

The Parochial Church Council of St. Mark's Church serving the
Communities of Natland and Oxenholme
Financial Review for 2023

Financially, 2023 has been a good year for our Church despite a forecast deficit at the start of the year. We are pleased to report we achieved a surplus of £50,924.41 (this follows a surplus of £8,965.33 in 2022).

This is mainly due to the generosity of our congregation and 3 legacies totalling £54,356.78. We also benefitted from the final compensation from our energy supplier for excluding us from their energy basket against our wishes. (We received £467.58 for gas, and £150 for inconvenience).

If we had not received the legacies, our expenditure would have exceeded our income by £3,432.37. For the second year running we have been saved from a deficit on our day-to-day expenditure by the generosity of legacies.

We had some further repairs to the church roof in 2023 which were paid from the Lowery fund.

We are extremely fortunate to retain a strong financial position. Some of our financial assets are for restricted purposes and the PCC maintains the policy that these monies, built up over many years, should be retained for long term capital works to protect and enhance our beautiful church building. In 2023, the PCC decided that the residual of the legacies received from Anne Calvert, Joan Stables and Hilary Kilby, would be invested in a Benefactors Fund to provide income to help the running of the church.

Our main expenditure continued to be the Ministry Offer. The PCC remains committed to support our local ministry and those churches within the Diocese less well off than ourselves.

The church maintains its policy on reserves: *It is the policy of St Mark's Church to keep unrestricted reserves based on four months normal expenditure to cover unforeseen emergencies and to maintain a healthy cash flow. This policy is reviewed annually.*

Some of you may have heard in the press that we received a "grant" from the government of £4,212.25. This was in fact the VAT on the lighting project which we were allowed to reclaim. This money was received in 2022 and was included in last year's accounts (see page 3).

Thank you to everyone for your continued financial support.

**The Parochial Church Council of St.Mark's Church serving the
Communities of Natland and Oxenholme**

Statement of Financial Activities for the year ended 31st December 2023

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
<u>Income</u>				
From Donors	107,717.70	0.00	107,717.70	66,313.26
Other Donor Sources	8,305.44	3,606.83	11,912.27	10,313.73
From Investments	1,504.42	684.55	2,188.97	1,413.91
General Sources	11,300.84	2,584.39	13,885.23	15,564.96
Reclaimed VAT	0.00	0.00	0.00	4,212.25
<u>Total Income</u>	<u>128,828.40</u>	<u>6,875.77</u>	<u>135,704.17</u>	<u>97,818.11</u>
<u>Expenditure</u>				
Donations to Charity	190.53	5,315.15	5,505.68	3,599.70
Ministry	51,614.75	0.00	51,614.75	51,393.36
Maintenance	17,153.65	2,366.26	19,519.91	19,760.71
Support	2,761.72	1,347.71	4,109.43	3,058.87
General	3,824.08	477.00	4,301.08	5,492.19
Roof repairs	0.00	7,162.93	7,162.93	25,273.50
<u>Total Expenditure</u>	<u>75,544.73</u>	<u>16,669.05</u>	<u>92,213.78</u>	<u>108,578.33</u>
Net Income/(Expenditure)	53,283.67	-(9,793.28)	43,490.39	-(10,760.22)
Revenue adjustment (see note c)	-(2,359.26)	2,359.26	0.00	0.00
Net Income/(Expenditure) -adjusted	50,924.41	-(7,434.02)	43,490.39	-(10,760.22)
Gains+Losses Investments				
- Unrealised Gain/Loss	6,299.07	1,683.98	7,983.05	-(4,163.09)
Net Movement in Funds	57,223.48	-(5,750.04)	51,473.44	-(14,923.31)
Balances at 01.01.22	<u>65,104.96</u>	<u>36,139.12</u>	<u>101,244.08</u>	<u>116,167.39</u>
Balances at 31.12.22	<u>122,328.44</u>	<u>30,389.08</u>	<u>152,717.52</u>	<u>101,244.08</u>

Note (a) reallocated from unrestricted to restricted (see page 6)

**The Parochial Church Council of St. Mark's Church serving the
Communities of Natland and Oxenholme**

Incoming Resources for the year ended 31st December 2023

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
<u>From Donors.</u>				
Gift Aid	32,373.50	0.00	32,373.50	32,361.00
Non Gift Aid	3,794.00	0.00	3,794.00	1,889.00
Income Tax Recovery	9,622.86	0.00	9,622.86	9,536.00
Open Collections	2,180.88	0.00	2,180.88	2,212.32
Donations	5,389.68	0.00	5,389.68	4,864.94
Legacies	54,356.78	0.00	54,356.78	14,750.00
Churchyard	0.00	0.00	0.00	700.00
	<u>107,717.70</u>	<u>0.00</u>	<u>107,717.70</u>	<u>66,313.26</u>
<u>Other Donor Sources</u>				
Fund Raising for Church	4,408.05	742.28	5,150.33	5,547.30
Candlemas Appeal	2,021.40	0.00	2,021.40	755.00
Plants and Produce	1,875.99	0.00	1,875.99	1,756.55
Fund Raising for Charities	0.00	2,864.55	2,864.55	2,254.88
	<u>8,305.44</u>	<u>3,606.83</u>	<u>11,912.27</u>	<u>10,313.73</u>
<u>From Investments</u>				
Dividends	628.46	0.00	628.46	765.22
Bank Interest	875.96	684.55	1,560.51	648.69
	<u>1,504.42</u>	<u>684.55</u>	<u>2,188.97</u>	<u>1,413.91</u>
<u>General Sources</u>				
To Ministry	2,279.41	0.00	2,279.41	1,563.63
Rent	1,050.00	0.00	1,050.00	1,025.00
Wedding/Funeral Fees	6,340.00	0.00	6,340.00	6,945.50
Publications	1,066.85	0.00	1,066.85	1,094.35
Funerals for Church	82.00	0.00	82.00	1,459.29
Funerals for Charities	0.00	2,584.39	2,584.39	1,416.90
Refund from Parish Buying	482.58	0.00	482.58	891.29
Miscellaneous	0.00	0.00	0.00	1,169.00
	<u>11,300.84</u>	<u>2,584.39</u>	<u>13,885.23</u>	<u>15,564.96</u>
Reclaimed VAT	0.00	0.00	0.00	4,212.25
<u>Total Income</u>	<u>128,828.40</u>	<u>6,875.77</u>	<u>135,704.17</u>	<u>97,818.11</u>

**The Parochial Church Council of St. Mark's Church serving the
Communities of Natland and Oxenholme**

Expenditure for the year ended 31st December 2023

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
<u>Charities</u>				
Donations from Church	190.53	2,489.65	2,680.18	2,146.55
Donations from Funerals	0.00	2,825.50	2,825.50	1,453.15
	<u>190.53</u>	<u>5,315.15</u>	<u>5,505.68</u>	<u>3,599.70</u>
<u>Ministry</u>				
Ministry Offer	46,000.00	0.00	46,000.00	45,000.00
Clergy Expenses	3,095.11	0.00	3,095.11	4,000.80
Parish Administrator	2,519.64	0.00	2,519.64	2,392.56
	<u>51,614.75</u>	<u>0.00</u>	<u>51,614.75</u>	<u>51,393.36</u>
<u>Maintenance</u>				
Utilities	6,671.43	0.00	6,671.43	8,290.98
Insurance	3,570.41	0.00	3,570.41	3,376.50
Fabric	2,824.52	2,366.26	5,190.78	4,756.02
Services	1,315.80	0.00	1,315.80	1,226.74
Churchyard	1,545.49	0.00	1,545.49	907.97
Publications	1,226.00	0.00	1,226.00	1,202.50
	<u>17,153.65</u>	<u>2,366.26</u>	<u>19,519.91</u>	<u>19,760.71</u>
<u>Support</u>				
Choir and Music	127.00	0.00	127.00	110.00
Photocopier	802.37	0.00	802.37	782.53
Local Mission	1,253.28	1,347.71	2,600.99	1,663.99
Admin	416.56	0.00	416.56	329.46
Bank charges	162.51	0.00	162.51	172.89
	<u>2,761.72</u>	<u>1,347.71</u>	<u>4,109.43</u>	<u>3,058.87</u>
<u>General/Events</u>				
Fund Raising	471.08	477.00	948.08	1,242.19
Wedding/Funeral Fees sent to the Diocese	3,353.00	0.00	3,353.00	3,393.00
Refunds/Gifts	0.00	0.00	0.00	857.00
	<u>3,824.08</u>	<u>477.00</u>	<u>4,301.08</u>	<u>5,492.19</u>
Lighting project/ Roof rep:	0.00	7,162.93	7,162.93	25,273.50
<u>Total Expenditure</u>	<u>75,544.73</u>	<u>16,669.05</u>	<u>92,213.78</u>	<u>108,578.33</u>

The Parochial Church Council of St. Mark's Church serving the
Communities of Natland and Oxenholme

Balance Sheet as at 31st December 2023

	<u>2023</u>	<u>2023</u>	<u>2022</u>
<u>Fixed Assets.</u>			
CBF CoE Investment (Renshaw Fund)	30,769.88		28,102.79
CBF CoE Investment (Benefactors Fund)	53,631.98		0.00
CBF CoE Investment (Lowery Fund) *	14,995.93		13,311.95
<u>Current Assets.</u>			
HSBC - Current Account	12,865.48		17,772.30
CCLA Deposit Account	21,360.79		20,697.45
CCLA Lowery Account *	19,093.46		21,359.59
	<u>53,319.73</u>		
		53,319.73	<u>59,829.34</u>
Total Net Assets.		<u>152,717.52</u>	<u>101,244.08</u>
 <u>Funds.</u>			
<u>Unrestricted Funds.</u>			
		122,328.44	65,104.96
<u>Restricted Funds.</u>			
Fundraising Donations	0.00		0.10
Mission	285.57		0.00
Funeral Donations	189.89		431.00
Church Fabric	0.00		1,000.00
Lowery Fund	29,913.62		34,708.02
	<u>30,389.08</u>		
		30,389.08	36,139.12
		<u>152,717.52</u>	<u>101,244.08</u>

(* Restricted Accounts)

(Notes refer to Page 6)

Angela L. D.

Chair - Rev Canon Angela Whittaker

Hilda Walker.

Treasurer - Hilda Walker

Date 16th March 2024

**The Parochial Church Council of St. Mark's Church serving the
Communities of Natland and Oxenholme**

Restricted Funds Statement - 31st December 2023

	<u>Balance at 01/01/2023</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfer From Un- Restricted (see *Note)</u>	<u>Increase in Investment Value unrealised</u>	<u>Balance at 31/12/2023</u>
1 Christingle Service (Childrens Society)	0.00	373.63	373.63	0.00	0.00	0.00
2 Carol Singing (Kendal Concert Band)	0.00	87.90	87.90	0.00	0.00	0.00
e (Kings Food Bank)	0.00	79.50	82.10	2.60	0.00	0.00
3a DONR Giving (St Mark's School)	0.00	9.50	1,000.00	990.50	0.00	0.00
4 Lent Charity Lunches	0.00	655.22	655.22	0.00	0.00	0.00
5be NHS Quiz	0.10	0.00	0.00	-(0.10)	0.00	0.00
6 Bishops Harvest Appeal	0.00	759.50	759.50	0.00	0.00	0.00
7 Fair trade	0.00	137.10	137.10	0.00	0.00	0.00
8 A Rocha UK	0.00	114.00	114.00	0.00	0.00	0.00
9 Earthquake Appeal	0.00	223.00	223.00	0.00	0.00	0.00
10 Malawi Pallative Care	0.00	425.20	425.20	0.00	0.00	0.00
11a Church Fabric	1,000.00	0.00	2,366.26	1,366.26	0.00	0.00
12f Mission	0.00	742.28	456.71	0.00	0.00	285.57
13 Funeral Donations	431.00	2,584.39	2,825.50	0.00	0.00	189.89
14cd Lowery Fund	34,708.02	684.55	7,162.93	0.00	1,683.98	29,913.62
Total	<u>36,139.12</u>	<u>6,875.77</u>	<u>16,669.05</u>	<u>2,359.26</u>	<u>1,683.98</u>	<u>30,389.08</u>

*Note: (a) Added to from general fund

(b) carried over from last year

(c) Legacy restricted fund for church maintenance

(d) realised gain and interest from the income in Lowery fund

(e) Added to / from designated money left over from Jubilee/Coronation and NHS Quiz

(f) Lakes Gospel Choir restricted for Mission as advertised

Independent Examiner's Report to the Parochial Church Council

Parochial Church Council of St. Mark's Church serving the

Communities of Natland and Oxenholme

I report on the accounts of the church for the year ended 31st December 2023, which are set out on pages one to six.

Respective Responsibilities of the PCC and the Examiner.

The Church's PCC is responsible for the preparation of the accounts. The Church's PCC 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:

- 1 examine the accounts under section 145 of the 2011 Act;
- 2 to follow the procedure laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- 3 to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report.

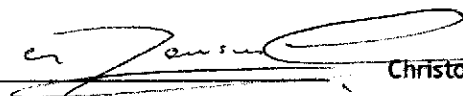
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as members of the PCC 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.

Signed



Christopher Townsend - Independent Examiner

Date

26 February 2024