

Holy Trinity with St Catherine's Long Melford

Registered Charity Number: 1169680



PCC Annual Accounts

For the Year 1st January – 31st December 2023

Independent Examiner Report to the Parochial Church Council of Holy Trinity Church, with St Catherine's Long Melford

I report on the accounts of the PCC for the year ended 31st December 2023 which are set out on pages 1 to 10.

Respective responsibility of the PCC (the Trustees), and Independent Examiner

The PCC are responsible for the preparation of the accounts. The 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:

- a) Examine the accounts under section 145 of the 2011 Act;
- b) Follow the procedures laid down in the general direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) State whether particular matters have come to my attention.

Basis of Independent Examiners 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 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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 Statement

In connection with my examination no matters have come to my attention:

- 1. which give me reasonable cause to believe that, in any material respect, the requirements
 - 1a. to keep accounting records in accordance with section 130 of the 2011 Act or
 - 1b. to prepare accounts which accord with these 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:



Neil J Pearson

Dated:

29/2/24

Address:

87 High Street,
Bildeston,
Suffolk
IP7 7ER

Parochial Church Council of Holy Trinity with St Catherine's, Long Melford, Suffolk
Statement of financial activities for the year ended 31st December 2023

INCOMING RESOURCES

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Incoming resources from donors</i>	2a	92,113	117,846	-	209,959	258,167
<i>Other Voluntary incoming resources</i>	2b	-	2,027	-	2,027	2,970
<i>to further the Council's objects</i>	2c	6,300	990	-	7,290	10,475
<i>to generate funds</i>	2d	23,972	15,829	-	39,801	26,702
<i>Income from Investment</i>	2e	4,003	6,346	-	10,349	3,476
<i>Other ordinary incoming resources</i>	2f	8,603	-	-	8,603	12,989
TOTAL INCOMING RESOURCES		134,991	143,038	-	278,029	314,779

RESOURCES EXPENDED

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total funds 2023 £	Total funds 2022 £
<i>Activities directly relating to the work of the Church</i>	3a	134,608	174,044	-	308,652	288,386
<i>Church Management & Administration</i>	3b	20,006	62	-	20,068	16,713
<i>Cost of generating funds</i>	3c	13,157	8,082	-	21,239	9,434
<i>Grants to other charities</i>	3d	-	2,608	-	2,608	3,815
TOTAL RESOURCES EXPENDED		167,771	184,796	-	352,567	318,348
NET (OUTGOING)/INCOMING RESOURCES		(32,780)	(41,758)	-	(74,538)	(3,569)
Investment gains (losses)	6	-	-	731	731	(463)
Increase in capital items	5b	1,062	-	-	1,062	-
Capital items written off	5b	-	-	-	-	-
Depreciation	5b	(2,177)	-	-	(2,177)	(2,902)
Increase/(decrease) in shop stock	5c	6,855	-	-	6,855	(2,008)
NET MOVEMENT IN FUNDS		(27,040)	(41,758)	731	(68,067)	(8,942)
BALANCES BROUGHT FORWARD AT 1st JANUARY		502,785	150,149	7,544	660,478	669,420
BALANCES CARRIED FORWARD AT 31st DECEMBER		475,745	108,391	8,275	592,411	660,478

Parochial Church Council of Holy Trinity with St Catherines Long Melford Suffolk
Balance sheet as at 31st December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	5a&b	362,592	363,706
Investment Assets	5d	8,275	7,544
		370,867	371,250
CURRENT ASSETS			
Shop stock	5c	14,864	8,009
Short term deposits		222,100	256,751
Cash in current account		31,029	5,072
HMRC debtors	7	14,479	17,673
Other debtors		3,031	6,476
		285,503	293,981
LIABILITIES			
Creditors	14	(60,659)	(1,921)
Pre-paid income		(3,300)	(2,832)
		(63,959)	(4,753)
NET CURRENT ASSETS		221,544	289,228
NET TOTAL ASSETS		592,411	660,478
FUNDS	6		
Unrestricted		475,745	502,785
Restricted		108,391	150,149
Endowment		8,275	7,544
		592,411	660,478

Approved by the Parochial Church Council on 22/01/2024 And signed on its behalf by

Chairman

M Lawson
11/3/24

The notes to the financial statements on pages 3 to 10 form part of these accounts

Parochial Church Council of Holy Trinity with St. Catherine's, Long Melford, Suffolk

Notes to the Financial Statements for the year ended 31st December 2023

1 ACCOUNTING POLICIES

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, together with applicable accounting standards and the Statement of Required Practice, Accounting and Reporting by Charities (FRSSE SORP).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

The unrestricted general fund represents the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. If some of this fund is designated for a particular purpose of the PCC (e.g. children & youth work), it is also unrestricted. Details of this and of the restricted funds are given in note 6.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and Capital Sources

Collections and other donations are recognised when received by or on behalf of the PCC.

Planned giving is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the original donation is received, which may be some time before the money is received from HMRC. There may be a difference between the totals initially estimated by the Cashier and finally established by the Planned Giving Officer and agreed by HMRC, and any such difference after closure of the accounts is then included in the accounts for the following year. Some Gift-Aid income is received directly from HMRC and some is received via the Parish Giving Scheme (PGS), which claims it from HMRC immediately and forwards it to the PCC within days. The split of this Gift Aid income and its allocation between funds and other charities is described in note 7.

Grants and legacies to the PCC are accounted for only when received.

Income from online card donations and contactless card donations is accounted for net within incoming resources. Details of gross income and charges are given in note 11.

Funds raised by any fund-raising activity are accounted for gross, provided that the information is available.

The sales from the Church Shop are all accounted for gross.

Other income

Rental income from the letting of church premises or church property is recognised when due and received, any payments received in advance are classified as pre-paid income.

Income from investments

Dividends are accounted for when due and received. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December

Resources Expended

Activities directly relating to the work of the Church

The Diocesan Parish Share is accounted for when paid.

All known liabilities for payments at 31st December are provided for in these accounts as an operational liability and are shown as Creditors in the Balance Sheet.

Any significant but unquantifiable liability is assessed as close as possible to the expected value and provisioned accordingly within accruals.

Grants

Grants and donations made to other charities by the PCC are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC. Any applicable Gift-Aid is credited at the time of the grant or donation and claimed in due course from HMRC

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and Benefice Property is not included in the accounts in accordance with sections 10(2)(a) and (c) of the Charities Act 2011. Heritage assets are not accounted for as they do not form part of the objects of the PCC.

Moveable Church Furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church Inventory which can be inspected at any reasonable time.

For inalienable property acquired prior to the Year 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Large items acquired since 1 January 2000 have been capitalised and depreciated in the accounts together with other assets that are able to have been valued, over their currently anticipated useful economic life. Depreciation is usually calculated as 25% of the reducing balance per annum.

A re-valuation of all tangible assets within and around the Church buildings, to estimate their actual practical value, is carried out on occasions to ensure a realistic value for these assets.

All expenditure in the year on consecrated or beneficed buildings or on the repair of moveable church furnishings acquired before 1 January 2004 has been written off.

Other fixtures, fittings or office equipment

Equipment used within the Church premises is normally depreciated at 25% of the reducing balance per annum.

Any item of equipment with a purchase price of less than £1,000 may be written off when the asset is acquired, in accordance with the latest Church Accounting Regulations and as agreed by the PCC in January 2017. Any existing individual item with a residual value of less than £100 is normally written off, and assets with a higher value may be written off when appropriate.

Investments

Investments are valued at market value at 31st December

Current (Cash) Assets

Amounts owing to the PCC at 31st December in respect of fees, rents, Gift-Aid or any other income are shown as Debtors, less provision for amounts which may prove uncollectable

Short term deposits include cash held on deposit with the CBF (CCLA) Church of England Funds.

Any outstanding advance payments at the end of the year are shown within Debtors or are deducted from pre-paid income, whichever is judged the more appropriate for the item in question.

Transitory Income

In accordance with the SORP, transitory income which passes through the PCC account as agent is not included in the SOFA, but major items are commented upon briefly in section 10 of these notes to the accounts.

Parochial Church Council of Holy Trinity with St Catherine's, Long Melford, Suffolk
Notes to the financial statements for the year ended 31st December 2023

2 INCOMING RESOURCES

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	2022 £
2(a) Incoming resources from donors						
Standing orders, BACS and PGS		48,918	-	-	48,918	45,735
Numbered white envelopes		1,883	-	-	1,883	3,540
Unrestricted G-aided yellow envelopes		1,915	-	-	1,915	1,790
Loose collections at 10:30 Holy Trinity		4,297	-	-	4,297	3,871
Other Holy Trinity loose collections		2,077	-	-	2,077	2,871
St. Catherines loose collections		-	-	-	-	-
Other non-GA donations in Church	11	13,210	2,542	-	15,752	13,677
Stained Glass receipts		-	94,623	-	94,623	161,436
Grants & sundry other donations		4,516	16,619	-	21,135	3,444
Gift Aid recovered on all donations	7	15,297	4,062	-	19,359	21,733
Legacies		-	-	-	-	70
		<u>92,113</u>	<u>117,846</u>		<u>209,959</u>	<u>258,167</u>
2(b) Other voluntary incoming resources						
Donations for other charities etc.		-	2,027	-	2,027	2,970
		<u>-</u>	<u>2,027</u>	<u>-</u>	<u>2,027</u>	<u>2,970</u>
2(c) Income from operating activities: to further the Council's objects						
Weddings & funerals stat fees		3,320	-	-	3,320	4,760
Weddings & funerals other		2,980	60	-	3,040	4,323
Children's & youth work donations		-	930	-	930	1,392
		<u>6,300</u>	<u>990</u>		<u>7,290</u>	<u>10,475</u>
2(d) Income from operating activities: To generate funds						
Commercial use of church buildings		9,927	6,432	-	16,359	12,621
Safari Supper		-	2,365	-	2,365	-
Festive Melford		-	1,975	-	1,975	700
St Catherine's Coffee & Cake		-	-	-	-	483
HCT Ride & Stride		248	-	-	248	302
Farm Tour		-	-	-	-	40
Open Gardens		2,553	650	-	3,203	-
Does God Matter scaffolding activities		-	2,787	-	2,787	-
History talk by Ken Dodd		603	-	-	603	-
Ian Steward's barrell organ		-	-	-	-	70
Flower Fund revenue (excl. weddings)		-	894	-	894	250
Bell Fund revenue		-	726	-	726	185
Matthew's Bike ride, before GA		-	-	-	-	10
Village Fete		845	-	-	845	359
Shop receipts	12	9,796	-	-	9,796	11,682
		<u>23,972</u>	<u>15,829</u>		<u>39,801</u>	<u>26,702</u>
2(e) Income from Investment						
Dividends & interest	13	4,003	6,346	-	10,349	3,476
		<u>4,003</u>	<u>6,346</u>		<u>10,349</u>	<u>3,476</u>
2(f) Other ordinary incoming resources						
Insurance claims and compensation		150	-	-	150	1,900
Rental income from Convallaria	8	8,453	-	-	8,453	11,089
		<u>8,603</u>	<u>-</u>	<u>-</u>	<u>8,603</u>	<u>12,989</u>
TOTAL INCOMING RESOURCES		<u>134,991</u>	<u>143,038</u>	<u>-</u>	<u>278,029</u>	<u>314,779</u>

Parochial Church Council of Holy Trinity with St Catherine's, Long Melford, Suffolk
Notes to the financial statements for the year ended 31st December 2023

3 RESOURCES EXPENDED		Unrestricted	Restricted	Endowment	Total Funds	
		Funds	Funds	Funds	2023	2022
		£	£	£	£	£
3(a) <i>Activities directly relating to the work of the Church</i>						
Parish Share		62,645	-	-	62,645	59,364
Other ministry & mission costs		6,407	-	-	6,407	5,618
Church running expenses			-			
Utilities		10,028	-	-	10,028	8,651
Insurance		8,141	-	-	8,141	7,330
New facilities and equipment		12,142	1,600	-	13,742	9,687
General repairs & cleaning		7,683	-	-	7,683	15,446
Stained glass restoration		-	57,015	-	57,015	159,264
Other Holy Trinity restoration		6,181	114,387	-	120,568	1,929
Bell expenses		-	711	-	711	832
Flowers (excl. weddings & funerals)		-	331	-	331	718
Organist fees (excl. transitory)	4	6,825	-	-	6,825	6,300
Other music costs		1,145	-	-	1,145	1,044
Specific children's, youth & family work	4	13,411	-	-	13,411	12,203
		<u>134,608</u>	<u>174,044</u>	<u>-</u>	<u>308,652</u>	<u>288,386</u>
3(b) <i>Church Management & Administration</i>						
Administrator time & expenses	4	12,670	-	-	12,670	11,695
Other administration costs		5,599	-	-	5,599	3,575
Bank charges	13	771	62	-	833	771
Maintenance & running costs of Convallaria		966	-	-	966	672
		<u>20,006</u>	<u>62</u>	<u>-</u>	<u>20,068</u>	<u>16,713</u>
3(c) <i>Cost of generating funds</i>						
Shop purchases, charges and costs	12	12,251	-	-	12,251	7,218
Commercial & fund raising expenses		906	8,082	-	8,988	2,216
		<u>13,157</u>	<u>8,082</u>	<u>-</u>	<u>21,239</u>	<u>9,434</u>
3(d) <i>Grants to other charities</i>						
Kagera, Lent Appeal 2023, donation 2022		-	803	-	803	625
Ukraine relief, Lent Appeal 2022		-	-	-	-	855
Number 72, from Lent Appeal 2022		-	-	-	-	855
Edens project, Sudbury		-	175	-	175	225
Cancer Research UK, IMO James Recknell		-	-	-	-	412
Thai Orphanage donation		-	10	-	10	-
Royal British Legion		-	391	-	391	510
Barnardiston PCC		-	225	-	225	313
Storehouse foodbank, Lent Appeal		-	803	-	803	-
Sudbury District Scouts and their charities		-	103	-	103	-
British Heart Foundation		-	98	-	98	-
Alpheton & Shimpling PCC		-	-	-	-	20
		<u>-</u>	<u>2,608</u>	<u>-</u>	<u>2,608</u>	<u>3,815</u>
TOTAL RESOURCES EXPENDED		<u>167,771</u>	<u>184,796</u>	<u>-</u>	<u>352,567</u>	<u>318,348</u>

Parochial Church Council of Holy Trinity with St. Catherine's Long Melford Suffolk
Notes to the Financial Statements for year ending 31st December 2023

4. PAYMENTS TO INDIVIDUALS FOR SERVICES SUPPLIED

The PCC has no employees but makes payments at agreed rates to self-employed individuals who supply their services as required, all of whom also supply their services to other organisations. Payments in 2023 and 2022 were:

	<u>2023</u>	<u>2022</u>
Benefice Administrator:	12,670	11,695
Organists:	6,925	6,300
Children & Youth Worker:	14,460	12,203
Technical Support, mainly livestreaming	3,962	1,709
Cleaning at St. Catherine's	1,048	897
Totals:	<u>39,065</u>	<u>32,804</u>

In accordance with the SORP, the above figures do not include any transitory income (e.g. payments to organists through the PCC for weddings and funerals), but do include payment of properly-approved expenses.

No payments were made to PCC members apart from transitory income (e.g. vergers, bells and chorister fees), and properly-approved reimbursement of incurred expenses.

5. FIXED ASSETS FOR USE BY THE PCC

5(a) The House 'Convallaria' in Bridge Street

This was received as part of a legacy in 2015 and its value at the end of 2016, after major refurbishments and improvements, was estimated at £330,000. Its value at the end of 2020, allowing for house price changes locally over the previous 4 years, was conservatively re-estimated at £355,000. The property was vacated in October 2023 without full rent being received, and it is not occupied as of the end of 2023. Use of its rental income is described in note 8.

5(b) Other tangible fixed assets

Fixed tangible assets considered to be the property of the PCC include the furniture in the shop and some other parts of the church buildings, fire equipment, heating systems in the Lady Chapel and St. Catherine's, alarm and bird-proofing systems, storage sheds, some carpets, sound and video systems. The value of these assets is regularly updated and revised to ensure that they are reasonably well aligned with the Church Terrier, insofar as this is permitted by the Charity Accountancy regulations.

There was one addition and no write-offs relating to these tangible assets in 2023 and, applying a nominal depreciation of 25%, their value has been estimated at £6,530 as of the end of 2023. Adding this to the estimated value of Convallaria gives the figure of £362,592 for tangible fixed assets quoted in the Balance Sheet. The changes in value are shown in the SOFA.

5(c) Shop Stock

A full stock-take was undertaken by the shop manager, with assistance, at the end of 2022. Value of the stock as of the end of 2023 has been calculated using the sales and stock purchase figures during the year. The significant increase in stock value shown in the balance sheet and SOFA is primarily due to the purchase of 4,000 new stained-glass window guides with a potential sale value of £4.50 each.

5(d) Investment and Endowment Funds

The PCC no longer has any investment funds apart from two permanent endowment funds which are invested with CCLA through the diocese. The valuations of these at end of 2023 are shown in note 6 and in the balance sheet, and the change in value is shown in the SOFA.

6. DETAILS OF FUNDS

The name of each fund, and its cash value rounded to the £ at the start and end of 2023, are given below.

<u>Value at</u> <u>31/12/22</u>	<u>Fund Title</u>	<u>Value at</u> <u>31/12/23</u>
<u>131,069</u>	Unrestricted General Fund	<u>98,289</u>
	<u>Restricted Funds</u>	
34,336	Preservation & Protection Fund	0
4,391	Bell Fund	4,607
80	Flower Fund	655
88	Children & Youth Fund	1,265
8,608	Organ Fund	7,882
42,554	Stained Glass Fund	93,982
60,092	Restoration Fund (Spent Out and Closed)	0
<u>150,149</u>		<u>108,391</u>
	<u>Endowment Funds</u>	
451	Charlotte Allen Churchyard Trust	495
7,093	Miss Sophia Louise Faulkner Trust	7,780
<u>7,544</u>		<u>8,275</u>

The ***Unrestricted General Fund*** is the main operating fund of the PCC. All unrestricted transactions described in the SOFA, and in the details given in sections 2 and 3 of these accounts, relate to this fund.

The Preservation & Protection Fund is a fund set up to receive donations restricted to the preservation and maintenance of the general fabric of Holy Trinity Church building, including the major part of the insurance if required. Any donations, legacies, or fundraising income specifically for the church building in general, and not for the wider ministry and mission of the Church, are allocated to this fund.

The Bell Fund receives contributions from donors and visiting bands specifically for the maintenance of the bells and frame at Holy Trinity.

The Flower Fund is used to buy flowers and related material for the decoration of the church and receives payments or donations specifically for that purpose.

The Children & Youth Fund is a fund restricted to paying for the work with children, families, and young people. This includes Messy Church, the Fusion youth group, the Connect mother & toddler group at St. Catherine's, and any other family and youth initiatives.

The Organ Fund was set up during 2018 to receive donations and fundraising revenue towards major refurbishment and enhancement of the church organ. Routine maintenance of the organ is paid for out of the General Fund.

The Stained-Glass Fund was set up during 2019 to handle the money received and paid out for the work on the restoration and protection of the eight medieval stained-glass windows. All donations, fundraising and grants for the stained-glass work are received into this fund, and all payments by the PCC for that restoration and protection work are made from it.

The Restoration Fund was spent out and closed during 2023 owing to the major restoration work on the clerestory windows. Donations restricted to restoration can now be made to the Preservation & Protection Fund.

The Charlotte Allen Churchyard Trust is for keeping in good order and condition the Churchyard and requesting that the graves and memorials of William and Charlotte Richold and of Charlotte Allen and her husband be given adequate attention. This is a permanent endowment fund held by the diocese.

The Miss Sophia Louise Faulkner Trust is an endowment fund for the upkeep of the memorial window in memory of Miss Faulkner's father and mother and for general repair of the church. This too is a permanent endowment fund held by the diocese.

Separate but Related Charity

Friends of Long Melford Church Building Trust

This is an independently registered charity (commission no. 1069008) whose purpose is defined as ‘To administer funds and trusts to assist the PCC in the repair of the fabric of Holy Trinity Church, Long Melford’.

One of the important elements of the PCC’s relationship with the Friends is the project to preserve the medieval glass, for which the Friends hold restricted funds donated by members of the Clopton family. In 2023 the Friends contributed £55,000 towards the ongoing work on two windows which has now been completed.

The Friends also contributed £15,000 in 2023 towards the cost of the restoration work on the clerestory.

7. INCOME TAX RECOVERED FROM HMRC THROUGH GIFT AID

Some of this income is received by the PCC directly from HMRC through our Gift-Aid claims, and some is received via PGS (Parish Giving Scheme) which claims the money on behalf of the PCC and forwards it to the PCC account each month. The split of this income, and its subsequent distribution to the respective funds and charities, is shown in the tables below.

Sources of Tax Recovered Through Gift-Aid, and its Allocation

	<u>2023</u>	<u>2022</u>
Received Directly from HMRC:	14,479	17,673
Received via PGS (Parish Giving Scheme):	4,887	4,060
Total:	<u>19,366</u>	<u>21,733</u>
Donations to Charities through the Church account:	356	512
Children, Youth & Family Work:	232	348
Stained Glass Fund:	3,464	6,690
Organ Fund:	10	33
Unrestricted:	<u>15,304</u>	<u>14,151</u>
Total:	<u>19,366</u>	<u>21,733</u>

8. FUNDING OF CHILDREN, FAMILY AND YOUTH WORK COSTS

The Children, Family and Youth worker is part-funded directly by the Diocese through the Lightwave project, but most of her time is funded directly by the PCC.

The rental income from the house mentioned in note 5(a), after an allowance for routine upkeep and maintenance costs, has been designated by the PCC to fund Children and Youth work. In addition, the Children & Youth fund receives, on occasions, donations or fundraising revenue specifically restricted for that purpose. Taking those factors into account, the net impact of this work on the unrestricted general fund in 2023 was to increase the deficit by £4,660.

9. RESERVES POLICY

The reserves policy of the PCC, which is reviewed annually, is based on an estimate of 3 months’ parish share and 3 months of maintenance, insurance and all other expenses totalling £33,000, to be held as part of the Unrestricted General Fund.

10. TRANSITORY INCOME

In accordance with recommended accounting practice, transitory income is not shown in the SOFA, but major items of possible interest are summarised for information in the following table.

Summary of Major Transitory Income

	<u>2023</u>	<u>2022</u>
Transitory transactions within the benefice	2,586	2,626
Diocesan fees for weddings and funerals:	698	1,732
All other transitory payments for weddings and funerals:	7,046	7,066
	<u>10,330</u>	<u>11,424</u>

11. INCOME FROM CONTACTLESS CARD DONATIONS AND ONLINE ONE-OFF DONATIONS

The gross income and charges relating to each of these sources in 2023 and 2022 are tabulated below.

<u>Card and Online Button Donations Credits and Costs</u>	<u>Gross Credits</u>		<u>Charges</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
'Box' Contactless Donations	6,690	6,058	723	662
'SumUp' Contactless Donations	2,520	0	72	0
Online Button/QR Code Donations	396	615	5	8

The contactless card reader in the cabinet accounts for over half of all the non-gift-aided one-off unrestricted donations received in the church, though some of those card donations are probably in lieu of Sunday loose collections. The two 'SumUp' card readers were installed at the end of August and are proving to be very worthwhile and cost-effective. They are currently restricted to fabric or Children's work but that can be changed if required. The online donations button accessed through the QR code or Church website is also a useful facility because there is no fixed cost for this, just a low percentage charge.

12. CHURCH SHOP ACTIVITY

Revenue from shop sales was down by 16% compared with 2022, probably because of reduced numbers of casual visitors due to the clerestory work. Takings by card machine were 45% of total takings. It seems likely that this percentage would be higher, and total shop revenue would also be higher, if it were possible for the shop to be attended for longer periods in the future than it was in 2023.

13. ALLOCATIONS OF BANK CHARGES AND INTEREST

The PCC has approved the allocation by the Treasurer of bank charges incurred and interest earned by the various funds in rough proportion, respectively, to the number of transactions and to the average amounts held in those funds during the year. On that basis, bank charges of £61.87 and interest of £3,023.63 were allocated to the Stained-Glass fund, and £771.31 and £4,002.73 correspondingly to the General Fund. Adjustments to the other restricted funds were not considered necessary.

14. CREDITORS

The unusually high figure of over £60,000 shown in the balance sheet as owed at the end of 2023 is a result of Canterbury Cathedral Enterprises still not having submitted its invoice for the completion of the restoration work in the third window, which work was completed during November 2023. The estimated cost for this, based on previous invoices, was £57,014.82 and so this has been provided for in the accounts.

15. OBSERVATIONS ON 2023 FINANCIAL FIGURES

The two fabric-restricted funds have been totally spent out on the essential clerestory restoration work. In addition, there was a year-end deficit of £33,653 in the unrestricted general fund. Most of this unrestricted deficit can be accounted for by a combination of the clerestory work (directly and indirectly), the work on electrical power upgrade, the problems with Convallaria, and a major purchase of shop stock. After taking all those factors into account the remaining current-account deficit for the year is estimated to be in the region of £3,000.