



St Mark's Church

LEAMINGTON SPA

St Mark's Church
New Milverton
Leamington Spa

Annual trustees report of the Parochial Church Council,
review of the year and financial statements
for the year ended 31 December 2023

ST MARK'S CHURCH NEW MILVERTON

**Registered as a charity: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARK'S,
NEW MILVERTON**

Charity Registration No: 1128485

The principal office of the charity is:
St. Mark's Church, St Marks Road, Leamington Spa, Warwickshire, CV32 6DL

01926 421004
office@st-marks.net
www.st-marks.net

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ANNUAL REPORT of the PAROCHIAL CHURCH COUNCIL - 2023

Structure, Governance and Management

St Mark's Church is part of the Deanery of Warwick and Leamington and the Diocese of Coventry within the Church of England.

The PCC is registered with the Charities Commission - Registered Charity Number 1128485.

PCC members are trustees of the charity. The PCC members who served from 1 January 2023 until 31 December 2023:

<i>Vicar & Chair</i>	Rev Joanna Parker (<i>until 27 February 2023</i>). Rev Timothy Broadbent (<i>from 10 October 2023</i>).	
<i>Churchwardens</i>	Charlie Evans, Marcella King	
<i>Deanery Synod</i>	David Calvert, Jeremy Clack, Sarah Lee (<i>until 15 May 2023</i>). Marcella King (<i>from 17 July 2023</i>)	
<i>PCC Lay Chair</i>	Jeremy Clack	
<i>Treasurer</i>	David Robinson	
<i>Reader representative</i>	Marie Calvert	
<i>Elected Members</i>	Tracy Bevan (<i>until May 2023</i>)	Rob Lockyer
	Andrew Cooper	Matty McArthur
	Pam Griffin-Booth	Liz McEvoy
	Nikki Hill	Alastair Watt
	Andrew Lee	Geoff Thomas (<i>from May 2023</i>)

Trustees are PCC members appointed at the APCM or co-opted under the Parochial Church Council Powers Measure (1956) as Amended and Church Representation Rules, which is the governing document of the charity.

The trustees are aware of and have complied with the guidance on public benefit published by the Commission in exercising their powers and duties.

The PCC met seven times during the year to deal with ongoing matters for which they have responsibility.

Other relevant people were:

<i>Secretary to the PCC</i>	Sue Turner
<i>Bankers</i>	HSBC PO Box 88 Leamington Spa CV32 4BU
<i>Independent Examiner</i>	Ian Salvin, BSc (Econ) GMCA, Leamington Spa
<i>Architect</i>	Steven Matthews of Brown Matthews Architects

Connected Charities

The parish has two connected charities: The Church Society (The Christchurch Fund) and St. Mark's Gilbert Scott Trust. Details are contained in Notes 13 & 14 to the accounts.

Objectives and activities

The PCC of St Mark's has the responsibility of cooperating with the Vicar in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social, and ecumenical. The PCC also has maintenance responsibilities for the church building and hall complex, along with oversight of the finances.

The parish seeks to play a full part in the life of the Diocese and supports its work through the parish share. The Diocese supports St Mark's through the provision of the vicar and their housing. The parish is also committed to supporting the activities of the Warwick and Leamington Deanery.

Mission Statement and Values

The church's mission statement is: **Belonging... Believing... Becoming... A community of believers, sharing God's love with the world. We are called by God and enabled by the Holy Spirit to grow as an inclusive, worshipping community. We seek to encourage belonging and nurture believing, together becoming followers of Jesus who share God's love with the world.**

The vision statement expresses the heart of the church and is lived out through Sunday worship and through the Small Groups, to which all church members are encouraged to belong.

The church is a member of the Inclusive Church Network, a network of churches which have a vision that celebrates and affirms every person and does not discriminate. (www.inclusive-church.org)

Premises

The church is a Grade II* listed building. A quinquennial inspection was carried out in March 2020. There are several items that need attention in the short term, and over the next few years.

Essential preventative and maintenance work is carried out as required including safety testing and servicing for various systems.

Some of the hall rooms are not part of the listing. As well as use by the church groups, the rooms in the hall complex are available for hire by community groups on a fair commercial basis.

The church is also available for use or hire by others and has been used by other organisations for several concerts.

Steven Matthews of Brown Matthews Architects is the church architect.

Legal

We believe that we conform to all legal requirements such as those related to finance, health and safety, kitchen standards, employment, GDPR etc.

VICAR'S REPORT

2023 - The Joy of Belonging.

I will show you my faith by my deeds. James 2:18

I must begin by giving thanks, firstly to the staff team at St Mark's – Amanda, Fiona, and Ros – for doing such a great job during the interregnum. I also want to thank the Preaching and Leading team, Amanda, Ellie, James, and Marie, who all had extra services to prepare for. Finally, thanks must go to the Church Wardens – Charlie and Marcella – for all the extra workload that comes with appointing a vicar.

When I arrived in September 2023, I encountered a joyful and welcoming community. This is a credit to every person who has ever volunteered to do anything at St Mark's. Through the love and support my family and I witnessed, I immediately felt that I belonged here. I saw your faith by your works and could tell your faith was deep and rich.

I have always believed that the best years of any church are yet to come. I was encouraged by the firm foundation of faith, love, prayer, and worship that I first experienced at St Mark's, and I know that our best years are yet to come.

2024 - The Challenges of Believing and Becoming

So Hagar gave this name to the Lord who spoke to her, "You are a God who sees". Gen 16:13

Throughout Lent 2024 we looked at the story of Sarah and Abraham. These heroes of our faith had a difficult relationship and some huge flaws. But God's promises prevailed. The story asks us to think about who believed in whom more. Is it that Abraham and Sarah believed in God enough to fulfil God's promises, or was it God's belief in Abraham and Sarah that fulfilled the promise? We will never know, but belief was then, and is now, a struggle. At a time when two wars are waging, and the pain of global inequality is rising, can we still believe? Our challenge remains to be faithful and trust in God. This is what Abraham and Sarah (mostly) managed to do.

Hagar is the tragic subplot to the story of Abraham and Sarah. Hagar, Sarah's servant, was forced to bear a child with Abraham, and then she was cast out by Sarah when she did. Hagar was despised and rejected. A single mum stripped of resources and excluded. But God saw and saved Hagar, so she responded by doing something no one had ever done; she gave God a name – El Roi, the God who sees. Society rejected Hagar, but God did not. God saw her. As we embark on a journey of faith together, we need the Hagers of this world to enable us to see God and work out how we become who God is calling us to be.

During my licensing service, I said I had no idea what I was doing here, but I knew that God had called me to St Mark's. Those sentiments remain true; I know without doubt that God has called me to St Mark's, and we will all discover what we are called here to do, in the hands of the God who sees.

Rev Tim Broadbent

REVIEW OF THE YEAR - 2023

Weekly worship

Our normal pattern of services is two principal services of worship on Sundays and one on a Thursday morning.

- the Sunday 10am service is relatively informal in character, within a framework of appropriate liturgy. Children are part of the services, with groups also meeting separately during most services. This service includes a monthly Holy Communion. The service takes place in the church and is livestreamed to the church's YouTube channel.
- the Sunday 6.30pm service takes place in the church hall or lounge and is more informal, with band-led worship and opportunities for informal prayer and sharing.
- the Thursday 10.30 am service is a Common Worship service of Holy Communion or Morning Worship held in the church with hymns and liturgy.

Other services

We held services for all the major festival days including Holy Week, Easter, and Christmas.

Electoral roll and church attendance

At the 2023 Annual Parochial Church Meeting the electoral roll was 159 (2022:153).

The following figures include all those attending Sunday services within the buildings of St Mark's during the year. Average attendances were:

- The Sunday morning service attendances were 80 adults and 15 under-16s (including any baptisms, and Christmas Day). Services were live-streamed and recorded on YouTube. These were viewed an average of 82 occasions. (2022: 74, 15 and 76)
- The Sunday evening attendance averaged 14 adults and 1 under-16 (excluding the Carol Service). (2022: 14, 1)
- Attendance at the Thursday morning services averaged 18 adults. (2022: 15)
- It is estimated that, on average, 102 adults and 16 under-16s attended at least one service weekly. (2022: 92, 16)
- Total attendances at Christmas services (Nativity, Carols in the car park, Carol service, Christingle, Midnight Communion, and Christmas Day) were estimated at 579 adults and 517 under-16s. The Nativity, Carol service and Christmas day service attracted 278 online views. (2022: 736, 312, 175)

Small Groups

There are seven currently active adult Small Groups which meet weekly.

The groups are at the heart of church life and a great strength of St Mark's with 55 church members regularly attending them. Each group is led by one or two leaders and the group structure includes a co-ordinator to support, encourage and equip the leaders and group members.

Small groups are an important place for building relationships, for pastoral care, and for encouraging and supporting each other in our Christian journey. They are also a channel to bring new people to faith. The vision is that each group will experience growth and multiply, i.e., growing both spiritually and numerically, recognizing that small groups are indispensable to healthy church life.

Prayer

Prayer, both personal and corporate, continues to be essential to the life of the church. We have made a particular effort to encourage members to request prayer if needed through the office, the vicar, and by regular periods of the church being open. We aim to offer prayer ministry after every service except the All-Age services.

Baptisms, Marriages, and Funerals

As a Church of England parish, the church is available for parish residents and church members for the main life events. During 2023 four baptisms were held, and one marriage service. Four funerals were held in the church with an additional one full funeral service conducted at the crematorium.

Church Development Plan

Early in 2019, we asked all members of the congregation for their ideas and hope for the future that could be put into a five-year development plan. A priority plan was put together but was on hold throughout 2020 and 2021 due to the pandemic, and then again in 2023 due to the vicar vacancy. A series of smaller priorities were identified in early 2023 enabling the church to move forward as much as possible in the circumstances:

Priority 1 - To continue to develop a collective sense of belonging, and shared-identity through providing different opportunities for people to connect in community with one another, and to share God's love with the world.

Priority 2 - To sustain the established church vision statement.

Priority 3 - To continue developing how we meet spiritual need through the fullness of collective worship.

Priority 4 – To continue to maintain the church building and hall during the vacancy period.

Young people

Ros Davies is our Children and Families Worker. She has continued to be available to coordinate any school related activities, and the running of children's activities.

Schools and college

The parish of New Milverton contains two (non-church) primary schools, a Roman Catholic secondary school, and Royal Leamington Spa College. The Children and Families Worker has worked with Milverton and Brookhurst School on a regular basis. Support on wellbeing of children has been offered by appropriate means. The schools came into the church for Experience Christmas and Harvest Festival.

The college is supported by a weekly volunteer chaplaincy team.

Children

The children's work is an integral part of the church's ministry.

Sunday morning groups are available for children and young people up to School Year 9, with typically 15 children attending weekly. (2022: 15-20) Toddlers, held weekly, attracts about 35 families. (2022:25). We hold occasional extra children's activities, such as the Christmas tree decoration. We also held several Summer Fun days in the school holidays, primarily aimed at those who do not normally attend St Mark's.

Youth

Pathfinders is available for children from year 6 in the Upper Room during the 10am Sunday service on 3 weeks out of 4. An average of 6 children attend.

A youth group runs on Wednesday evening and attracts an average of around 4 teenagers.

Uniformed Organisations

A range of uniformed organisations are attached to the church; Rainbows, Brownies, Beavers, Cubs and Scouts number around 100 children in total. The groups normally meet on the church's premises when the lockdown regulations have allowed this.

Outreach and Community support

During the year, the church has continued to engage in outreach in the community. St Mark's works with other churches in the town, particularly in respect of Street Pastors.

We hold a twice-weekly toddlers' group for parents, carers, and toddlers to meet.

Through our online service, and latterly livestreaming our Sunday morning service, we have reached people in new and unexpected ways.

We continued with school assemblies and visits to church. We have also worked with the schools in giving hampers and food vouchers to families in need.

The church is open every week before the Thursday morning service for private prayer and refreshments.

Festivals have been celebrated with creative initiatives for everyone to join in with.

We have continued to support the local food banks with donations and have supported individual families in the parish at time of need.

Events

St Mark's hosted a fundraising event for Flourish during the autumn.

Mission Support

St Mark's tithes 10% of general income and is committed to supporting the work of mission worldwide and locally through finance, information, and prayer. In 2023 the organisations that received financial support are listed later in note 5.

The Group Report has more details. The mission notice board at the back of church is kept up to date with the latest news when we are open.

Pastoral Care

Strategy

Pastoral care is always a priority for the church. We hope that everyone in the congregation is involved in some way in pastoral care, especially through the Small Groups which are a key part of our pastoral care. Pastoral Care is coordinated through the office, supporting a team of volunteers.

Safeguarding

The PCC of St Mark's is committed to the safeguarding of children and vulnerable adults. The Parish Safeguarding Officer oversees the DBS certification and safeguarding training of volunteers working with children and vulnerable adults and ensures that the church complies with diocesan safeguarding procedures and policies. The PCC continues the process of approving job descriptions for volunteer children's and pastoral assistants. Kelly White was the parish safeguarding officer during 2023.

The PCC has adopted the Diocese of Coventry's Safeguarding Policy, which complies with the guidance issued by the House of Bishops. A copy can be found on the notice boards in the church, and on our web site.

Staff, Readers, and Clergy Matters

Children and Families Work Coordinator

The PCC continued to employ Ros Davies as our Children and Families Work Coordinator.

Office Administrators

The PCC seeks to maintain an office open as needed, staffed appropriately. Amanda di Giovanni is the office manager. Fiona Henshaw is the office administrator. Both roles are part-time.

Cleaner

A part time cleaner cleaned the hall areas during 2023, retiring in November. The job has been advertised.

Readers

In 2023 we had two Readers licensed to the parish: Marie Calvert and Amanda di Giovanni.

Vicar

Rev Joanna Parker stepped down as vicar in February 2023 and we embarked on a period of discussion, prayer and consultation resulting in the advert and parish profile becoming public in April 2023. These remain available on the PCC page of the church website.

Rev Tim Broadbent joined us on 10 October 2023. Rev Tim had previously been a curate at St Mary Becontree in Dagenham and has been supported by his wife Hannah and their two children.

Further information

A separate informal report detailing additional information on activities within the church is presented at the Annual Parochial Church Meeting.

FINANCIAL REVIEW – YEAR ENDED 31 DECEMBER 2023

The detailed accounts appear on the following pages.

Unrestricted Funds

General

In 2023 the income of £169.9k covered expenditure of £175.6k, resulting in a deficit for the year of £5.7k (2022: Surplus £8.4k). Total planned giving was £127.3k (2022: £134.8k), thanks to our very generous congregation.

Income from trading activities (which includes premises letting and concerts) stood at £41.9k (2022: £36.8k)

Expenditure on general funds amounted to £158.5k for 2023 (2022: £150.0k). Our Diocesan parish share was as £70.0k (2022: £68.0k). Staff costs were £47.5k (2022 £44.9k). Premises and maintenance expenditure in 2023 was £11.3k compared with £9.3k in 2022.

During the year, the church was committed to pay £17.2k (2022: £13.4k) in tithes. The total tithe paid represented 10% of total income received in the year (measured on a cash rather than accruals basis) adjusted by an excess amount paid to the Diocese.

Designated

Generous legacies amounting to £51.5k were received and allocated to the designated funds.

Restricted Funds

£2.7k was received from the congregation and paid out for food hampers.

Balance Sheet

On 31 December 2023, total cash and short-term deposit balances stood at a £173.4k (2022: £123.2k). The increase thanks to the generous legacy. The church has total net assets of £334.8k (2022: £288.6k).

Reserves

During 2023 it cost around £13.4k per month to keep the church going, not allowing for any major repair work. The reserves in the general fund stand at £48.7k (2022: £54.5k), representing approximately 4 month's expenditure. This does not include the Designated funds of £278.1k. The PCC believes that this is an acceptable level of reserves which will act as a buffer for any unforeseen events. It is also in line with good accounting practice.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARK'S CHURCH

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

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;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- 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:

- 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
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Ian Salvin BSc (Econ), CGMA

Dated:

STATEMENT OF FINANCIAL ACTIVITIES AT 31 DECEMBER 2023

		2023				2022
	Note	Unrestricted Funds £	Designated fund £	Restricted funds £	Total funds £	Total funds £
Income from:						
Donations and legacies		127,269	51,864	3,107	182,240	135,023
Other trading activities		41,909	-	-	41,909	36,821
Other income		758	-	-	758	172
Total income	2	169,936	51,864	3,107	224,907	172,016
Expenditure on:						
Charitable activities	3	158,466	-	3,076	161,542	155,078
Missionary and charitable giving	5	17,158	-	-	17,158	13,350
Total expenditure		175,624	-	3,076	178,700	168,428
Net movement of funds:		(5,688)	51,864	31	46,207	3,588
Reconciliation of funds:						
Total funds brought forward		54,453	226,288	7,829	288,570	284,982
Total funds carried forward:		48,765	278,152	7,860	334,777	288,570

BALANCE SHEET AS AT 31 DECEMBER 2023

		2023				2022
	Note	Unrestricted funds	Designated fund	Restricted funds	Total funds	Total funds
Fixed assets:						
Tangible assets	6	790	160,000	-	160,790	164,160
Current assets:						
Debtors	7	2,817	-	-	2,817	5,067
Investments	8	20,022	70,288	7,860	98,170	97,412
Cash at bank and in hand		27,673	47,864	-	75,537	25,749
Total current assets		50,512	118,152	7,860	176,524	128,228
Less liabilities:						
Creditors falling due within one year	9	2,537	-	-	2,537	3,818
Net current assets		47,975	118,152	7,860	173,987	124,410
Total net assets		48,765	278,152	7,860	334,777	288,570
The funds of the charity:						
Unrestricted funds	10	48,765	278,152	-	326,917	120,741
Restricted funds		-	-	7,860	7,860	167,829
Total charity funds		48,765	278,152	7,860	334,777	288,570

The notes on the following pages form part of these financial statements.

Approved by the PCC and signed on its behalf:

Signed:

Rev Tim Broadbent (Vicar) as Chair of the Parochial Church Council of St Marks New Milverton

Dated:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 SORP. In preparing the financial statements, the PCC of St Mark's follows best practice as set out in the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015).

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the PCC of St Mark's and which have not been designated for other purposes.

Designated funds have been set aside by the trustees for particular purposes. The aim and use of each fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the PCC of St Mark's for particular purposes. The cost of raising and administering such funds are charged to the specific fund.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the PCC of St Mark's is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from letting of the premises is included in the period in which the PCC is entitled to the receipt.

Gifts in kind donated for distribution are included at valuation and are recognised when received.

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is included when receivable by the charity.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Grants and donations are accounted for when paid, or when awarded if the award creates a binding or constructive obligation on the PCC.

Tangible fixed assets and depreciation

Consecrated and benefice property are not included in the accounts in accordance with the SORP, as it is not possible to obtain an appropriate valuation for the church building. All expenditure incurred during the year on such property, whether maintenance or improvement, is written off on purchase or acquisition.

No value is placed on the church hall complex as this is regarded as an integral part of the church.

Moveable church fittings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal, are inalienable property, and are listed in the church's inventory which can be inspected during office hours. For such furnishing acquired prior to 1

January 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Other fixtures, fittings and office equipment uses within the church premises are depreciated on a straight-line basis over their useful life ranging from 3 to 10 years. Individual items of equipment with a purchase price of £750 or less are written off in the year of expenditure. Assets donated to the PCC are not included with fixtures and fittings.

2. Income

	2023				2022
	Unrestricted funds	Designated fund	Restricted funds	Total funds	Total funds
	£	£	£	£	£
Donations and legacies					
Planned giving:					
Tax efficient donations	99,417	-	3,107	102,524	102,618
Tax recoverable	20,043	-	-	20,043	24,591
Other planned giving	5,643	-	-	5,643	5,478
Total planned giving	125,103	-	3,107	128,210	132,687
Other donations					
Legacies	-	51,516	-	51,516	500
Events and miscellaneous	2,166	-	-	2,166	1,836
Total other donations	2,166	51,516	-	53,682	2,336
Total donations and legacies	127,269	51,516	3,107	181,892	135,023
Other trading activities					
Weddings and funeral fees	1,057	-	-	1,057	1,891
Premises letting	40,852	-	-	40,852	34,930
Total other trading activities	41,909	-	-	41,909	36,821
Other income					
Income from investments	758	348	-	1,106	172
Total other Income	758	348	-	1,106	172
Total income	169,936	51,864	3,107	224,907	172,016

3. Expenditure

	2023			Total funds £	2022 Total funds £
	Unrestricted funds £	Designated fund £	Restricted funds £		
Ministry					
Diocesan parish share	70,029	-	-	70,029	68,000
Clergy expenses	1,066	-	-	1,066	1,120
Outreach and mission	1,359	-	-	1,359	826
Teaching and pastoral	195	-	-	195	208
Worship and music	2,111	-	3,076	5,187	4,621
Youth work	1,338	-	-	1,338	1,282
Total ministry	76,098	-	3,076	79,174	76,057
Support costs					
Salaries and wages	47,497	-	-	47,497	44,896
Church running expenses	13,631	-	-	13,631	16,234
Church office	6,580	-	-	6,580	5,102
Premises maintenance and repairs	11,290	-	-	11,290	9,301
Equipment depreciation	3,370	-	-	3,370	3,488
Total support costs	82,368	-	-	82,368	79,021
Total charitable activities	158,466	-	3,076	161,542	155,078

4. Staff costs and reimbursed expenses

During the year there were no employment or housing costs, other than those specified below. The employment costs for the vicar (when in post) were paid by the Diocese. Since 1 September 2015 staff have had the option to join the Church of England Church Workers Pension Fund.

On average during 2023 the PCC employed 1 full time and 3 part time people, who each earned less than £60,000 per annum. No lay members of the PCC received a salary whilst a member of the PCC. No lay PCC members were reimbursed for personal, travel or subsistence expenses. (2022 £0).

	2023		Total funds £	2022 Total funds £
	Unrestricted funds £	Restricted funds £		
Salaries and wages (including cleaner)	47,446	-	47,446	44,398
Employers pension contributions	51	-	51	499
Total staff costs	47,497	-	47,497	44,897
Average number of employees in the year			2023	2021
Pastoral			1	1
Administration			2	1

5. Missionary and charitable giving

	Tithe £	2023 Restricted £	Total funds £	2022 Total funds £
Overseas				
Church Mission Society	1,375	-	1,375	1,000
CORD	750	-	750	750
Open doors	1,000	-	1,000	1,000
TEAR Fund	3,000	-	3,000	1,000
Ukrainian Appeal	-	-	-	500
Total overseas donations	6,125	-	6,125	4,250
Home				
A Rocha UK	100	-	100	100
Children's Society	1,004	-	1,004	-
Christians Against Poverty	4,000	-	4,000	4,000
Church Pastoral Aid Society	1,125	-	1,125	1,800
CPAS Falcon Camps	300	-	300	-
Churches Together in Leamington	200	-	200	-
Crossteach	500	-	500	800
Helping Hands	1,150	-	1,150	300
Inclusive Church	200	-	200	200
Leamington Street Pastors	200	-	200	400
Nightlite (All Saints PCC)	100	-	100	200
Royal British Legion	100	-	100	100
Student Christian Movement	400	-	400	400
Thrive Youth	400	-	400	500
You Can Flourish	1,000	-	1,000	-
Warwick District Foodbank	300	-	300	300
Vicar's discretionary fund	100	-	100	-
Less provision	(146)	-	(146)	-
Total home	11,033	-	11,033	9,100
Total donations	17,158	-	17,158	13,350

The total tithe paid represented 10% of total income received in the year (measured on a cash rather than accruals basis) adjusted by an excess amount paid to the Diocese. [OBJ]

6. Tangible fixed assets

	Freehold Property £	Equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January and 31 December 2023	160,000	37,037	22,029	219,066
Depreciation				
At 1 January 2023	-	32,877	22,029	54,906
Charge for year	-	3,370	-	3,370
At 31 December 2023	-	36,247	22,029	58,276
Net book value				
At 1 January 2023	160,000	4,160	-	164,160
At 31 December 2023	160,000	790	-	160,790

The flat in Brookhurst Court has been valued on a 'for sale' basis at £240,000.

7. Debtors

	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income tax recoverable	890	-	890	1,020
Prepayments	1,005	-	1,005	1,733
Other debtors	922	-	922	2,313
Total debtors	2,817	-	2,817	5,066

8. Current asset investments

This consists of cash held in a no notice Scottish Widows charities account.

9. Creditors

	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Accruals	1,245	-	1,245	2,344
Tithes	-	-	-	300
PAYE & NI	1,292	-	1,292	1,174
Total creditors	2,537	-	2,537	3,818

10. Funds

	Balance 1 January 2023	Incoming resources	Resources expended	Balance 31 Dec 2023	Net funds movement
	£	£	£	£	£
Fabric funds					
Upper Room refurbishment	3,827	-	-	3,827	-
Organ	991	-	(350)	641	(350)
	4,818	-	(350)	4,468	(350)
Special fund-raising funds					
East window protection	2,907	-	-	2,907	-
Eco Garden Fund	-	392	-	392	392
Food Hamper fund	-	2,661	(2,726)	(65)	(65)
Dishwasher/Oven	104	-	-	104	-
Ordination Fund	-	54	-	54	54
	3,011	3,107	(2,726)	3,392	381
Total restricted funds	7,829	3,107	(3,076)	7,860	31
Unrestricted funds:					
General fund	54,453	169,936	(175,624)	48,765	(5,688)
Designated funds					
House fund	160,000	-	-	160,000	-
Livestreaming	1,621	-	-	1,621	-
Legacy Project fund	-	51,864	-	51,864	51,864
Building fund	59,412	-	-	59,412	-
Music fund	5,255	-	-	5,255	-
Total designated funds	226,288	51,864	-	278,152	51,864
Total unrestricted funds	280,741	221,800	(175,624)	326,917	46,176
Total funds	288,570	224,907	(178,700)	334,777	46,207

Represented by	Fixed assets £	Net Current Assets £	Total £
Restricted			
Fabric	-	4,468	4,468
Special fund-raising	-	3,392	3,392
Total restricted	-	7,860	7,860
Unrestricted			
Designated			
House fund	160,000	-	160,000
Livestreaming	-	1,621	1,621
Legacy project fund	-	51,864	51,864
Building Fund	-	59,412	59,412
Music Fund	-	5,255	5,255
Total designated funds	160,000	118,152	278,152
General fund	790	47,975	48,765
Total unrestricted funds	160,790	166,127	326,917
Total funds	160,790	173,987	334,777

Restricted funds: fabric funds

These represent donations made for the improvement and major maintenance of the church building and hall complex and equipment and include:

Upper room fund was set up to finance the improvement of facilities for young people of the parish.

Organ fund represents donations made for improvement and major maintenance of the church organ.

Restricted funds: special fund-raising funds

These represent donations made for specific fund-raising efforts and include:

East window protection fund was set up in 2015 to hold a donation received from the Gilbert Scott Trust for this specific purpose.

Eco Garden fund was set up to create and maintain the garden around the church.

Food hamper fund represents monies collected to provide hampers for needy local families as identified by Brookhurst and Milverton Schools

Dishwasher/Oven fund exists to improve equipment in the kitchen.

The Ordination fund was collected at the licencing service in October and is yet to be paid to the Diocese.

Unrestricted funds

General fund is available for use by the PCC and not subject to external restrictions or internally determined designations.

Designated funds:

House fund is the fund transferred from the restricted fund and represents the book value of the flat at 30 Brookhurst Court

Livestreaming fund is the unspent balance of monies received from the congregation to purchase a system of livestreaming during lockdown and after.

Legacy project fund is a legacy from a generous donor, set aside for a future project.

Building fund is the amount agreed by the PCC to be put aside to finance future building work.

Music fund is to be spent on music. The PCC had received a donation of a Steinway grand piano in the 1950s. It required over £10k to restore it and the PCC decided to sell it in 2018. The money is being held in a designated fund.

11. Capital commitments

There were no capital commitments at 31 December 2023 (2022: 0)

12. Related party transactions

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

13. Connected Charities

Church Society - Registered charity 249574

The Church Society holds a trust for the benefit of St Mark's.

	2022	2021
Permanent Endowment Fund		
At 1 January	75,483	68,056
Gains (Losses) on revaluation	(9,707)	7,427
At 31 December	65,776	75,483
Restricted Funds		
At 1 January	3,665	2,813
Incoming funds	1,899	1,901
Transfers	(950)	(1,049)
At 31 December	4,614	3,665

The endowment fund is specified as 'in furthering the religious and other charitable purposes of the Ecclesiastical parish of St Mark's Leamington Spa, so long as the doctrine and worship in the parish of St Mark's are evangelical in character'. This wording has been the subject of much debate with the Church Society; their current stance is that the funds will not be released unless St Mark's subscribes to the Church of England Evangelical Council's Basis of Faith (including Additional Declarations). This is incompatible with our inclusive stance and some work was carried out in 2022 and 2023 towards challenging this. This work will continue.

There is no reference to the restricted fund.

St Mark's Gilbert Scott Trust - Registered charity 1032347

The aim of the trust is to raise money for the restoration, maintenance, and improvement of St Mark's church building. The trust has been dormant throughout the year ended 31 December 2023 having transferred its remaining balances to the St Mark's Restricted East Window Protection fund in 2015.