

The Parochial Church Council of the Ecclesiastical Parish
of St Mary the Virgin, Lapworth
(St Mary's PCC)

Report and Financial Statements

31 December 2023

Charity number: 1165322

**St Mary's PCC
Report and Financial Statements
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St Mary's PCC
Legal and administrative information

Rector	Revd P H Gerard MSc BA (Tel: 01564 782098)	The Rectory Church Lane Lapworth B94 5NX
Churchwardens	Mrs E M Kenny (Tel: 0121 704 3784)	8 Heyford Grove Solihull West Midlands B91 3XX
	Mr M E T Parkes (Tel: 01564 783189)	The Crofts Netherwood Lane Chadwick End B93 0BD
Secretary	Mrs K Baines GradDipPhys MCSP (Tel: 01564 782697)	18 Kingswood Close Lapworth B94 6JQ
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Electoral Roll Officer & Envelope Scheme Secretary	Mrs N Aslin (Tel: 01564 783107)	Tapster Way Church Lane Lapworth B94 5NX
Verger/Sexton	Mrs M Twelftree (Tel: 01564 784465)	The Clerks House Church Lane Lapworth B94 5NX
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St Mary's PCC
Legal and administrative information

**Magazine
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**Organist and
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St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

The Parochial Church Council presents its report and financial statements for the year ending 31 December 2023.

AIMS AND PURPOSES

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Lapworth (PCC) has the responsibility of cooperating with the incumbent, the Revd P H Gerard, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church of Saint Mary the Virgin Lapworth (St Mary's).

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Mary's Lapworth.

ACHIEVEMENTS AND PERFORMANCE

Congregation

Compared to before the Covid pandemic, congregation numbers continue to be lower. In particular the church's relationship with young families remains weaker.

The pattern of services is now typically one Sunday service at 11am, a midweek morning eucharist at 10am on Wednesday, with the Rector saying Morning and Evening Prayer at 8:30am and 5pm respectively Monday to Thursday. There is also an informal service on some second Sundays of the month at 9:30am and a Toddler Praise service on the last Friday of most months.

Coronation of King Charles III

On the 7th May special services were held for the coronation of King Charles III. A book of condolence following the death of the Queen was sent to the Warwick Records office. This was sent back to us and so is now stored with the PCC minutes.

Recording of services

A recorded service was made available for nearly every Sunday throughout 2023. This has usually been the 11am choral service. The viewing numbers for recorded services on YouTube have been between 20 and 80.

Music and Choir

Over the past year the choir has continued to develop its contribution to the worship of the church. It has learned a considerable number of new anthems, notably John Ireland's Greater Love Hath No Man which, along with four trumpets and organ, was sung on Remembrance Sunday. On special occasions we have welcomed singers from Packwood and Tanworth in Arden. Some of the choir have taken part in the monthly Choral Evensong service held at Tanworth.

One new member, Elizabeth Claydon, joined the choir's sopranos. It is hoped that Elizabeth will also be able to contribute at the organ console.

The Junior Choir, though small in number, continues to thrive and make a major contribution to our musical life. In addition to having their own Friday night rehearsal prior to joining in with the seniors, on Sunday mornings the juniors work their way through the Royal School of Church Music's *Voice for Life* course.

In September the Organ Scholar, Francis Fowler, left to take up the position of Organ Scholar at Sidney Sussex College, Cambridge. It was great that Francis returned to play for our Nine Lessons and Carols service in December.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Church Organ

In 2022 it was clear that the leatherwork on the church organ was nearing the end of its life. The PCC has considered several options, including repair, a full rebuild and replacing the pipe organ with a digital organ. The PCC engaged Andrew Moyes, former MD of Nicholson's in Worcester, in March 2023 to look at a pre-tender project, covering both a full rebuild and replacement with a digital organ. By the end of December 2023, the PCC had received quotes for a basic repair, a full rebuild and replacement with a digital organ.

January 2024 saw prolonged PCC discussions into the two tenders submitted for a full rebuild and if a full rebuild was the appropriate course of action. These discussions resulted in a majority decision by the PCC to pursue a full rebuild carried out by the Bishops of London. A resolution was passed to seek a faculty for the organ rebuild according to the Bishops' specification.

During 2023 several fund-raising events for the organ took place including a successful flower festival and a concert in church by the Warwickshire Singers. In addition, the PCC received a substantial donation for work on the organ. These together mean that by 31 December 2023 the PCC had received £105,010 for work on the organ.

Church Bells

We continue to enjoy the church bells being rung before our main services by our bell ringers ably led by John Cranmer. We would also like to thank John and his team for installing our new set of bell ropes.

Outreach to families

Each month we have an 11am Family Service (first Sunday of the month). For most months, a together@9.30am service is held on the second Sunday and a Baby and Toddler Praise service on the last Friday of the month, all aimed primarily at young families. These services were offered consistently through 2023.

The Rector has consistently taken Monday morning assemblies at Lapworth CofE Primary School. The school held two end of term services in church. A fallen tree prevented the school's Christmas service in church taking place. The PCC pays for the coaches that bring children to and from the school for the end of term services in church.

Occasional Offices (Baptisms, Weddings and Funerals)

During 2023 we had a total of 6 infant baptisms (2022:11), 4 weddings (2022: 4) and 4 funerals in church (2022: 10). One further church funeral was conducted at the crematorium (2022: 2).

Electoral Roll

The electoral roll stands at 112 people, about half of whom live outside the parish.

Flower Guild

The Flower Guild, led by Margaret Bradnock and her team of eleven committed talented ladies, continued to beautifully decorate the church throughout the year. In addition to decorating the Church for four weddings, special arrangements were designed for Easter, the Remembrance day service, Harvest and Christmas. All were much admired and appreciated by both the congregation and visitors.

Social Events

Well attended parish lunches were held on 15 January 2023, 12 March 2023 (Lenten lunch), 03 September 2023 and 12 November 2023 (Remembrance Day). A raffle was held at two of the lunches with the proceeds going to the Church Organ Fund. Proceeds from the Lenten lunch were donated to a local Ukraine appeal. In addition, a Coronation parish lunch (with Prosecco) took place on 07 May 2023 to celebrate King Charles III's ascension to the throne. Our thanks were conveyed to Di Williams and her team for organising and serving excellent food.

On 13/14 May 2023 a wonderful and very successful flower festival took place with the theme of 'A Year in the Church Calendar'. The floral arrangements were organised by Margaret Bradnock and the Flower Guild and thanks were conveyed to everyone involved in decorating the church so beautifully and also to all those involved with the various stalls and refreshments organised in the Old School during the two-day festival.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Social Events (continued)

On 18 May 2023 an Ascension Day service was held at St Mary's with the cluster churches. This was followed by wine and nibbles after the service which provided an excellent opportunity for members of the cluster churches to socialise.

Lorraine Tobin and her team organised a successful Harvest Supper in the Old School on 07 October 2023 and all proceeds were donated to the Church Organ Fund.

Refreshments were served in church after the family service on the first Sunday of the month and also prior to each parish lunch. Refreshments were also served in the Old School after the Mothering Sunday service, Hot Cross bun family service on Good Friday, and the Easter Day service. Mulled wine and mince pies were served in the Old School after the Carol Service.

The annual Christmas Fayre was held in the Village Hall on 25 November 2023. The fayre was very well attended and the £1,755 proceeds from the fayre were a record for the event. Thanks were due to Sally and Mike Parkes, who organised the event, and the many stallholders and all those who contributed to such a successful event.

The PCC

The PCC now has fifteen members with four new members being recruited at the APCM in April. The PCC welcomed Miss Ellie Pinnells, Mrs Deena Waldron, Mrs Sandra Barnfield and Mr Joel Whitehouse to the committee. The PCC met six times in 2023.

Transforming Church Action Planning (TCAP)

The parish TCAP process started with a meeting at the Old School on 14th May 2022. The process seeks to identify priorities for the church's mission over the next few years, and then the related goals and actions. A follow up meeting was held on 17th September 2022. With no progress in 2023 a joint meeting with Packwood PCC in February 2024 facilitated by the Diocesan facilitators took place to reactivate the process for both PCCs.

Developing Ministry

In January 2023 the PCC passed a resolution for the support of Michele Twelftree to be put forward for Reader Training. The plan is for her Reader ministry to be focused around Baptism families, the together@9.30 service and Baby and Toddler Praise. This resolution was accepted in May 2023 and her training commenced in October 2023.

With Packwood services to cover (see below) the Rector is grateful to Clare Kimpton, Reader, and the Revd Anne Hinks (retired) who are taking more services across the benefice and at Packwood.

The Revd Marc Catley, Vicar of Nuthurst and Packwood, suffered a stroke at the end of May 2022 and retired formally in July 2023. The Rector has been gradually taking over services in Packwood.

People and Places

The Diocesan People and Places programme formalised an "Oversight Area" encompassing Baddesley Clinton Lapworth and Packwood from the start of 2023.

On 1st February 2023 there was a joint meeting of the PCCs of Lapworth, Baddesley Clinton and Packwood with the Area Dean, the Revd Phelim O'Hare. The meeting was mainly about getting to know each other and sharing hopes and fears.

The Oversight Area Formation Day was held on Saturday 2nd December 2023 at the Diocesan office in Birmingham. It was a great privilege to have Birmingham's Archdeacon and the Director of Ministry spending a whole day thinking about our Oversight Area in what was a potentially an extremely helpful day. The first joint PCC meeting of the Oversight Area was completed in January 2024 and saw an agreement for the name of the Oversight Area to be the "Baddesley Clinton, Lapworth and Packwood Oversight Area". This name to recognise all three parishes and no loss of identities.

The intention is that, during 2024 the Rector will be licenced as Priest-in-Charge for Packwood. At this point the Rector will formally have oversight of St. Michael's Baddesley Clinton, St. Mary The Virgin Lapworth and St. Giles Packwood.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Parish Magazine

The Parish Magazine was having a good year, despite significant rises in printing costs. The full colour editions being popular with readers and advertisers. Both advertising revenue and donations went up. Sadly, Production Editor Alison Burley was admitted to hospital in June 2023 and remained too unwell to work on the parish magazine to the end of the year. The July/August edition and subsequent September, October, November and December/January 2024 editions of the magazine were combined with the Packwood and Nuthurst edition and successfully went to print with minimal complications. From February 2024, the magazine is for the three parishes of the Oversight Area. Our thanks to both Derek Bush and Val Davies who have been recently editing the magazine, arranging advertising and to Norma Aslin who bills all the advertising.

On 29th May there was a sandwich lunch for magazine distributors at the Rectory. The circulation is now approximately 1220.

Churchyard

Churchyard working parties, complete with lunch and refreshments, were held in March and October. These were very productive. A leaf rake took place on 11th November.

Eco church

The PCC achieved Eco Church silver level accreditation in July 2023. The PCC is grateful to Mike Parkes who leads the PCC's efforts to be more environmentally friendly.

During 2023 as part of reducing carbon dioxide emissions into the atmosphere, several light fittings were switched over to LEDs, such that most of the lights in church are now LEDs. The possibility of installing solar photovoltaic panels on the church roof to generate carbon dioxide emission free electricity was investigated. As the church is a grade 1 listed building located in a conservation area, developing an appropriate arrangement, which meets all the required permissions to install such panels has so far proved elusive.

Church Clock

The church clock remains temperamental although predominantly working in 2023.

Safeguarding

The Rector and Parish Safeguarding-Co-ordinator continue to use the Safeguarding Dashboard to monitor safeguarding across the parish. In March 2023 Sophie Mathieson was appointed as Parish Identity Checker for DBS checks. The Rector has kept the PCC informed of its position on the Safeguarding Dashboard.

Deanery Synod and Chapter

In February Emma Sargent gave a talk about FLEX youth and children's ministry.

In June Fred Rattley spoke about the work of Thrive Together Birmingham. He challenged his listeners to think about how we welcome people into our churches and provide dignity and choice.

In October there was a meeting of the newly appointed Deanery Synod after the elections in the summer. The Area Dean, Phelim O'Hare, spoke about Mission and Ministry after Covid. Attendance was approximately 80% in person and 90% including online.

In September there was an Archdeanery Explore Day held at St. Peter's, Hall Green. The introductory service was led by Bishop Ann. The aim was to encourage parishes to enter into mission and ministry. There were stalls at which Deanery Synod members were encouraged to form groups to stimulate more groups that would get together to discuss and encourage our faith.

Clerk's House

The PCC is grateful to the Lapworth Charity, which makes the Clerk's House available to the PCC for the verger's accommodation. This is on a lease, which runs until 20th October 2041 at a peppercorn rent.

Church Building

The Church Building is subject to a quinquennial survey and report. This was carried out in February 2023. The report has highlighted several issues, in particular the building's stonework. Estimated cost of enacting all the recommendations is significantly more than the reserves the PCC has available for such work.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

FINANCIAL REVIEW

Summary

Both total income and expenditure increased in 2023. The increased income was wholly down to a restricted donation specifically for the organ. Excluding restricted income specifically for the organ, income remained virtually the same as in 2022. The increase in expenditure was around 1%.

The PCC considers it has three categories of income and expenditure. These are the day to day running of St Mary's ("Regular Church Activities"), the maintenance of the church building's fabric ("Fabric Maintenance") and "Other Activities", the income for which is mostly donations received that have specific restrictions as to how the money is used.

Regular Church Activities income was £91,893 (2022: £88,809) with expenditure of £95,912 (2022: £78,292), giving a deficit of £4,019 (2022: surplus of £10,517).

Fabric Maintenance saw a deficit of £619 (2022: deficit of £21,043) reflecting the reduced fabric maintenance in 2023. Based on the 2023 quinquennial report, future fabric maintenance expenditure is forecast to be significantly more than the funds the PCC has that can be used for such work.

Other Activities income, which includes the restricted donations specifically for the organ, was £108,133 (2022: £2,601). Expenditure was £12,738 (2022: £4,196) giving a surplus of £95,395 (2022: deficit of £1,595).

Financial statements

Total receipts to unrestricted funds were £91,893 (2022: £88,808) of which £28,135 (2022: £28,041) arose from Christian stewardship, £3,277 (2022: £4,073) was made from loose plate collections and £26,897 (2022: £25,604) was from donations and appeals. Total restricted income was £108,234 (2022: £6,930) of which £105,384 (2022: £1,656) was from donations and appeals. Included within the total reported income was Gift Aid income of £8,321 (2022: £8,463).

The PCC envisages that it will have to continue financing its activities through the existing sources of income; giving by the congregation, fees, donations from outside bodies and the income received from its financial reserves. The PCC is grateful for the ongoing support it receives from the Lapworth Charity.

Church running and maintenance costs were £28,870 (2022: £20,047).

The contribution to the Diocesan parish share of £49,015 (2022: £42,303) largely provides the stipends and housing for the clergy. The sum that the churches in the Diocese have to find is shared between the churches to a formula. For St. Mary's this was a Common Fund Request of £38,080 and a Common Fund Gift.

Full details of the calculation to derive what the PCC believes delivers a sustainable Common Fund contribution, is set out in the Additional Information section of these financial statements. The Diocese continues to review methodologies for calculating the sum that the churches in the Diocese would be asked to find. The planned total contributions for 2025 and 2024 of £42,764 and £41,028 respectively were not amended to reflect changes in Diocesan methodologies.

The net movement on unrestricted funds was a decrease of £480 (2022: £5,588 increase).

During the year, the total fund balances increased from £262,165 to £360,937, of which £192,161 (2022: £192,641) is unrestricted.

Through donations received from the congregation and giving at the PCC's discretion, donations totalling £3,937 (2022: £3,752) were made. Of this, no (2022: two) donation was over £1,000. The PCC is grateful to Bill and Kay Baily for organising The Children's Society collection, which was through members of the congregation having collection boxes throughout the year .

The principal financial management policies of the PCC continue to be the prompt banking of offertories and other income, the timely payment of invoices and regular monitoring of the cash flow position.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

FINANCIAL REVIEW (continued)

Reserves policy

For 2024, the PCC has estimated this to be equivalent to a minimum of £27,000 (2022 for 2023: £23,000). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the yearend was £143,754 (2022: £142,987), which is higher than the minimum balance.

Where the balance is sufficiently higher than the minimum balance, the PCC tries to further assist the Diocese by making its full Diocesan parish share contribution in January of the particular financial year. Full payments for the 2023 and 2024 financial years were made in the Januarys of the respective years.

Free reserves exclude restricted income funds, endowment funds, and designated funds already committed for essential future spending.

The PCC received the 2023 quinquennial report, which suggests expenditure in excess of £300,000 (including an allowance to cover some professional fees and VAT, together with a contingency). The PCC therefore views its total funds of £192,161, which can be used for quinquennial expenditure, as being significantly less than required.

No minimum balance is set for any of the restricted funds, other than none of the individual funds being in deficit.

The PCC's main approach to managing risk, associated with holding reserves, is to spread the holding across a number of financial institutions, which at 31 December 2023 totalled five (2023: five).

VOLUNTEERS

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. We would like to thank our churchwardens, Mrs Kenny and Mr Parkes who have worked so tirelessly on our behalf. Thanks are also due to Mrs Aslin, Mrs Baines and Mr Jackson who work hard as our Electoral Roll Officer & Envelope Scheme Secretary, PCC Secretary and Treasurer respectively.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

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 1956 and is a registered charity.

The method of appointment of PCC members is set out in the Synodical Government Measure 1969 Schedule III - Church Representation Rules, as amended. At St Mary's the membership of the PCC consists of the incumbent (our rector), churchwardens, the deanery synod representatives and members elected by those members of the congregation who are on the electoral role of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. 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.

The full PCC met six times during the year.

Lapworth PCC has two related trusts, which are:

- *Lapworth Old School Trust (Registered No. 1068925)*

In March 1997 the PCC made a donation to S W Willson and A H Kimpton, promoters for a new trust to be formed and known as the Old School Trust. The conveyance of the Old School House was completed in March 1997 to the names of the Trustees of the Old School Trust. In March 1998 the full approval of the Charity Commissioners was given and the name Lapworth Old School Trust was entered in the central register of charities.

The charitable objects of this trust are for the benefit of St Mary's Church, Lapworth and the community without distinction of political, religious or other opinion including use for meetings, lectures and classes and for other forms of recreation and leisure time occupations with the object of improving the conditions of life for the said community. Members of the Lapworth Parochial Church Council who are also Trustees of the Old School Trust are Mrs K Baines, Revd P H Gerard, Mr A I Jackson, Mr M E T Parkes, Mrs E M Kenny and Mr H O Roberts.

- *The Willson Memorial Trust (Registered No. 1077750)*

On the 31st December 1998 the PCC donated funds of £75,411 to the above Trust. The objects of the Trust are for the benefit of St. Mary's Church, Lapworth, Warwickshire and the community. Members of the Lapworth Parochial Church Council who are also Trustees of the Willson Memorial Trust are Mrs K Baines, Revd P H Gerard, Mr A I Jackson, Mr M E T Parkes and Mrs E M Kenny.

On the 6th September 1999 the objects of the Trust were amended to read "The furtherance of the religious and other charitable purposes of the Church of England in the Parish of Lapworth". Since 2004 all income received by the Trust has been given to the PCC.

The PCC holds cash and investments, as custodian Trustee, on behalf of the Lapworth Old School Trust (LOST) and the Willson Memorial Trust (WMT). The procedures employed by the PCC to safeguard its own assets are extended to those funds belonging to the LOST and the WMT. Separate accounting records are maintained for each of these Trusts which may be used to indicate, when required, the amount of funds in the PCC's bank accounts which belong to the LOST and the WMT respectively. Details of the amounts held at the yearend for each of these funds are given in note 10 of the financial statements.

St Mary's PCC

Report of the Parochial Church Council for the year ended 31 December 2023

ADMINISTRATIVE INFORMATION

Saint Mary The Virgin Lapworth (St. Mary's) is the Church of England church serving the local communities in and around the village of Lapworth, Warwickshire. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Rectory, Church Lane, Lapworth, Solihull, B94 5NX. Registered charity number 1165322.

PCC members who have served from 1 January 2023 until the date this report was approved are:

Ex Officio members:

Revd P H Gerard	Rector and Deanery Synod Representative
Mr M E T Parkes	Churchwarden and PCC Vice Chair
Mrs E M Kenny	Churchwarden

Elected members:

Mrs N Aslin	Electoral Roll Officer
Mrs K Baines	Secretary
Mrs J S Barnfield	(appointed April 2023)
Mrs R C Bird	(resigned April 2023)
Mr L A Carver	
Mr A I Jackson	Treasurer
Mr I T Knowles	Deanery Synod Representative
Miss E Pinnells	(appointed April 2023)
Mr H O Roberts	Deanery Synod Representative
Mrs J Tookey	
Mrs M Twelftree	Deanery Synod Representative
Mrs D Waldron	Deanery Synod Representative (appointed April 2023)
Mr J Whitehouse	(appointed April 2023)

Approved by the PCC and signed on their behalf by:



The Revd P H Gerard



Date

Independent examiner's report To the Trustees of St Mary's PCC

I report on the accounts of the church for the year ended 31 December 2023 which are set out on pages 12 to 21.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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 Commissioners (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 report

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



26 March 2024

Dr J R Ayling BSc FCA
Fellow of the ICAEW
8 Troutbeck Avenue
Leamington Spa
CV32 6NE

Date

St Mary's PCC

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS					
Voluntary income	3a	67,503	105,384	172,887	67,837
Activities for generating funds	3b	11,269	-	11,269	9,859
Income from investments	3c	4,575	2,850	7,425	3,380
Church activities	3d	8,546	-	8,546	10,362
Other	3e	-	-	-	4,300
Total income		<u>91,893</u>	<u>108,234</u>	<u>200,127</u>	<u>95,738</u>
EXPENDITURE					
Church activities	4a	95,239	12,739	107,978	106,292
Raising funds	4b	1,392	-	1,392	1,567
Total expenditure		<u>96,631</u>	<u>12,739</u>	<u>109,370</u>	<u>107,859</u>
Net income / (expenditure) before investment gains / (losses)		(4,738)	95,495	90,757	(12,121)
Net gains / (losses) on investments	8, 11	4,208	3,807	8,015	(11,158)
Gross transfers between funds	11	<u>50</u>	<u>(50)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(480)	99,252	98,772	(23,279)
Balance at 1 January	11	192,641	69,524	262,165	285,444
Balance at 31 December	11	<u>192,161</u>	<u>168,776</u>	<u>360,937</u>	<u>262,165</u>

There are no gains or losses for this or the prior year other than those disclosed in the Statement of Financial Activities. All income and expenditure arises from continuing activities.

St Mary's PCC
Balance Sheet as at 31 December 2023

		31 December 2023		31 December 2022	
		£	£	£	£
	Notes				
Fixed assets					
Fixed asset investments	8		163,344		149,164
Current assets					
Debtors	9	11,132		10,798	
Cash at bank and in hand		462,764		374,628	
		<u>473,896</u>		<u>385,426</u>	
Creditors: amounts falling due within one year	10	(276,303)		(272,425)	
Net current assets			<u>197,593</u>		<u>113,001</u>
Total assets less current liabilities being total net assets			<u>360,937</u>		<u>262,165</u>
Funds	11				
Restricted			168,776		69,524
Unrestricted			192,161		192,641
Total charity funds			<u>360,937</u>		<u>262,165</u>

Approved by St Mary's PCC and signed on their behalf by:

Revd P H Gerard

P. H. Gerard

Date

25th March 2024

St Mary's PCC

Cash flow statement for the year ended 31 December 2023

	Notes	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Cashflows from operating activities			
Net income / (expenditure) before investment gains / (losses)		90,757	(12,121)
Adjustments for:			
Dividends, interest and income from investments	3c	(7,425)	(3,380)
Investment (gain) / loss allocated to WMT & LOST	8	(6,165)	12,600
Increase in debtors	9	(334)	(970)
Increase / (decrease) in creditors	10	3,878	(10,816)
Net cash provided by / (used in) operating activities		<u>80,711</u>	<u>(14,687)</u>
Cash flows from investing activities			
Dividends, interest and income from investments	3c	7,425	3,380
Net cash provided by investing activities		<u>7,425</u>	<u>3,380</u>
Change in cash and cash equivalents in the year		88,136	(11,307)
Cash and cash equivalents brought forward		374,628	385,935
Cash and cash equivalents carried forward		<u>462,764</u>	<u>374,628</u>
Analysis of cash and cash equivalents			
Cash in hand		<u>462,764</u>	<u>374,628</u>
Analysis of changes in net debt and cash balances			
	At start of year £	Cash flows £	At end of year £
Cash	<u>374,628</u>	<u>88,136</u>	<u>462,764</u>

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

1 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 (2019) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

{a} Recognition of income and endowments

Income and endowments are recognised when the PCC becomes legally entitled to the use of the resources; and the inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability.

Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Investment income is included in the accounts when receivable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

{b} Recognition of expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of PCC meetings and the cost of any legal advice to the PCC on governance or constitutional matters.

{c} Assets

In so far as consecrated and beneficed property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Investments quoted on a recognised stock exchange, or whose value derives from them, are valued at market value at the yearend.

Amounts owing to the PCC at 31 December are shown as debtors less provision for amounts that may prove un-collectable.

{d} Funds

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for spending on a future project.

2 Going concern

There are no material uncertainties as to the PCC's ability to continue as a going concern.

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

3 Income and endowments	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
3a Voluntary income				
Planned giving				
Christian stewardship	28,135	-	28,135	28,041
Tax recoverable on planned giving	7,172	-	7,172	7,222
	<u>35,307</u>	<u>-</u>	<u>35,307</u>	<u>35,263</u>
Collections				
Loose plate collections	3,277	-	3,277	4,073
Tax recoverable on collections	813	-	813	1,241
	<u>4,090</u>	<u>-</u>	<u>4,090</u>	<u>5,314</u>
Donations and appeals				
Lapworth Charity	20,000	-	20,000	20,000
Willson Memorial Trust	2,709	-	2,709	1,598
Flower fund	2,822	-	2,822	1,200
Organ restoration	-	102,401	102,401	-
Other donations	1,366	2,647	4,013	4,462
Tax recoverable on donations and appeals	-	336	336	-
	<u>26,897</u>	<u>105,384</u>	<u>132,281</u>	<u>27,260</u>
Legacies	1,209	-	1,209	-
	<u>67,503</u>	<u>105,384</u>	<u>172,887</u>	<u>67,837</u>
3b Activities for generating funds				
Parish magazine advertising	6,901	-	6,901	8,085
Christmas fair	1,700	-	1,700	1,605
Other fundraising activities	2,668	-	2,668	169
	<u>11,269</u>	<u>-</u>	<u>11,269</u>	<u>9,859</u>
3c Income from investments				
Bank interest	2,899	1,807	4,706	1,136
Dividends received	1,676	1,043	2,719	2,244
	<u>4,575</u>	<u>2,850</u>	<u>7,425</u>	<u>3,380</u>
3d Church activities				
Fees for weddings and funerals	4,993	-	4,993	7,548
Parish magazine sales	3,553	-	3,553	2,814
	<u>8,546</u>	<u>-</u>	<u>8,546</u>	<u>10,362</u>
3e Other				
VAT refund on stonework repairs	-	-	-	4,300
Total income and endowments	<u>91,893</u>	<u>108,234</u>	<u>200,127</u>	<u>95,738</u>

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

4 Expenditure	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<i>4a Church activities</i>				
Missionary and charitable giving	1,794	-	1,794	2,133
Ministry: Diocesan parish care				
Common fund request	38,080	-	38,080	31,368
Common fund gift	10,935	-	10,935	10,935
Other ministry costs				
Clergy expenses	311	955	1,266	700
Clergy housing	733	-	733	682
Other direct church costs	903	199	1,102	1,366
Church running & maintenance				
General repairs	9,183	1,681	10,864	6,772
Church running costs	9,306	-	9,306	6,614
Organists and choir	5,996	100	6,096	4,694
Flower fund expenses	2,604	-	2,604	1,967
Major repairs				
Stonework repairs	719	-	719	25,371
Organ restoration	-	6,937	6,937	-
Parish magazine costs	10,060	-	10,060	8,717
Churchyard upkeep	2,597	2,867	5,464	3,151
Cost of independent examination	2,015	-	2,015	1,822
Sundry expenses	3	-	3	-
	<u>95,239</u>	<u>12,739</u>	<u>107,978</u>	<u>106,292</u>
<i>4b Raising funds</i>				
Christmas fair expenses	100	-	100	153
Church function costs	-	-	-	27
Other	1,292	-	1,292	1,387
	<u>1,392</u>	<u>-</u>	<u>1,392</u>	<u>1,567</u>
 Total resources expended	 <u>96,631</u>	 <u>12,739</u>	 <u>109,370</u>	 <u>107,859</u>

5 Support costs

All support costs have been allocated to expenditure on church activities. As the sole charitable activity of the PCC is the promotion in the parish of the whole mission of the church, no further apportionment of support costs has been undertaken. The support costs have been allocated between the restricted and unrestricted funds as follows:

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Other ministry costs				
Clergy expenses	311	955	1,266	700
Clergy housing	733	-	733	682
Governance costs	2,015	-	2,015	1,822
	<u>3,059</u>	<u>955</u>	<u>4,014</u>	<u>3,204</u>

Governance costs comprise the charge for the independent examination of the financial statements. No other remuneration was payable to the independent examiner in the year to 31 December 2023 (2022: £nil).

6 Staff

During the year the PCC had no employees (2022: none).

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

7 Trustees and related parties

Revd P H Gerard (Rector) received expenses of £1,082 (2022: £219) in respect of mileage charges, travel costs and other miscellaneous expenditure. £178 (2022: £259) was outstanding to him at the yearend in respect of these costs. Mrs M Twelftree, in carrying out the duties of Verger, has the use of the Clerk's House and receives payments from third parties. With the exception of Revd P H Gerard and Mrs M Twelftree, none of the members of the PCC, nor any person connected with them, received any remuneration or expenses in the year to 31 December 2023 (2022: £nil).

During the year ended 31 December 2023 a donation of £200 was made by Mrs N Aslin (Trustee) for the purpose of printing service sheets. (In the year ended 31 December 2022 Mrs N Aslin made a donation of £1,000 for the purposes of printing information booklets for the church.) Other gifts of £10,005 (year ended 31 December 2022: £10,449) were made by the Trustees, or their immediate family, these donations being made on the same basis as all other donors

All income earned in the year by The Willson Memorial Trust (WMT) has been donated to the Lapworth Parochial Church Council (LPCC). Amounts are shown in note 3 of these financial statements.

Lapworth Old School Trust (LOST) and WMT are each a party related to the LPCC by virtue of common Trustees. Members of the LPCC who are also Trustees of LOST and / or WMT are: Revd P H Gerard, Mr M E T Parkes, Mr H O Roberts, Mrs K Baines, Mrs E M Kenney and Mr A I Jackson.

The LPCC also acts as a custodian Trustee for LOST and WMT. Details of funds held in cash on behalf of LOST and WMT at the yearend are given in note 10 of these financial statements.

8 Fixed asset investments

Year ended
31 December 2023
£

Carrying value at beginning of year	149,164
Net gain on revaluation	14,180
Carrying value at the end of the year	163,344

The investments comprise common investment funds, of which 49% (2022: 52%) are based in the UK, and 51% (2022: 48%) overseas. The carrying value of investments at the year end is allocated between the PCC, Lapworth Old School Trust and the Willson Memorial Trust as follows:

	31 December 2023	31 December 2022
	£	£
St Mary's PCC	92,328	70,052
Lapworth Old School Trust	39,961	44,810
The Willson Memorial Trust	31,055	34,302
	163,344	149,164

The net gain / (loss) on revaluation of investments is allocated between the PCC, Lapworth Old School Trust and the Willson Memorial Trust in accordance with each entity's share of the investments as follows:

	Year ended	Year ended
	31 December 2023	31 December 2022
	£	£
St Mary's PCC	8,015	(11,158)
Lapworth Old School Trust	3,469	(7,137)
The Willson Memorial Trust	2,696	(5,463)
	14,180	(23,758)

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

9 Debtors	31 December 2023	31 December 2022
	£	£
Prepayments and accrued income	10,345	10,798
Other debtors	787	-
	<u>11,132</u>	<u>10,798</u>

10 Creditors: amounts falling due within one year	31 December 2023	31 December 2022
	£	£
Funds held in capacity as custodian trustee:		
Lapworth Old School Trust	155,373	152,736
The Willson Memorial Trust	118,013	115,317
	<u>273,386</u>	<u>268,053</u>
Accruals and deferred income	2,917	4,372
	<u>276,303</u>	<u>272,425</u>

The amounts shown above as owing to the Lapworth Old School Trust, and the Willson Memorial Trust represent the cash balances belonging to these funds which are held within its own bank accounts by the PCC in its capacity as custodian Trustee.

The movement in the funds of Lapworth Old School Trust and The Willson Memorial Trust held by the PCC are as follows:

	Lapworth Old School		The Willson Memorial	
	2023	Trust	2023	Trust
	£	£	£	£
Balance at the start of the year	152,736	159,267	115,317	120,780
Receipts	26,682	27,572	2,709	1,598
Payments	(27,514)	(26,966)	(2,709)	(1,598)
Investment gain / (loss)	3,469	(7,137)	2,696	(5,463)
Balance at the end of the year	<u>155,373</u>	<u>152,736</u>	<u>118,013</u>	<u>115,317</u>

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

11 Summary of fund movements

	Fund balance b/f £	Income & endowments £	Expenditure £	Investment gain £	Fund transfers £	Fund balance c/f £
Unrestricted funds						
General	54,504	72,588	(81,948)	925	3,349	49,418
Fabric	133,430	3,264	(910)	3,098	(13,023)	125,859
Flower	416	2,835	(2,604)	15	(139)	523
Junior choir	1,299	32	-	30	(19)	1,342
Organ restoration	-	2,641	(1,109)	61	10,165	11,758
Magazine	2,992	10,533	(10,060)	79	(283)	3,261
	<u>192,641</u>	<u>91,893</u>	<u>(96,631)</u>	<u>4,208</u>	<u>50</u>	<u>192,161</u>
Restricted funds						
Clock restoration	4,846	119	-	113	-	5,078
Car	3,423	72	(955)	58	-	2,598
Organ	630	1,089	-	54	-	1,773
Edith Mary Hudson	2,033	50	-	48	(50)	2,081
New churchyard	58,074	1,390	(2,867)	1,291	-	57,888
Junior choir	518	11	(100)	10	-	439
Fabric	-	51	(1)	1	-	51
Organ restoration	-	103,573	(6,937)	2,232	-	98,868
Choir stalls cushions	-	1,680	(1,680)	-	-	-
Service sheets	-	199	(199)	-	-	-
	<u>69,524</u>	<u>108,234</u>	<u>(12,739)</u>	<u>3,807</u>	<u>(50)</u>	<u>168,776</u>
	<u>262,165</u>	<u>200,127</u>	<u>(109,370)</u>	<u>8,015</u>	<u>-</u>	<u>360,937</u>

The restricted funds are held for the following purposes:

- The clock restoration fund was set up for the maintenance of the Parish Church's clock.
- The car fund is used to provide financial support to the Rector in paying for his mileage charges whilst on Parish business.
- The organ fund is used to support the maintenance and repair of the church organ.
- The Edith Mary Hudson fund arises from a bequest in 1937 and is for the purpose of keeping the Parish Church and Graveyard in good repair. The fund's share of bank interest and dividends received of £50 (2022: £28) has been transferred to the general fund. This is in accordance with the terms of the fund and the practice of previous years.
- The new churchyard fund is for the maintenance of the new churchyard.
- The restricted junior choir funds are those which have been raised specifically for the ongoing financial support of the junior choir.
- The restricted fabric fund is used to separately administer funds raised for the sole purpose of the maintenance of the fabric of the church. The designated fabric fund is for funds which the Trustees have allocated for this purpose but for which no contractual obligation exists.
- The organ restoration fund is for the maintenance and repair of the church organ. The designated organ restoration fund is for funds which the Trustees have allocated for this purpose but for which no contractual obligation exists.
- The choir stalls cushions fund was for the purpose of replacing the choir stalls cushions.
- The service sheets fund was for the purpose of new service sheets.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

St Mary's PCC
Notes forming part of the financial statements
for the year ended 31 December 2023

12 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	119,423	43,921	163,344
Current assets	349,041	124,855	473,896
Current liabilities	(276,303)	-	(276,303)
Fund balance	<u>192,161</u>	<u>168,776</u>	<u>360,937</u>

13 Controlling party and ultimate controlling party

The controlling party and ultimate controlling party of the Charity is the Board of Members of St Mary's PCC.

St Mary's PCC
Additional information

This information does not form part of the financial statements of the Lapworth Parochial Church Council and has not been subject to an independent examiner's review.

1 External Giving

	Year ended 31 Dec 2023	Year ended 31 Dec 2022
	£	£
Giving at the PCC's discretion:		
Christian relief and development agencies		
<i>CMS</i>	100	150
<i>Birmingham Diocese Malawi Fund</i>	200	100
<i>Church Urban Fund</i>	100	150
<i>Additional Curates Society</i>	50	100
	<u>450</u>	<u>500</u>
Other		
<i>Lapworth School</i>	960	1,250
<i>Lapworth School Leavers</i>	159	183
<i>A Rocha UK</i>	125	50
<i>Crisis UK</i>	100	150
	<u>1,344</u>	<u>1,633</u>
Total giving at the PCC's discretion	<u>1,794</u>	<u>2,133</u>
Giving through donations from the congregation:		
Christian relief and development agencies		
<i>Children's Society</i>	864	1,037
	<u>864</u>	<u>1,037</u>
Other		
<i>Royal British Legion</i>	377	332
<i>Ukrainefest</i>	902	-
<i>UNHCR</i>	-	250
	<u>1,279</u>	<u>582</u>
Total giving through donations from the congregation	<u>2,143</u>	<u>1,619</u>
Total Parish donations	<u>3,937</u>	<u>3,752</u>

St Mary's PCC
Additional information

2 Free reserves

Free reserves (page 8) have been calculated as follows:

	31 Dec 2023	31 Dec 2023	31 Dec 2022	31 Dec 2022
	£	£	£	£
Total unrestricted funds (note 11)		192,161		192,641
Less unrestricted investments:				
St Mary's total share of investments (note 8)	92,328		70,052	
Less St Mary's restricted investments (note 12)	<u>(43,921)</u>		<u>(20,398)</u>	
		(48,407)		(49,654)
		<u>143,754</u>		<u>142,987</u>

3 Summary of the net expenditure

	Year ended	Year ended
	31 Dec 2023	31 Dec 2022
	£	£
Income from regular church activities	91,893	88,809
Expenditure for regular church activities	(95,912)	(78,292)
(Deficit) / surplus on regular church activities	<u>(4,019)</u>	<u>10,517</u>
Income for fabric maintenance	101	4,328
Fabric maintenance	(720)	(25,371)
Deficit on fabric maintenance	<u>(619)</u>	<u>(21,043)</u>
Income from other activities	108,133	2,601
Expenditure on other activities	(12,738)	(4,196)
Surplus / (deficit) from other activities	<u>95,395</u>	<u>(1,595)</u>
Net income / (expenditure) before investment gains	<u>90,757</u>	<u>(12,121)</u>

St Mary's PCC
Additional information

4 PCC calculations to derive Adjusted Unrestricted Income and Base Common Fund

	Year ended 31 Dec 2023	Year ended 31 Dec 2022
	£	£
Unrestricted Income	<u>91,893</u>	<u>88,808</u>
	Year ended 31 Dec 2023	Year ended 31 Dec 2022
	£	£
Adjusted Unrestricted Income		
All General Fund income before investment gains and fund transfers	72,588	74,867
Less General Fund income designated for specific costs:		
Contributions received towards Christmas Fair hall hire costs	(100)	(153)
Income received for heating	-	(1,459)
Contributions received towards notecards	(183)	-
Contributions received towards information booklet costs	-	(387)
Contributions received towards church function costs	-	(27)
PCC funerals and graveyard fees	(3,611)	(4,302)
PCC wedding fees	(1,240)	(1,788)
Grant towards new bell ropes	(258)	-
All Unrestricted Fabric Fund income before investment gains and fund transfers	3,264	1,771
All Unrestricted Junior Choir Fund income before investment gains and fund transfers	32	18
Magazine Fund:		
Interest and dividends	79	42
Yearend surplus excluding interest and dividends	394	1,182
Flower Fund:		
Interest and dividends	13	11
Yearend surplus excluding interest and dividends	218	-
Unrestricted organ restoration fund		
Interest and dividends	32	-
Yearend surplus excluding interest and dividends	1,500	-
Total qualifying unrestricted funds	<u>72,728</u>	<u>69,775</u>
	2023 for 2025	2022 for 2024
	£	£
Base Common Fund contribution		
Contribution 60% of Adjusted Unrestricted Income	43,637	41,865
2% discount for prompt payment	(873)	(837)
	<u>42,764</u>	<u>41,028</u>