

St Michael the Archangel, Compton Martin
Balance Sheet at at 31 December 2022

<i>Current Assets</i>		2022	2021
<i>Cash at banks</i>	Notes	£	£
NatWest current account		48,240	46,038
Santander current account		26,078	24,713
Santander deposit account		5,565	5,560
Westcountry Savings and Loans deposit account		5,143	5,130
		<u>85,027</u>	<u>81,441</u>
Debtors and prepayments		-	
Total assets		<u>85,027</u>	<u>81,441</u>
<i>Current Liabilities</i>			
Creditors and Accrual	4	4,728	4,934
Endowment Fund	3	5,000	5,000
Total liabilities		<u>9,728</u>	<u>9,934</u>
<i>Net Assets of the PCC</i>		<u><u>75,298</u></u>	<u><u>71,507</u></u>
<i>Funds of the PCC</i>			
General Fund (unrestricted)		7,939	3,572
Fabric Fund (restricted)		10,364	10,924
Tower Fund (restricted)		56,996	57,011
		<u><u>75,298</u></u>	<u><u>71,507</u></u>

NOTES

1. The Annual Accounts of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals Accounting basis, from 2022.
2. The General Fund represents money that can be used for the general charitable purposes of the PCC. Restricted funds must be used for the purpose for which the money was donated. Designated funds represent unrestricted money that has been earmarked for a specific purpose by the PCC.
3. The Endowment Fund represents money that must be retained and cannot be spent, although the income arising from the fund may be used for the general charitable purposes of the PCC.
4. Prior year adjustment represents an unclaimed amount from an earlier year, considered no longer likely. Creditor incudes Accruals for 2 x £500 grant from Bath & Wells re 2023 fuel costs; £1,257.10 cost of gas to 31.12.2022 paid in 2023; unrepresented cheque £100; late Benefice expenses claim £1,522.99;