

**Financial Statements  
for the  
Church of St Mary, Ideford**

For the year ended 31 December 2023

**Bankers**

Lloyds Bank  
Newton Abbot Branch  
Devon

**Independent Examiner**

Ms Frances Tilley  
5 Fore Street  
Ideford

## Finance Review for Ideford Church Annual Report for year ending 31 December 2023

### Notes to the Financial Statements

The closing balances of the two bank accounts for the period were £1,864.62 for the current account and £33,265.14 for the deposit account. Within these totals, £400.00 is restricted to bell tower repairs; £387.27 is restricted to clock repairs (including donations in memory of Fred Crispin); £975.00 is designated to the Ideford Bell Tower & Ropes Fund; £27,257.01 is designated to the ARJ (Ann Rigby-Jones) Fund; £14.05 is designated to Devon County Council grant for catering equipment.

Excluding transfers between these accounts, and excluding the Ann Rigby-Jones legacy (described below), the total receipts for the year were £11800.43 and total payments were £12947.76, giving a cashflow deficit of £1,147.33. The deficit for the year is largely due to the late payment of the final portion of the 2022 Diocese Common Fund share which was £1,205.75. Taking this into account there was effectively a surplus of £58.42, but further amounts paid in 2024 relating to 2023 resulted in a deficit of £539.35.

Transactions not included for the year because they are to be paid/received after 31 December 2023:

<b>Payments</b>	
Ideford Village Hall hire for festive meal (01/12/23)	£45.00
Ace Fire Equipment servicing (31/12/23)	£48.00
Diocese of Exeter funeral and wedding fees	£521.00
<b>Total owed by St Mary's on 31 December 2023:</b>	<b>£614.00</b>
<b>Receipts</b>	
Surplus after allowing for 2022 payments in 2023	£58.00
Receipt from Luton for 2023 expenses, due 2024	£16.65
Less total owed by St Mary's	-£614.00
<b>Annual deficit calculated for 2023 including outstanding transactions</b>	<b>-£539.35</b>

### Receipts

Planned Giving decreased a little but this was more than made up for by service Collection and other donations. As in other years, the Parish News magazine only produced a small surplus (advertising pays for printing) but it is delivered free to every household in Ideford and is a valuable community link to the Church. Fund raising events increased significantly, largely due to our participation in a new village Fayre, but also Festive Meals, Christmas Fayre, and sponsored events by individuals.

The continued regular Giving and the hard work of a few people who help raise money regularly are the key sources of income required to keep the regular expenses covered.

In 2023 we received a further £4,000 from the late Ann Rigby-Jones legacy to add to the initial very generous amount in 2022. The intention is for this 'ARJ' fund to be placed in a high interest account (with restricted accessibility). It remains in the Church Fund Deposit account and last year generated interest of £280.

The Parochial Fees income amount (£755) is the total received by the PCC from two funerals and a wedding, less disbursements such as organist and bell ringer payments. The detailed breakdown, including what was owed to the Diocese on 31/12/2023, is in the Parochial Fees Note at the end of the Receipts & Payments Account after this report.

## **Expenses**

The Parish Common Fund share (£5,300) was paid in full in December 2023.

Support costs include administrative and clergy expenses billed in accumulated blocks centrally from the Haldon Mission. The amount for this section is substantially greater than 2022, mainly because the 2023 bills included delayed billing and payment from 2022, and costs paid in 2022 were spread over different categories. The revised 'block' method of billing for Deanery administrative costs and clergy expenses is easier to manage than the old piecemeal system.

Sundry expenses included two infrequent transactions: reimbursement for expenses incurred for collating and presenting a history portfolio of St Mary's; and the surveyor's fee for the Quinquennial Report.

To summarise, the final payment of the common fund from 2022, the increase in admin costs partly due to retrospective payments from 2022, and the Quinquennial Report fee all add up to considerably more than the actual deficit for the year. This indicates that, even disregarding the fortunate position we are in with a large amount of long-term reserves, St Mary's financial status is still in a healthy trading position overall.

The PCC and hard working people surrounding it continue to ensure that effective fund-raising events and donations are planned and well organised throughout the year. It won't do any harm to repeat these words from last year's report:

The team of good people that work to keep the church working and viable, are truly recognised and appreciated, and with much gratitude.

## **Reserves Policy**

The PCC has no investments or building property assets. The ARJ Fund will be used to fund or top up designated costs and most of the Fund will be held in bank accounts with higher rates of interest but with limited access. A net amount of £3,485 was moved from the current to the deposit account during 2023. Aside from the designated and restricted funds, the deposit account was used as a reserve to cover emergencies and general cashflow fluctuations during 2023. The PCC will endeavour to meet its Parish Share and running costs primarily from income generated throughout the year, including that from additional Planned Giving donors, but also by prudent and targeted use of the ARJ Fund where necessary for costs relating to the church building.

*Robert Gillett, Treasurer (not a PCC member) for Ideford Church Fund for year ending 31 December 2023*



Section A Independent Examiner's Report

Report to the trustees

Charity Name IDEFORD PARISH CHURCH OF ST. MARY THE VIRGIN

On accounts for the year ended

31st December 2023 Charity no (if any)

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

Responsibilities and basis of 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 Trust's accounts carried out under section 145 of the 2011 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below\*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
the accounts did not accord with the accounting records; or
the accounts did 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.

\* Please delete the words in the brackets if they do not apply.

Signed: Francis Tilley

Date: 29.3.2024

Name: FRANCES TILLEY

Relevant professional qualification(s) or body

(if any):

Address:

**Section B Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

# Ideford Parish Church of St Mary the Virgin (Parish Legal Name: Ideford with Luton)'s Receipts & Payments Account

for the year ended 31 December 2023

	General fund £	Designated fund £	Restricted fund £	2023 £	2022 £
<b>Incoming resources</b>					
Voluntary income:					
Planned giving	3,061	-	-	3,061	3,139
Collections, donations & other giving	2,112	-	-	2,112	1,813
Income tax recovered	492	-	-	492	882
Legacies	-	4,000	-	4,000	24,000
Activities for generating funds					
Magazine/Bookstall sales/Hall Lettings etc	930	-	-	930	698
Income from other Properties	-	-	-	-	-
Annual Fete/events	2,712	-	-	2,712	1,935
Investment income:					
Interest & dividends	286	-	-	286	12
Income from charitable activities:					
Parochial fees	1,065	-	-	1,065	212
<b>Total incoming resources</b>	<b>10,658</b>	<b>4,000</b>	<b>-</b>	<b>14,658</b>	<b>32,691</b>
<b>Resources expended</b>					
Charitable activities:					
Mission & Evangelism	(113)	-	-	(113)	(192)
Parish Share	(6,506)	-	-	(6,506)	(3,374)
Clergy expenses	(113)	-	-	(113)	(94)
Church running expenses	(1,115)	-	-	(1,115)	(1,879)
Churchyard maintenance	(27)	-	-	(27)	-
Cost of raising funds	(1,009)	-	-	(1,009)	(752)
Running costs:					
Support costs	(977)	-	-	(977)	(16)
Administration costs (inc. staff costs)	(360)	-	-	(360)	(125)
Other	(2,106)	-	-	(2,106)	(1,176)
<b>Total resources expended</b>	<b>(12,326)</b>	<b>-</b>	<b>-</b>	<b>(12,326)</b>	<b>(7,608)</b>
<b>Net (outgoing)/ incoming resources</b>	<b>(1,669)</b>	<b>4,000</b>	<b>-</b>	<b>2,332</b>	<b>25,083</b>
Transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before gains	(1,669)	4,000	-	2,332	25,083
Gains on investment assets	-	-	-	-	-
Net movement in funds	(1,669)	4,000	-	2,332	25,083
Funds brought forward at 1 Jan 2023	7,462	24,246	400	32,108	7,025
Funds carried forward at 31 Dec 2023	5,794	28,246	400	34,440	32,108

\*produced using the Diocesan Cashbook v5

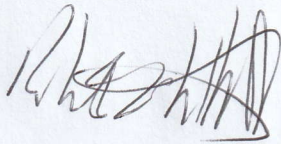
**Parochial Fees Note**

The PCC received parochial fees as detailed below during the year. Part is made up of statutory fees due to the PCC or the DBF, as prepared by the Archbishops' Council under the Ecclesiastical Fees Measure 1986. The balance relates to charges as fixed by the PCC, for extras such as bells, flowers and special heating, or paid to visiting ministers, Readers or Non-Stipendiary Ministers as set out in the DBF's Parochial Fees policy

Of these fees only the amount due to the PCC (statutory & non-statutory) is shown above as legally the amount due to the DBF and other ministers (as set out in the DBF policy) should not be treated as PCC income

During the year, the PCC received parochial fees totalling	<b>£1,585.50</b>	
Statutory Fees due to the PCC totalled	£588.50	
Statutory Fees due to the DBF totalled	£521.00	
Statutory Fees received on behalf of a third party	£0.00	
Non-Statutory Extras due to the PCC totalled	£476.00	
Non-Statutory Extras due to a third party totalled	£0.00	
The PCC also received Deposits for the following year totalling	£0.00	
In total the PCC repaid the following Fees during the year		<i>Balance owed at year-end (inc. in Creditors)</i>
Payment to DBF of Statutory Fees	£0.00	£521.00
Payment to visiting ministers/Readers/NSMs	£0.00	
Payment to visiting ministers/Readers/NSMs	£0.00	
Payment to visiting ministers/Readers/NSMs	£0.00	£0.00
(This excludes fees for Sunday Services)		

Signed  
Treasurer:



ROBERT GILCHRIST  
28/03/2024

Clergy:

Carl Green 21/4/24