

**ST ANDREW'S CHURCH, MALVERN  
ANNUAL FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2023**

# ST ANDREW'S CHURCH, MALVERN

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Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF ST ANDREW'S CHURCH, MALVERN**

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I report to the trustees on my examination of the financial statements of St Andrew's Church, Malvern (the Church) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Elizabeth Needham ACA CTA (VAT)  
Kendall Wadley LLP

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 10<sup>th</sup> April 2024

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Current financial year**

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	<b>Notes</b>						
<b>Income and endowments from:</b>							
Grants and legacies	<b>3</b>	-	8,000	51,000	-	59,000	-
Church activities	<b>4</b>	24,837	5,632	1,380	-	31,849	28,181
Voluntary income	<b>6</b>	220,081	2,205	33,113	-	255,399	232,025
Investments	<b>7</b>	1,066	-	233	-	1,299	172
Other incoming resources	<b>5</b>	16,757	-	-	-	16,757	8,960
<b>Total income</b>		262,741	15,837	85,726	-	364,304	269,338
<b>Expenditure on:</b>							
Charitable activities	<b>8</b>	203,739	12,922	67,685	-	284,346	235,652
Net gains/(losses) on investments	<b>11</b>	-	-	-	148	148	(210)
<b>Net incoming resources before transfers</b>		59,002	2,915	18,041	148	80,106	33,476
Gross transfers between funds	<b>14</b>	(33,715)	-	33,715	-	-	-
<b>Net movement in funds</b>		25,287	2,915	51,756	148	80,106	33,476
Fund balances at 1 January 2023		129,544	10,383	36,683	1,570	178,180	144,704
<b>Fund balances at 31 December 2023</b>		154,831	13,298	88,439	1,718	258,286	178,180

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Church activities	4	21,323	6,153	705	-	28,181
Voluntary income	6	184,874	962	46,189	-	232,025
Investments	7	172	-	-	-	172
Other incoming resources	5	8,960	-	-	-	8,960
<b>Total income</b>		<b>215,329</b>	<b>7,115</b>	<b>46,894</b>	<b>-</b>	<b>269,338</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	8	186,945	7,641	41,066	-	235,652
Net gains/(losses) on investments	11	-	-	-	(210)	(210)
<b>Net incoming resources before transfers</b>		<b>28,384</b>	<b>(526)</b>	<b>5,828</b>	<b>(210)</b>	<b>33,476</b>
<b>Net movement in funds</b>		<b>28,384</b>	<b>(526)</b>	<b>5,828</b>	<b>(210)</b>	<b>33,476</b>
Fund balances at 1 January 2022		101,160	10,909	30,855	1,780	144,704
<b>Fund balances at 31 December 2022</b>		<b>129,544</b>	<b>10,383</b>	<b>36,683</b>	<b>1,570</b>	<b>178,180</b>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		1,802		5,768
Investments	16		1,718		1,570
			3,520		7,338
<b>Current assets</b>					
Debtors	17	4,652		6,221	
Cash at bank and in hand		259,913		169,671	
		264,565		175,892	
<b>Creditors: amounts falling due within one year</b>	18	(9,799)		(5,050)	
Net current assets			254,766		170,842
<b>Total assets less current liabilities</b>			258,286		178,180
<b>Capital funds</b>					
Endowment funds	19		1,718		1,570
<b>Income funds</b>					
General restricted funds		88,439		36,683	
	20		88,439		36,683
<u>Unrestricted funds</u>					
Designated funds	21	13,298		10,383	
General unrestricted funds		154,831		129,544	
			168,129		139,927
	22		258,286		178,180

The financial statements were approved by the Trustees at their meeting on 11<sup>th</sup> April 2024



Rev D C Bruce MA  
**Chair**



Dr D H Barnes  
**Deputy Chair**

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

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**1 Accounting policies**

**Charity information**

St Andrew's Church, Malvern is an unincorporated charity and its office is Churchdown Road, Malvern, WR14 3JX.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", having regard to the Church Representation Rules (last updated 2020) The Church is a Public Benefit Entity as defined by FRS 102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

**1.4 Income**

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**(Continued)**

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Equipment used within the church premises (including the Church Centre and the Chase Team Office) is depreciated on a straight line basis over four years. Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and benefice property is not included in the accounts by virtue of s96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and, therefore, such assets are not valued in the financial statements.

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Impairment of fixed assets**

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies** **(Continued)**

**1.9 Financial instruments**

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Grants and legacies**

	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Donations and gifts	2,205	13,000	16,899	46,002
Legacies receivable	8,000	-	8,000	-
Grant income	-	51,000	51,000	-
	<u>10,205</u>	<u>64,000</u>	<u>75,899</u>	<u>46,002</u>
<b>Legacies receivable</b>				
H.E Baxter legacy gift	8,000	-	8,000	-
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>-</u>
<b>Grants receivable for core activities</b>				
MHDC grant for CAP	-	10,000	10,000	-
Worcester Diocese re salaries	-	41,000	41,000	-
	<u>-</u>	<u>51,000</u>	<u>51,000</u>	<u>-</u>

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4 Church activities**

	<b>Church activities 2023 £</b>	<b>Church activities 2022 £</b>
Activities	5,543	8,188
Weddings and funerals	3,440	1,893
Miscellaneous income	60	60
Blessings fund	788	2,247
Church centre hiring	17,843	12,474
Octagon coffee shop	900	1,600
Bereavement cafe income	3,275	1,719
	<u>31,849</u>	<u>28,181</u>
Analysis by fund		
Unrestricted funds - general	24,837	21,323
Unrestricted funds- designated	5,632	6,153
Restricted funds	1,380	705
	<u>31,849</u>	<u>28,181</u>

**5 Other income**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
All Saints expenses share and other income	16,757	8,960
	<u>16,757</u>	<u>8,960</u>

Financial Statements for Year Ended 31 December 2023  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Voluntary income**

	<b>Unrestricted funds general</b>	<b>Unrestricted funds designated</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds general</b>	<b>Unrestricted funds designated</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Planned offerings	181,486	-	14,558	196,044	135,071	-	13,570	148,641
Other offerings	5,275	-	2,945	8,220	2,166	-	5,000	7,166
Donations	1,694	2,205	13,000	16,899	20,293	962	24,747	46,002
Gift aid	31,626	-	2,610	34,236	27,344	-	2,872	30,216
	<u>220,081</u>	<u>2,205</u>	<u>33,113</u>	<u>255,399</u>	<u>184,874</u>	<u>962</u>	<u>46,189</u>	<u>232,025</u>

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7 Income from investments**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	1,066	233	1,299	172	-	172

**8 Charitable activities**

	Church activities 2023 £	Church activities 2022 £
Staff costs	94,287	60,853
Depreciation and impairment	3,966	7,560
Ministry share	83,850	76,500
Church 'away' giving	17,359	23,114
Clergy expenses and service costs	8,026	3,784
Weddings and funerals (WDBF)	1,657	941
Office costs	5,354	3,286
Youth and childrens work	3,538	2,087
Mission and community	36,309	20,798
Buildings running and maintenance costs	10,049	6,051
Miscellaneous	2,353	2,266
Bereavement cafe expenditure	3,946	2,335
Gift to All Saints Church	-	15,000
Octagon activities	2,055	2,244
Light and heat	10,427	7,663
	<u>283,176</u>	<u>234,482</u>
Share of support costs (see note 10)	480	480
Share of governance costs (see note 10)	690	690
	<u>284,346</u>	<u>235,652</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	203,739	186,945
Unrestricted funds-designated	12,922	7,641
Restricted funds	67,685	41,066
	<u>284,346</u>	<u>235,652</u>

Financial Statements for Year Ended 31 December 2023  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Trustees**

Payments to PCC Members: None (excludes reimbursement for expenses). The expenses paid to clergy may include a small immaterial proportion which related to their function as a PCC member

**10 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy	480	-	480	480	-	480
Independent examination fees	-	690	690	-	690	690
	<u>480</u>	<u>690</u>	<u>1,170</u>	<u>480</u>	<u>690</u>	<u>1,170</u>
Analysed between Charitable activities	<u>480</u>	<u>690</u>	<u>1,170</u>	<u>480</u>	<u>690</u>	<u>1,170</u>

**11 Gains and losses on investments**

	<b>Endowment funds</b>	<b>Endowment funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	148	(210)
	<u>148</u>	<u>(210)</u>

**12 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**13 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of employees	6	6
Full time equivalents number of employees	4	4
	<u>          </u>	<u>          </u>

**Employment costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	93,073	60,376
Other pension costs	1,214	477
	<u>          </u>	<u>          </u>
	<u>94,287</u>	<u>60,853</u>

Two employees are related to CAP activity. Total wages £25,304 including £373 re pension costs. Two employees are related to Youth work. Total wages £27,246.

There were no employees whose annual remuneration was £60,000 or more.

**14 Transfers**

The transfer between funds represents the amount needed to reflect the amounts held in bank accounts for CAP.

**15 Tangible fixed assets**

	<b>Hall</b>	<b>Church</b>	<b>Total</b>
	<b>Equipment</b>	<b>Equipment</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2023	20,336	14,446	34,782
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	20,336	14,446	34,782
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 January 2023	17,719	11,295	29,014
Depreciation charged in the year	2,617	1,349	3,966
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2023	20,336	12,644	32,980
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 December 2023	-	1,802	1,802
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2022	2,617	3,151	5,768
	<u>          </u>	<u>          </u>	<u>          </u>

**16 Fixed asset investments**

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>16</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>
		<b>Listed investments</b>
		<b>£</b>
	<b>Cost or valuation</b>	
	At 1 January 2023	1,570
	Valuation changes	148
		<hr/>
	At 31 December 2023	1,718
		<hr/>
	<b>Carrying amount</b>	
	At 31 December 2023	1,718
		<hr/> <hr/>
	At 31 December 2022	1,570
		<hr/> <hr/>

<b>17</b>	<b>Debtors</b>		<b>2023</b>		<b>2022</b>
			<b>£</b>		<b>£</b>
	<b>Amounts falling due within one year:</b>				
	Trade debtors		4,652		6,221
			<hr/>		<hr/>

<b>18</b>	<b>Creditors: amounts falling due within one year</b>		<b>2023</b>		<b>2022</b>
			<b>£</b>		<b>£</b>
	Other taxation and social security		800		994
	Trade creditors		729		1,158
	Accruals and deferred income		8,270		2,898
			<hr/>		<hr/>
			9,799		5,050
			<hr/> <hr/>		<hr/> <hr/>

**19 Endowment funds**

Endowment funds represent assets which must be held permanently by the Church. Income arising on the endowment funds can be used in accordance with the objects of the Church and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	<b>At 1 January</b>	<b>Gains and</b>	<b>At 31</b>
	<b>2023</b>	<b>losses</b>	<b>December</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
			<b>£</b>
<b>Permanent endowments</b>	1,570	148	1,718
	<hr/>	<hr/>	<hr/>



Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19 Endowment funds (Continued)**

Previous year:	At 1 January 2022	Gains and losses	At 31 December 2022
	£	£	£
<b>Permanent endowments</b>	1,780	(210)	1,570

**20 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to special conditions as to how they may be used.

	Movement in funds				Balance at 31 December 2023
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
CAP Malvern	15,429	44,726	(54,332)	33,715	39,538
Staffing costs	20,000	41,000	(13,353)	-	47,647
Youth					
Evangelism	1,254	-	-	-	1,254
	<u>36,683</u>	<u>85,726</u>	<u>(67,685)</u>	<u>33,715</u>	<u>88,439</u>
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023
	£	£	£	£	£
CAP Malvern	28,851	26,894	(40,316)	-	15,429
Staffing costs	-	20,000	-	-	20,000
Youth					
Evangelism	2,004	-	(750)	-	1,254
	<u>30,855</u>	<u>46,894</u>	<u>(41,066)</u>	<u>-</u>	<u>36,683</u>

The restricted funds are derived from income received and expended to run the projects shown above.

Financial Statements for Year Ended 31 December 2023  
**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**21 Unrestricted funds - designated**

These are unrestricted funds which are material to the Church's activities.

	Movement in funds				Balance at 31 December 2023
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Octagon activities	1,405	900	(2,055)	-	250
Defibrillator	161	60	(229)	-	(8)
Little Treasures	1,057	609	-	-	1,666
Capital Fund Projects	312	-	-	-	312
Blessings Fund	7,102	788	(3,525)	-	4,365
Special Collections	962	2,205	(3,167)	-	-
Bereavement Cafe	(616)	3,275	(3,946)	-	(1,287)
Towards net zero preparation	-	8,000	-	-	8,000
	<u>10,383</u>	<u>15,837</u>	<u>(12,922)</u>	<u>-</u>	<u>13,298</u>

	Movement in funds				Balance at 1 January 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Octagon activities	2,049	1,600	(2,244)	-	1,405
Defibrillator	101	60	-	-	161
Little Treasures	530	527	-	-	1,057
Capital Fund Projects	312	-	-	-	312
Blessings Fund	7,917	2,247	(3,062)	-	7,102
Special Collections	-	962	-	-	962
Bereavement Cafe	-	1,719	(2,335)	-	(616)
	<u>10,909</u>	<u>7,115</u>	<u>(7,641)</u>	<u>-</u>	<u>10,383</u>

**ST ANDREW'S CHURCH, MALVERN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**22 Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:										
Tangible assets	1,802	-	-	-	1,802	5,768	-	-	-	5,768
Investments	-	-	-	1,718	1,718	-	-	-	1,570	1,570
Current assets/(liabilities)	153,029	13,298	88,439	-	254,766	121,533	12,627	36,682	-	170,842
	<u>154,831</u>	<u>13,298</u>	<u>88,439</u>	<u>1,718</u>	<u>258,286</u>	<u>127,301</u>	<u>12,627</u>	<u>36,682</u>	<u>1,570</u>	<u>178,180</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2023***

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**23 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).