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S, LEE
BALANCE SHEET AT 31ST DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	4	301,528	313,897
CURRENT ASSETS			
Debtors	5	34,903	48,553
Cash at bank and in hand	6	<u>2,228,990</u>	<u>2,130,388</u>
		2,263,893	2,178,941
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR:			
Creditors	7	253,790	238,348
NET CURRENT ASSETS		2,010,103	1,940,593
NET ASSETS		<u><u>2,311,631</u></u>	<u><u>2,254,490</u></u>

Represented by

FUNDS

Unrestricted Funds	8	105,203	130,704
Restricted Funds	8	2,206,428	2,123,786
		<u><u>2,311,631</u></u>	<u><u>2,254,490</u></u>

Approved by the Parochial church council on 30th April 2024 and signed by:



The Revd Thomas Lake (chair)

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S, LEE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Net cash from operating activities	93,681	129,993
Cash flows from investing activities		
Fixed asset disposals/(additions) for use by the PCC	4,920.	(100,691)
Changes in cash and bank balances in the reporting period	98,602	29,302
Cash and bank balances at 1st January 2023	2,130,388	2,101,086
Cash and bank balances at 31st December 2023	2,228,990	2,130,388
Reconciliation of net income/(expenditure)		
Net surplus for the year	57,141	110,336
Adjustments for:		
Depreciation charges	7,448	9,309
Decrease/(increase) in debtors	13,650	(3,114)
Increase in creditors	15,442	13,462
	93,681	129,993
Analysis of cash and bank balances		
Bank balances	2,228,990	2,130,388

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDREDS'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Note 1

Basis of Preparation and accounting policies

The PCC is a public benefit entity within the meaning of 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 PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice,

The financial statements have been prepared under the historical cost convention.

Funds:

General funds represent the funds of the Parochial Church Council ('PCC') that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Restricted funds are funds earmarked by the PCC for a particular purpose.

The Restricted fund shown in the accounts is for buildings development including a new church hall.

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

Income

Voluntary income and capital sources

- i Collections are recognised when received by or on behalf of the PCC.
- ii Planned giving receivable under Gift Aid is recognised only when received.
- iii Income tax recoverable on Gift Aid donations is recognised when the related income is recognised.
- iv 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 receipt by the PCC is reasonably certain.

Income from investments

- i Interest entitlements are accounted for as they fall due.
- ii Tax recoverable on such income is recognised in the same accounting period.

Note 1 (Continued)

Resources Used:

Grants

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

Activities directly relating to the work of the church

The diocesan parish share is accounted for when paid. Any parish share unpaid at the year end is provided for in these accounts as an operational (though not a legal) liability and included in creditors in the Balance Sheet.

Assets

Fixed Assets:

Consecrated property and movable church furnishings

Consecrated and benefited property of any kind is excluded from the accounts by s.96 (2) (a) of the Charities Act 1993.

- i Moveable church furnishings held by the Vicar and the Church Wardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church inventory which is available for inspection.
- ii For inalienable property acquired prior to 1 January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts.
- iii Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a reducing balance basis.

All expenditure incurred in the year on consecrated or beneficial buildings, or on the repair of movable church furnishings is written off of in the income statements

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 20% a year.

Development Project

The church is currently involved in a building project that will involve a new church hall. Expenditure on this project incurred since the 1st January 2015 is capitalised and shown in the accounts under fixed assets. No depreciation is charged on these costs.

Current Assets

Amounts owing to the PCC at the year end in respect of fees, rents or other income are recognised at fair value and included in debtors less provision for impairment for amounts that may prove uncollectible.

Current Liabilities

The PCC tithes 10% of income each year. Tithes not paid at the 31st December each year are included in Current Liabilities.

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Note

2 INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
2(a) Voluntary Income				
Planned Giving:				
Tax efficient	96,113	54,667	150,779	187,483
Tax recovery	23,963	10,940	34,903	46,989
Other Tax efficient	314	659	973	659
Other	3,762	5,445	9,207	15,340
Collections	7,057	-	7,057	7,906
Sundry donations	1,025	1,492	2,517	1,609
	<u>132,234</u>	<u>73,203</u>	<u>205,436</u>	<u>259,986</u>
Legacies	-	-	-	-
	<u>132,234</u>	<u>73,203</u>	<u>205,436</u>	<u>259,986</u>
2(b) Income from church activities				
Use of church	11,601	-	11,601	6,880
Other fundraising activities	-	1,367	1,367	2,054
PCC Fees	677	-	677	314
	<u>12,278</u>	<u>1,367</u>	<u>13,645</u>	<u>9,248</u>
2(d) Income from investments:				
Bank Interest	39	33,320	33,359	8,347
TOTAL INCOMING RESOURCES	<u><u>144,551</u></u>	<u><u>107,890</u></u>	<u><u>252,441</u></u>	<u><u>277,581</u></u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Note		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
	Note			2023 £	2022 £
3 EXPENDITURE					
3(a) Charitable Giving					
Tithe - General Fund	9	14,555	-	14,555	14,990
Tithe - Development Fund	9	-	10,789	10,789	13,366
		<u>14,555</u>	<u>10,789</u>	<u>25,344</u>	<u>28,356</u>
3(b) Church activities:					
Diocesan Assessment		75,480	-	75,480	74,000
Working and other expenses		859	-	859	989
Conferences and training		2,737	-	2,737	1,399
Resources		475	-	475	782
Publicity and Outreach		837	-	837	1,148
Staff costs		26,987	-	26,987	17,152
Church running costs	10	22,300	-	22,300	11,214
Church maintenance	11	6,264	-	6,264	8,892
Upkeep of churchyard		350	-	350	330
Cleaning		5,063	-	5,063	4,587
PA, Audio Visual and musicians		1,144	-	1,144	186
Copyright licence		1,155	-	1,155	968
Upkeep of services		459	-	459	1,087
Education and young people		1,095	-	1,095	607
Newsletter		773	-	773	1,119
Catering and social events		1,645	-	1,645	1,105
Fundraising costs		-	11,823	11,823	-
Depreciation		5,100	2,348	7,448	9,309
		<u>152,723</u>	<u>14,171</u>	<u>166,895</u>	<u>134,874</u>
3(c) Church management					
Printing, postage and office supplies		589	208	797	1,341
Telephone & Internet		557	-	557	451
Church Suite software		462	-	462	-
Sundry		160	-	160	224
Card machine		-	-	-	455
Job Advertising		-	-	-	595
Bank and card charges		233	80	313	221
Other fees & subscriptions		772	-	772	728
		<u>2,773</u>	<u>288</u>	<u>3,061</u>	<u>4,015</u>
TOTAL EXPENDITURE		<u>170,052</u>	<u>25,248</u>	<u>195,300</u>	<u>167,245</u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S, LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Notes

4 Fixed Assets for use by the PCC

	Equipment	Buses and Toilets	Development Project	Total
	£	£	£	£
Cost b/f - at 1st January 2023	73,981	25,057	276,661	375,699
Additions	-		30,537	30,537
Costs refunded	-	-	(35,458)	(35,458)
	<u>73,981</u>	<u>25,057</u>	<u>271,740</u>	<u>370,778</u>
Depreciation b/f - at 1st January 2023	48,484	13,318	-	61,802
Charge for the year	5,100	2,348	-	7,448
	<u>53,584</u>	<u>15,666</u>	<u>-</u>	<u>69,250</u>
Net Book Value - at 31st December 2023	<u>20,397</u>	<u>9,391</u>	<u>271,740</u>	<u>301,528</u>

	2023	2022
5 Debtors		
Income tax Recoverable	23,963	25,081
Income tax Recoverable - Dev Fund.	10,940	21,908
Other	-	1,564
	<u>34,903</u>	<u>48,553</u>
6 Cash at bank and in hand		
General account	85,816	99,203
Development Account	2,143,174	2,031,185
	<u>2,228,990</u>	<u>2,130,388</u>
7 Creditors		
Provision for tithe - General Fund	14,455	15,264
Provision for tithe - Development	231,409	220,620
Other creditors	7,926	2,464
	<u>253,790</u>	<u>238,348</u>
8 Accumulated Fund - Unrestricted		
Balance at beginning of year	130,704	133,125
(Deficit) for the year	(25,501)	(2,421)
Balance carried forward	<u>105,203</u>	<u>130,704</u>
Accumulated Fund - Restricted		
Balance at beginning of year	2,123,786	2,011,029
Surplus for the year	82,642	112,757
Balance carried forward	<u>2,206,428</u>	<u>2,123,786</u>
Total Funds carried forward	<u>2,311,631</u>	<u>2,254,490</u>

THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

Note	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2023	2022
	£	£	£	£
9 Charitable Giving				
Paid in the year				
Open Doors (UK)	2,879	-	2,879	3,000
Covenant Home Trust	2,878	-	2,878	3,000
Tearfund	2,878	-	2,878	3,000
Arab World Ministries	2,878	-	2,878	3,000
The Nehemiah Project	2,879	-	2,879	3,000
Trussell Trust	436	-	436	-
AFRIL	436	-	436	-
The Mizen Foundation	100	-	100	-
XLP	-	-	-	598
	<u>15,364</u>	<u>-</u>	<u>15,364</u>	<u>15,598</u>
Add provision C/fwd	14,455	231,409	245,864	235,884
	<u>29,819</u>	<u>231,409</u>	<u>261,228</u>	<u>251,482</u>
Less provision B/fwd	15,264	220,620	235,884	223,126
Charge for the year	<u>14,555</u>	<u>10,789</u>	<u>25,344</u>	<u>28,356</u>
10 Church running costs				
Gas	7,628	-	7,628	3,330
Electricity	6,499	-	6,499	1,350
Heating contribution from Diocese	-	-	-	(1,400)
Insurance	7,402	-	7,402	7,269
Water rates	213	-	213	152
Pest control	558	-	558	513
	<u>22,300</u>	<u>-</u>	<u>22,300</u>	<u>11,214</u>
11 Church maintenance				
General repairs & renewals	794	-	794	983
Roofing & Guttering	597	-	597	1,157
Fire safety	340	-	340	606
Temporary repair to vestry arch	1,656	-	1,656	-
Electrical repairs	1,861	-	1,861	1,087
Boiler maintenance	380	-	380	-
Plumbing repairs	636	-	636	-
Refit buses	-	-	-	4,410
Install bollards	-	-	-	649
	<u>6,264</u>	<u>-</u>	<u>6,264</u>	<u>8,892</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST. MILDRED'S LEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

12 Staff Costs

Staff costs relate to our administrator and youth worker who receive in addition to their salary, a contribution to their pension scheme amounting to 5% of salary.

13 Bankers

Our primary bankers are HSBC. We also have a subsidiary account with Nationwide.

14 Restricted Funds

Restricted Funds as at 31 December 2023

Details	Balance as at 01-Jan-23	Income	Expenses	Balance as at 31-Dec-23
Development Fund	2,123,786	107,890	25,248	2,206,428
TOTAL	2,123,786	107,890	25,248	2,206,428