

## **Financial review**

Total PCC receipts for 2023 amounted to £79,890 against payments of £82,854 resulting in a deficit of £2,964.

As at 31<sup>st</sup> December 2023, our total assets amounted to £14,280 represented by the Fabric Fund of £9,012 and the Flower Fund of £3,952 invested in the CBF Church of England Investment Fund and, after adjustments for income and outgoings late in payment, the current account balance of £1,316 with Lloyds Bank.

During the year, £1,620 was transferred from the Fabric Fund to the general fund to pay for a measured survey of the tower in preparation for the remedial works.

Planned giving income, including that from the Parish Giving Scheme, standing orders and weekly envelopes, increased from £30,555 in 2022 to £30,723 in 2023 an uplift of just 0.5%. Loose plate collections and other one-off donations dropped by 12% from £5,136 in 2022 to £4,542 in 2023; and the money raised from the annual gift day was considerably less than in previous years.

Our income was boosted by one-off and regular fund raising events. The Flower Festival raised in excess of £4,000 and the Christmas Fair £1,791. Also, during the year Craft Club ran a number of Craft Fayres raising £1,712. The general fund was also boosted by contributions from the plant sale and regular activities such as Men's Breakfast, Sunday Lunches and Sunday Coffees.

However, our financial position remains challenging and we were only able to pay £45,690 of the £53,690 Parish Share – the money that goes to help pay for clergy accommodation and stipends – a shortfall of £8,000. The Parish Share allocation is slightly less in 2024 (£51,244), but based on current figures and with no significant uplift in planned giving, it is not anticipated that we shall be able to meet the quota in full.

Our inability to pay the Parish Share has not hampered our outreach activities and in March 2023 we secured a grant from Posbury St Francis Trust to help establish the Mickey's Bumps, Baby and Toddler Group. And at the end of the year a children's work appeal was launched to raise money to support the Family Praise services and the seasonal children's workshops.



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

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**Independent Examiner's Report**

**Report to the trustees of** St Michael The Archangel Church, East Teignmouth

<b>On accounts for the year ended</b>	31 <sup>st</sup> December 2023	<b>Charity no (if any)</b>	An Excepted Charity
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**Set out on pages** 1-4, and appendix A

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

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

**Basis of independent examiner's statement**

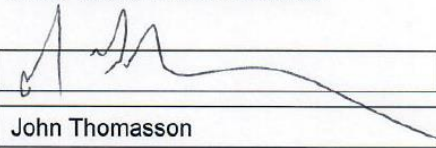
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the 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 gives me cause to believe that in, any material respect:

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

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

**Signed:**  **Date:** 3/3/24

**Name:** John Thomasson

**Relevant professional qualification(s) or body (if any):** FIIA

**Address:** 6 Woodway Rise, Woodway Road, Teignmouth TQ14 8QB

St Michael the Archangel - East Teignmouth

Receipts and Payments Accounts 2023

RECEIPTS	2023	2022	2021
1 C/Stewardship (incl. PGS)	£ 29,845.80	£ 29,068.22	£ 28,094.86
2 Gift Aid Envelopes	£ 878.00	£ 1,487.45	£ 1,258.80
3 *Cash Collections (including contactless giving)	£ 4,542.40	£ 5,136.44	£ 4,283.31
4 Gift Day	£ 193.80	£ 3,376.23	£ 1,159.90
5 Wedding/Baptism Collections	£ -	£ 779.50	£ 789.00
6 Men's Breakfast	£ 299.75	£ 60.00	£ -
7 Votive, pillar and wall safe	£ 896.55	£ 1,237.50	£ 566.95
8 Donations and Appeals	£ 5,146.25	£ 3,132.05	£ 826.00
9 Legacies	£ 1,000.00	£ 2,000.00	£ 1,000.00
10 Flowers	£ 60.00	£ 30.00	£ 15.00
11 Tax recovered	£ 9,032.13	£ 10,557.41	£ 11,984.03
12 Use of Building - Heating	£ 3,075.40	£ 2,339.00	£ 819.00
13 Grants	£ 826.39	£ 1,217.72	
14 *Charity Collections Third Party/Fundraising	£ 485.90	£ 910.50	£ 536.30
15 *Miscellaneous	£ 500.00	£ 117.96	£ 253.00
16 *Other Funds Generated	£ 816.70	£ 1,065.17	£ 165.19
17 Plant Sale	£ 536.28	£ 755.55	£ 557.65
18 Craft Stall	£ 1,712.85	£ 626.02	£ -
19 Sunday Lunches	£ 510.00	£ 1,180.00	£ -
20 Flower Festival	£ 4,600.33	£ 4,434.13	£ 4,185.10
21 Christmas Fayre and Raffle	£ 1,791.06	£ 2,053.93	£ 1,317.70
22 Sunday Coffees	£ 1,017.95	£ 711.50	£ 291.20
23 Christmas Tree Festival	£ 178.00	£ 512.42	£ -
24 Toddler Group	£ 1,066.01		
25 Dividends and interest	£ 394.07	£ 391.91	£ 379.02
26 PCC Wedding and Funeral Fees retained	£ 2,081.00	£ 1,942.00	£ 1,632.00
27 Home Communions	£ 17.50		£ 100.00
28 Funeral Travel	£ 87.00	£ 129.80	£ 61.00
29 Administrative Services	£ 8,299.30	£ 5,781.92	£ 5,010.98
	<b>£ 79,890.42</b>	<b>£ 81,034.33</b>	<b>£ 65,285.99</b>
30 *Gift collection (Agency)	£ 670.87	£ 816.00	
31 Wedding and Funeral Fees Dispersed	£ 4,452.00	£ 3,921.00	£ 3,679.50
32 *Contra income/returned cheques	£ 3,344.50	£ 419.78	£ 297.27
32a Admin reconciliation	£ 1,222.49		
33 Youth Worker	£ 1,040.00		
	<b>£ 90,620.28</b>	<b>£ 86,191.11</b>	<b>£ 69,262.76</b>
B/Fwd	£ 2,478.42	£ 1,332.42	£ 2,219.66
	<b><u>£ 93,098.70</u></b>	<b><u>£ 87,523.53</u></b>	<b><u>£ 71,482.42</u></b>
Transfer from Fabric Account	£ 1,350.00		

\* See notes for breakdown

<b>PAYMENTS</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
1 Toddler Group	£ 709.50		£ -
2 *Cost of generating funds	£ 467.57	£ 370.71	£ 387.13
3 Flower Festival	£ 506.84	£ 629.82	£ 709.39
4 Christmas Fayre	£ 70.02	£ 93.48	£ 70.57
5 *Charity/other		£ 876.50	£ 124.00
6 Funeral/Agency Collections	£ 982.73		£ 179.00
7 Diocese Common Fund	£45,690.00	£46,113.00	£ 42,269.00
8 Clergy Expenses/Locum	£ 448.18	£ 1,370.05	£ 923.07
9 Organist	£ 2,145.00	£ 1,750.00	£ 1,375.00
10 Parish Training and Mission	£ 552.83	£ 186.05	£ 77.39
11 *Church Maintenance/Cleaning	£ 5,283.46	£ 6,758.70	£ 2,596.55
12 Insurance	£ 5,650.76	£ 5,165.53	£ 4,946.12
13 Upkeep of services	£ 889.79	£ 870.15	£ 776.57
14 *EGW Services	£ 4,559.86	£ 4,141.38	£ 1,978.60
15 Subscriptions	£ 393.16	£ 338.88	£ 377.02
16 Paper/telephone/stamps etc	£ 147.29	£ 91.22	£ 86.26
17 Flowers	£ 379.03	£ 139.84	£ 310.82
18 Building Projects	£ 3,225.38	£ 1,542.12	£ -
19 PCC Gifts	£ 25.00		
20 Misc			£ 22.34
21 Christmas Tree Festival		£ 532.12	
22 Parish Administrator Salary	£ 8,758.32	£ 6,661.93	£ 6,596.53
23 Telephony inc BB	£ 582.32	£ 495.03	£ 538.53
24 Office Expenses	£ 283.20	£ 410.06	£ 329.82
25 Photocopier	£ 1,104.05	£ 1,137.72	£ 1,794.03
<b>Total payments</b>	<b>£82,854.29</b>	<b>£79,674.29</b>	<b>£ 66,765.01</b>
<b>*adjustments/contra entries</b>	<b>£ 3,344.50</b>	<b>£ 419.78</b>	<b>£ 297.27</b>
Banns and Fees	£ 3,139.00	£ 2,445.00	£ 2,497.00
Verger,Choir and Bells	£ 530.00	£ 415.00	£ 390.00
W & F Organist	£ 780.00	£ 1,010.00	£ 690.00
Gift collections	£ 168.00	£ 820.00	£ -
Youth Worker	£ 1,033.83		
Bank Balance 31/12	£ 1,316.65	£ 2,478.42	£ 1,332.42
	<b>£93,166.27</b>	<b>£87,262.49</b>	<b>£ 71,674.43</b>
<b>Bank Balance 31/12/23 Lloyds</b>	<b>£ 2,787.51</b>	<b>£ 2,268.40</b>	<b>£ 1,827.74</b>
Uncleared Cheqs and BACS Lloyds	-£ 2,086.42	-£ 4,518.53	-£ 846.30
Credits due Lloyds	£ 615.56	£ 4,728.55	£ 350.98
	<b>£ 1,316.65</b>	<b>£ 2,478.42</b>	<b>£ 1,332.42</b>

	<b>LLOYDS</b>	
	IN	OUT
b/fwd	£ 2,268.40	
Jan	£ 11,114.31	£ 11,124.30
Feb	£ 5,428.86	£ 6,504.18
Mar	£ 7,941.53	£ 5,243.93
Apr	£ 4,436.06	£ 6,640.31
May	£ 9,138.05	£ 9,378.96
Jun	£ 6,485.12	£ 5,320.55
Jul	£ 8,141.35	£ 6,739.26
Aug	£ 6,907.30	£ 7,837.13
Sep	£ 5,144.93	£ 6,621.16
Oct	£ 8,361.45	£ 6,922.86
Nov	£ 4,859.41	£ 7,182.86
Dec	£ 18,064.96	£ 15,988.72
b/cfwd		£ 2,787.51
	<b>£ 98,291.73</b>	<b>£ 98,291.73</b>

Uncleared payments	Heffer Toddler Group	£ 161.66
	The Children's Society	£ 443.40
	Whitehead Locks	£ 258.87
	Teignmouth West	£ 218.83
	Bishopsteignton	£ 410.42
	Ideford with Luton	£ 95.70
	Shaldon	£ 497.54
		<b>£ 2,086.42</b>

Payments Due - Creditors 2022	Ashcombe Administration 23	£ 271.56
	Trinity School	£ 120.00
	Walter Parsons FD	£ 224.00
		<b>£ 615.56</b>

#### Administration

	2023	2022
<b>Administrative services</b>		
Photocopying	£ 1,104.05	£ 1,147.91
Administrator Salary	£ 8,758.32	£ 6,471.24
Telephony and Broadband	£ 582.32	£ 536.76
DBS check	£ -	£ 18.00
Office running costs - postage and consumables	£ 283.20	£ 415.45
Services - Electricity etc.	£ 288.00	£ -
	<b>£ 11,015.89</b>	<b>£ 8,589.36</b>
Received from St James PCC	£ 1,549.31	£ 1,740.00
Ideford with Luton	£ 583.98	£ 434.93
Ashcombe	£ 271.56	£ 243.14
Bishopsteignton	£ 2,523.04	£ 1,872.55
Shaldon with Ringmore	£ 2,846.74	£ 1,483.95
Cost to St Michaels	<b>£ 3,241.26</b>	<b>£ 2,814.79</b>

<b>Unrestricted Funds</b>		<b>31.12.23</b>	<b>31.12.22</b>	<b>31.12.21</b>
Lloyds		£ 2,787.51	£ 2,298.40	£ 1,827.74
Flower Fund		£ 77.28	-£ 133.80	£ 136.18
Tower held in General fund		-£ 370.00	-£ 100.00	£ -
Toddlers		-£ 356.51		
Gowns		-£ 740.00		
Team Admin		-£ 1,222.49		
Creditors		-£ 863.93	£ 4,739.59	£ 350.98
Debtors		£ 615.56	-£ 4,518.53	-£ 846.30
		<b>-£ 72.58</b>	<b>£ 2,285.66</b>	<b>£ 1,468.60</b>

<b>Designated Funds</b>					
CCLA	CB3025648	<b>Fabric Fund</b>	<b>£ 9,012.05</b>	<b>£ 9,563.75</b>	<b>£ 10,839.77</b>

<b>Restricted Funds</b>					
CCLA	CB3025647	<b>Flower Fund</b>	<b>£ 3,952.99</b>	<b>£ 3,613.06</b>	<b>£ 4,095.12</b>

**Dividends, Interest and Expenditure all included in the above .**

<b>Flower Fund Investment Account CB3025647</b>		<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>Interest Rec</b>
Balance		£ 133.80	£ 136.18	£ 328.08	£ 27.31
Dividends		£ 108.05	£ 107.46	£ 103.92	£ 26.72
cash donation		£ 60.00	£ 30.00	£ 15.00	£ 26.72
Expenditure		-£ 379.13	-£ 139.84	-£ 310.82	£ 27.30
B/cfwd		<b>-£ 77.28</b>	<b>£ 133.80</b>	<b>£ 136.18</b>	<b>£ 108.05</b>

Value of Shares 31/12	£ 3,952.99	£ 3,613.06	£ 4,095.12
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<b>Fabric Fund Investment Account CB3025648</b>					
					£ 72.30
Value as at 31/12		£ 9,012.05	£ 9,563.75	£ 10,839.77	£ 70.73
Dividends		£ 286.02	£ 284.45	£ 275.10	£ 70.73
Sold shares	Oct-23 64.21				£ 72.26
*To general account see above		-£ 1,350.00			<b>£ 286.02</b>
<b>Dividend Accounts</b>		<b>2023</b>			
CBF Fabric Account	CB3025648	£ 108.05			
CBF Flower Fund	CB3025647	£ 286.02			
		<b>£ 394.07</b>			

**Note Investment Account amounts are dependent on Stock Market Prices**

<u>INCOME</u>		<u>EXPENDITURE</u>	
<b>Line 3</b>	£ 3,749.34 Loose Plate Collection	<b>Line 2</b>	E021 <b>Cost of Generating Funds</b>
	£ 130.48 Sum Up GA contactless giving		£ 55.74 Banners for Craft Fair
	£ 380.38 Sum Up contactless giving		£ 60.00 Jayne Dale Craft
	£ 282.20 Carol Services		£ 255.92 Coffee consumables etc
	<b>£ 4,542.40</b>		£ 36.99 Smarties Tubes
			£ 40.68 Posters
<b>Line 14 IX01</b>	<b>Charity Fundraising Activities</b>		<b>£ 449.33</b>
	£ 32.50 Devon Historic Churches Trust		<b>Church Maintenance/Cleaning</b>
	£ 10.00 Teignmouth Community Larder	<b>Line 11</b>	E002 £ 4,782.14 Maintenance
	£ 443.40 Christingle		E007 £ 165.32 Cleaning
	<b>£ 485.90</b>		2320 £ 336.00 Organ and piano tuning
			<b>£ 5,283.46</b>
<b>Line 15 IO10</b>	<b>Miscellaneous</b>		
	£ 125.00 Dawlish TC Chairs	<b>Line 14</b>	<b>EGW Services</b>
	£ 375.00 Quiet Day		E009 £ 2,224.04 Electricity
	<b>£ 500.00</b>		E008 £ 1,401.21 Gas
			E010 £ 379.18 Water
<b>Line 16 IO12</b>	<b>Other Funds Generated</b>		£ 555.43 Hire of Heaters
	£ 32.00 Christmas Raffle Night refreshments		<b>£ 4,559.86</b>
	£ 426.50 Classic Music Festival Catering	<b>Adjustment</b>	E027 <b>Adjustments/Contra</b>
	£ 212.30 Teignmouth Sings Concert Refreshments		£ 20.74 Cleaning Materials St James
	£ 83.00 Teign Sings mince pies		£ 119.00 Hinder Funeral refund
	£ 21.40 Good Friday Craft		£ 119.00 Delaney Funeral
	£ 35.00 Cohen Books the Museum		£ 150.00 Cancer Lifeline refund
	£ 6.50 Sundry Items		£ 11.04 Paper Towel St James
	<b>£ 816.70</b>		<b>£ 419.78</b>
<b>Line 30 IX04</b>	<b>Gift Collections</b>		£ 218.83 St James admin refund
	£ 168.00 J Frost		£ 410.42 Bishopsteignton Admin Refund
	£ 98.90 DHCT		£ 95.70 Ideford with Luton Refund
	£ 247.11 Bishop's Fund Ordination		£ 497.54 St Peters admin refund
	£ 156.86 Teignmouth Scouts Strudwick Funeral		<b>£ 1,222.49</b>
	<b>£ 670.87</b>		
<b>Line 32 IO30</b>	<b>Contra Entries</b>		<b>Contra Entries</b>
	£ 366.00 St Nicholas WILLIAMS Fun		£ 366.00 St Nicholas WILLIAMS Fun
	£ 398.00 St James HILTON Fun		£ 398.00 St James HILTON Fun
	£ 617.00 St J LANDEN and DUNN Funs		£ 617.00 St J LANDEN and DUNN Funs
	£ 276.00 St Peters DOBSON Wed		£ 276.00 St Peters DOBSON Wed
	£ 431.50 Ideford CRISPEN Fun		£ 431.50 Ideford CRISPEN Fun
	£ 100.00 Refund of overpaid wedding Oswin		£ 100.00 Refund of overpaid wedding Oswin
	£ 433.00 Ashcombe Funeral February		£ 433.00 Ashcombe Funeral February
	£ 366.00 Ideford BROWN Fun		£ 366.00 Ideford BROWN Fun
	£ 357.00 JH Way Strudwick paid twice error		£ 357.00 JH Way Strudwick paid twice error
	<b>£ 3,344.50</b>		<b>£ 3,344.50</b>

**Notes**

**Expenditure on the Tower Project this year was as follows:**

A Measured survey of the Tower took place at a cost of **£1620** ( The VAT element has been reclaimed through the LPOW Scheme)  
The money to paid for the survey was drawn down form our Fabric Fund  
Our Architects fee for the project so far has been paid **£506.80**

**Fabric Projects included:**

Heating Repair £2708.94 + £1098.58 **Total £3807.52** (We reclaimed the VAT element through the LPOW Scheme)  
Fire Equipment Annual Service **£371.32**  
An energy audit was carried out at a cost of **£240.** (£100 was received in donations towards the cost)