

THE PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS KENILWORTH

England & Wales · Charity number 1126227

Details

Other names ST NICHOLAS PCC KENILWORTH

Status Registered

Legal form Previously excepted

Registered 2008-10-09

Register [View on the Charity Commission register](#)

Contact

Address 91 Henry Street
Kenilworth
Warwickshire
CV8 2HL

Phone 01926852085

Email markdlovegrove@btinternet.com

Website www.stnicholaskenilworth.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. Promotion of Christianity through the staging of events and meetings, and the distribution of literature. Supporting other charities in the UK and overseas. Taking religious assemblies in schools. The provision of a youth club with a Christian ethos. Teaching of Christianity through sermons, courses and small groups.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE LOCAL
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£295,347	£201,302	-	-
2023-12-31	£193,640	£235,311	-	-
2022-12-31	£161,114	£152,339	-	-
2021-12-31	£182,395	£185,575	-	-
2020-12-31	£160,299	£311,244	-	-

Trustees

Name	Role	Appointed
Ann Darvill		2022-05-22
David Morgan		2022-06-06
Frank Holt		2024-04-19
HEATHER JEAN ALFORD		2018-04-30
Heather Marshall		2019-04-07
Helen Maddison		2022-05-22
JANET CHERRY		2013-06-01
Judith Walmesley		2022-05-22
MARION UNDERWOOD		2015-04-27
MARK LOVEGROVE Clerk		2014-04-30
Malcolm Trewick		2017-04-24
Margaret Lucille Clare Bull		2024-04-19
Nigel William Elliott		2018-04-30
Patricia Anne Holder		2014-04-30
Rev Eira Hale		2024-03-04
Rev RICHARD BERNARD ROGER MOORE		2011-04-21
Rosemarie Elizabeth Dalby		2022-05-22
Russell Graham		2019-04-07
Thelma Mitchell		2022-05-22
Timothy Wilkes		2018-04-30

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

FOR

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

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for the Year Ended 31 December 2024**

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2024**

TRUSTEES

Rev E Hale Incumbent (appointed 19.5.24)
Rev R Moore Associate Minister
D Morgan Churchwarden until 2025
T Wilkes Churchwarden until 2024 (resigned 19.5.24)
F Holt Churchwarden until 2025 (appointed 19.5.24)
M Lovegrove PCC Secretary/Deanery Synod until 2026
Ms T Mitchell Deanery Synod until 2026
Ms R Dalby PCC to 2025
Ms A Darvill PCC to 2025
R Graham PCC Treasurer
Ms H Maddison PCC to 2025
Ms H Marshall PCC to 2025
Ms J Walmesley PCC to 2025
Ms H Alford PCC to 2026
Ms P Holder PCC to 2026
M Trewick PCC to 2026 (Deputy Warden)
Ms M Underwood PCC to 2026 (St Barnabas Representative)
Ms M Bull PCC to 2027 (appointed 19.5.24)
Ms J Cherry PCC to 2027 (appointed 19.5.24)
N Elliot PCC to 2027
M Henwood PCC to 2027 (St Barnabas Representative)
(appointed 19.5.24)

PRINCIPAL ADDRESS

Parochial Hall
28 High Street
Kenilworth
Warwickshire
CV8 1LZ

**REGISTERED CHARITY
NUMBER**

1126227

INDEPENDENT EXAMINER

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

ADVISERS

Gift Aid Officer
Jane Kempton
9 Hermitage Way
Kenilworth
CV8 2DW

Treasurer
Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC of St Nicholas and St Barnabas has the responsibility of cooperating with the team vicar the Rev. Eira Hale in promoting, in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic and ecumenical. It has also responsibility for the church premises at St Nicholas and St Barnabas.

Public benefit

The Charity Trustees have complied with the duty in section 4 of the Charity's Act 2006 to have due regard to the public benefit guidance published by the charity commission.

ACHIEVEMENTS AND CHURCH ATTENDANCE

There were 207 Parishioners on the Church Electoral Roll during 2024. This compares to 223 in 2023.

In October 2024 the average weekly attendance at Sunday services was 117 adults and 8 children. This number increases considerably at festivals and particularly at Christmas, Easter, Remembrance Day and Mothering Sunday.

Review of the Year

The full PCC meets now once per month with the exception of January and August. A Standing committee has been established and it meets as required. The wardens meet with the vicar once a month.

FINANCIAL REVIEW

Financial position

The accounts for 2024 show a surplus of £96,462 eliminating a deficit of £(83,049) the previous year. Unrestricted funds are £251,256.

Income is derived from:

- Charitable giving including 79 regular parishioners giving totalling approximately £83,477
- Parish Hall hire, St Barnabas House rent and office rent in the Parish Hall £43,828
- Funeral and weddings £11,778
- Hospitality £3,149

Expenses:

- Building maintenance £17,779
- Audio Visual project £33,298
- Utility costs £18,319
- Expenses in connection with St Barnabas House £1,782
- Parish share £70,000, this will rise to £73,500 in 2025 (£53,203 remains outstanding for prior years)

Reserves policy

It is the policy of the PCC to hold in general reserves the equivalent of six months running costs approximately £95,000 to cover emergency situations that may arise. In addition to this the PCC will designate an amount to building reserves to meet future costs of maintaining the ancient building. At the end of 2024 the balances of £251,256 in general reserves including legacies of £110,000 previously covered these amounts. This policy will be reviewed in twelve months time.

THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Parochial Church Council (PCC) is a corporate body established by the Church of England. As a charity, it is controlled by its governing document, which is a deed of trust, and constitutes an unincorporated charity. The governing document is comprised of: The Parochial Church Councils (Powers) Measure 1956 (as amended) and The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Recruitment and Appointment of New Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and to stand for election to the PCC.

Organisational Structure

The PCC organises itself through the following working groups who make recommendations to the full council: Standing Committee, Pastoral Care Team, Eco Church Team and St Barnabas Committee. Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet. The PCC meets 10 times a year and the majority of members were present at each meeting.

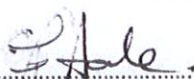
Risk Review

The PCC of St Nicholas and St. Barnabas will consider the major risks (both financial and otherwise) that could occur and will identify controls to manage those risks. The PCC will review risks and corresponding controls regularly throughout the year. Safeguarding is on the agenda at each PCC meeting.

Independent Examiners

The Treasurer thanks Bernard Rogers & Co, Bank Gallery Kenilworth for their valuable assistance with the accounts.

Approved by order of the board of trustees on 18/5/25 and signed on its behalf by:


.....
Rev E Hale - Incumbent

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas with St Barnabas, Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas with St Barnabas, Kenilworth (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

B. Rogers

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Date: 27-5-25

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	218,740	-	-	218,740	124,136
Charitable activities	5					
Gospel of our Lord Jesus Christ		16,720	-	-	16,720	17,357
Other trading activities	3	43,828	-	-	43,828	50,489
Investment income	4	1,466	14,532	-	15,998	13,619
Other income		61	-	-	61	136
Total		<u>280,815</u>	<u>14,532</u>	<u>-</u>	<u>295,347</u>	<u>205,737</u>
EXPENDITURE ON						
Charitable activities	6					
Gospel of our Lord Jesus Christ		<u>150,950</u>	<u>52,352</u>	<u>-</u>	<u>203,302</u>	<u>304,461</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>4,417</u>	<u>4,417</u>	<u>15,675</u>
NET INCOME/(EXPENDITURE)		129,865	(37,820)	4,417	96,462	(83,049)
Transfers between funds	15	<u>(37,728)</u>	<u>37,728</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		92,137	(92)	4,417	96,462	(83,049)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>159,119</u>	<u>685,984</u>	<u>187,209</u>	<u>1,032,312</u>	<u>1,115,361</u>
TOTAL FUNDS CARRIED FORWARD		<u>251,256</u>	<u>685,892</u>	<u>191,626</u>	<u>1,128,774</u>	<u>1,032,312</u>

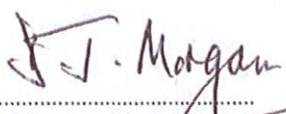
The notes form part of these financial statements

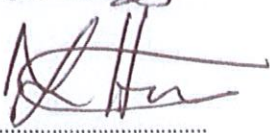
**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**BALANCE SHEET
31 December 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	11	2,648	685,892	-	688,540	689,514
Investments	12	-	-	191,626	191,626	187,209
		2,648	685,892	191,626	880,166	876,723
CURRENT ASSETS						
Debtors	13	2,313	-	-	2,313	504
Cash at bank		304,687	-	-	304,687	227,108
		307,000	-	-	307,000	227,612
CREDITORS						
Amounts falling due within one year	14	(58,392)	-	-	(58,392)	(72,023)
NET CURRENT ASSETS		248,608	-	-	248,608	155,589
TOTAL ASSETS LESS CURRENT LIABILITIES		251,256	685,892	191,626	1,128,774	1,032,312
NET ASSETS		251,256	685,892	191,626	1,128,774	1,032,312
FUNDS	15					
Unrestricted funds					251,256	159,119
Restricted funds					685,892	685,984
Endowment funds					191,626	187,209
TOTAL FUNDS					1,128,774	1,032,312

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
D Morgan - Warden


.....
F Holt - Warden

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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)', Financial Reporting standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 20-11. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic costs. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas Church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any work is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations of churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation as 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed asset Investments

Fixed asset investments are valued at market value as at the balance sheet date.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Committed giving	83,477	79,839
Cash giving	5,101	3,944
Gift Aid	15,847	13,944
Grants, bequests, donations, legacies and appeals	109,204	21,800
Casual giving	2,889	2,849
Wall safe	2,222	1,760
	<u>218,740</u>	<u>124,136</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Listed Places of Worship	294	-
Archbishops' Council	-	1,897
	<u>294</u>	<u>1,897</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Parochial Hall income	33,687	38,489
St Barnabas House income	<u>10,141</u>	<u>12,000</u>
	<u>43,828</u>	<u>50,489</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Investment returns and interest	<u>15,998</u>	<u>13,619</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Receipts from parish events	Gospel of our Lord Jesus Christ	87	106
Magazine and bookstall receipts	Gospel of our Lord Jesus Christ	78	28
Wedding and funeral fees	Gospel of our Lord Jesus Christ	11,778	12,569
St Nicholas ladies group	Gospel of our Lord Jesus Christ	613	342
Hospitality	Gospel of our Lord Jesus Christ	3,149	1,735
Childrens' work	Gospel of our Lord Jesus Christ	<u>1,015</u>	<u>2,577</u>
		<u>16,720</u>	<u>17,357</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Gospel of our Lord Jesus Christ	<u>113,547</u>	<u>89,755</u>	<u>203,302</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Gospel of our Lord Jesus Christ	<u>86,081</u>	<u>974</u>	<u>2,700</u>	<u>89,755</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The PCC does pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	44,454	53,630
	<u>44,454</u>	<u>53,630</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Family / Youth worker	1	1
Administrative	2	2
Cleaning	<u>2</u>	<u>2</u>
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	124,136	-	-	124,136
Charitable activities				
Gospel of our Lord Jesus Christ	17,357	-	-	17,357
Other trading activities	50,489	-	-	50,489
Investment income	1,522	12,097	-	13,619
Other income	<u>136</u>	<u>-</u>	<u>-</u>	<u>136</u>
Total	<u>193,640</u>	<u>12,097</u>	<u>-</u>	<u>205,737</u>
EXPENDITURE ON				

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Charitable activities				
Gospel of our Lord Jesus Christ	<u>235,311</u>	<u>69,150</u>	-	<u>304,461</u>
Net gains on investments	-	-	<u>15,675</u>	<u>15,675</u>
NET INCOME/(EXPENDITURE)	(41,671)	(57,053)	15,675	(83,049)
Transfers between funds	<u>(56,931)</u>	<u>56,931</u>	-	-
Net movement in funds	(98,602)	(122)	15,675	(83,049)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>257,721</u>	<u>686,106</u>	<u>171,534</u>	<u>1,115,361</u>
TOTAL FUNDS CARRIED FORWARD	<u>159,119</u>	<u>685,984</u>	<u>187,209</u>	<u>1,032,312</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2024	-	58,089	58,089
Charge for year	-	<u>974</u>	<u>974</u>
At 31 December 2024	-	<u>59,063</u>	<u>59,063</u>
NET BOOK VALUE			
At 31 December 2024	<u>685,618</u>	<u>2,922</u>	<u>688,540</u>
At 31 December 2023	<u>685,618</u>	<u>3,896</u>	<u>689,514</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

11. TANGIBLE FIXED ASSETS - continued

Land and buildings	1998 valuation	Insurance valuation	Notes
			Excluded from accounts by virtue of S96 (2)(a) Charities Act 1993
St Nicholas Church	nil	16,810,000	
St Barnabas Church	20,000	2,900,000	
St Barnabas House, huts and allotments	110,550	420,000	
Parochial Hall (including 2010/11 restoration costs)	555,068	2,900,000	

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	187,209
Revaluations	<u>4,417</u>
At 31 December 2024	<u>191,626</u>
NET BOOK VALUE	
At 31 December 2024	<u>191,626</u>
At 31 December 2023	<u>187,209</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2021	20,591
Valuation in 2022	(23,178)
Valuation in 2023	15,675
Valuation in 2024	4,417
Cost	<u>174,121</u>
	<u>191,626</u>

Long-term investments are included at market value at 31st December 2024. The SOFA includes the net gains and losses arising on revaluations during the year.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

12. FIXED ASSET INVESTMENTS - continued

The endowment fund may only be used for maintaining the fabric of St Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2024 is £191,626 (2023: £187,209).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,132	504
Other debtors	<u>1,181</u>	<u>-</u>
	<u>2,313</u>	<u>504</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,335	309
Taxation and social security	334	763
Parish share due to Diocese of Coventry	53,203	65,926
Other creditors	<u>2,520</u>	<u>5,025</u>
	<u>58,392</u>	<u>72,023</u>

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between funds	31.12.24
		£	£	£
Unrestricted funds				
General fund	159,119	129,865	(37,728)	251,256
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	366	(92)	-	274
St Nicholas maintenance	-	(37,728)	37,728	-
St Barnabas maintenance	-	-	-	-
	<u>685,984</u>	<u>(37,820)</u>	<u>37,728</u>	<u>685,892</u>
Endowment funds				
Endowment fund	187,209	4,417	-	191,626
	<u>1,032,312</u>	<u>96,462</u>	<u>-</u>	<u>1,128,774</u>
TOTAL FUNDS				

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,815	(150,950)	-	129,865
Restricted funds				
Parochial Hall fixed asset donation fund	-	(92)	-	(92)
St Nicholas maintenance	14,532	(52,260)	-	(37,728)
St Barnabas maintenance	-	-	-	-
	14,532	(52,352)	-	(37,820)
Endowment funds				
Endowment fund	-	-	4,417	4,417
TOTAL FUNDS	<u>295,347</u>	<u>(203,302)</u>	<u>4,417</u>	<u>96,462</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	257,721	(41,671)	(56,931)	159,119
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	488	(122)	-	366
St Nicholas maintenance	-	(56,931)	56,931	-
St Barnabas maintenance	-	-	-	-
	686,106	(57,053)	56,931	685,984
Endowment funds				
Endowment fund	171,534	15,675	-	187,209
TOTAL FUNDS	<u>1,115,361</u>	<u>(83,049)</u>	<u>-</u>	<u>1,032,312</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,640	(235,311)	-	(41,671)
Restricted funds				
Parochial Hall fixed asset donation fund	-	(122)	-	(122)
St Nicholas maintenance	12,097	(69,028)	-	(56,931)
St Barnabas maintenance	-	-	-	-
	12,097	(69,150)	-	(57,053)
Endowment funds				
Endowment fund	-	-	15,675	15,675
TOTAL FUNDS	<u>205,737</u>	<u>(304,461)</u>	<u>15,675</u>	<u>(83,049)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	257,721	88,194	(94,659)	251,256
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	488	(214)	-	274
St Nicholas maintenance	-	(94,659)	94,659	-
St Barnabas maintenance	-	-	-	-
	686,106	(94,873)	94,659	685,892
Endowment funds				
Endowment fund	171,534	20,092	-	191,626
TOTAL FUNDS	<u>1,115,361</u>	<u>13,413</u>	<u>-</u>	<u>1,128,774</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	474,455	(386,261)	-	88,194
Restricted funds				
Parochial Hall fixed asset donation fund	-	(214)	-	(214)
St Nicholas maintenance	26,629	(121,288)	-	(94,659)
St Barnabas maintenance	-	-	-	-
	26,629	(121,502)	-	(94,873)
Endowment funds				
Endowment fund	-	-	20,092	20,092
TOTAL FUNDS	<u>501,084</u>	<u>(507,763)</u>	<u>20,092</u>	<u>13,413</u>

St Nicholas Maintenance

The nature of the fund is to maintain and insure St Nicholas Church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	83,477	79,839
Cash giving	5,101	3,944
Gift aid	15,847	13,944
Grants, bequests, donations, legacies and appeals	109,204	21,800
Casual giving	2,889	2,849
Wall safe	<u>2,222</u>	<u>1,760</u>
	218,740	124,136
Other trading activities		
Parochial Hall income	33,687	38,489
St Barnabas House income	<u>10,141</u>	<u>12,000</u>
	43,828	50,489
Investment income		
Investment returns and interest	15,998	13,619
Charitable activities		
Receipts from parish events	87	106
Magazine and bookstall receipts	78	28
Wedding and funeral fees	11,778	12,569
St Nicholas ladies group	613	342
Hospitality	3,149	1,735
Childrens' work	<u>1,015</u>	<u>2,577</u>
	16,720	17,357
Other income		
Miscellaneous income	<u>61</u>	<u>136</u>
Total incoming resources	295,347	205,737
EXPENDITURE		
Charitable activities		
Wages	44,454	53,630
Parish share	70,000	130,370
Parish share waived	(12,723)	-
Altar service costs	759	2,083
Music, organ, organist and choir	6,886	9,546
Bell ringing	-	379
Carried forward	109,376	196,008

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS WITH ST BARNABAS, KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	109,376	196,008
Clergy expenses	1,843	245
St Nicholas ladies group costs	253	571
Hospitality costs	354	581
Childrens' work	<u>1,721</u>	<u>770</u>
	113,547	198,175
Support costs		
Management		
St Nicholas Church running expenses maintenance and repairs (incl audio visual)	58,957	78,747
St Barnabas Church running expenses maintenance and repairs	2,149	3,472
Parochial Hall running expenses maintenance and repairs	12,755	10,505
Phones, office equipment and consumables	1,792	1,116
Insurance	8,645	7,540
St Barnabas House costs	<u>1,783</u>	<u>970</u>
	86,081	102,350
Other		
Depreciation of tangible fixed assets	974	1,296
Governance costs		
Accountancy and legal fees	<u>2,700</u>	<u>2,640</u>
Total resources expended	<u>203,302</u>	<u>304,461</u>
Net income/(expenditure) before gains and losses	92,045	(98,724)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>4,417</u>	<u>15,675</u>
Net income/(expenditure)	<u><u>96,462</u></u>	<u><u>(83,049)</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

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for the Year Ended 31 December 2023**

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**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2023**

TRUSTEES

R Graham PCC Treasurer
Ms M Underwood DCC Representative
M Lovegrove PCC Secretary/Diocesan Synod until 2024
Ms P Holder PCC to 2026
Ms L Twibill (resigned 21.5.23)
M Trewick PCC to 2026
Ms H Alford PCC to 2026
N Elliot PCC to 2024
T Wilkes Churchwarden until 2024
Ms H Marshall PCC to 2025
Rev A Baxter Curate - trf to Rugby Deanery April 2023
Rev R Moore Curate
Ms J Cherry (resigned 21.5.23)
Ms R Dalby PCC to 2025
Ms A Darvil PCC to 2025
Ms H Maddison PCC to 2025
Ms T Mitchell Deanery Synod to 2026
D Morgan Churchwarden until 2024
Ms J Walmesley PCC to 2025
Ms J Paget (appointed 21.5.23) (resigned 2.10.23)

PRINCIPAL ADDRESS

Parochial Hall
28 High Street
Kenilworth
Warwickshire
CV8 1LZ

**REGISTERED CHARITY
NUMBER**

1126227

INDEPENDENT EXAMINER

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

ADVISERS

Gift Aid Officer
Jane Kempton
9 Hermitage Way
Kenilworth
CV8 2DW

Treasurer
Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in the whole mission of the church pastoral, evangelistic, social and ecumenical. It also has responsibility for the Church premises at St Nicholas Church, St Barnabas Church and the Parochial Hall.

The PCC has worked with the congregation to develop our vision for our church:

An open and welcoming community of people discovering new ways to love and serve Kenilworth, inspired by the life of Jesus bringing God's hope and light to all.

Our process of implementing this vision has been restricted by the interregnum which has persisted for the whole of 2023.

Public benefit

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our church community, in order to achieve our public benefit. Our activities are grouped into three main areas: Worship, prayer and discipleship; Pastoral Care; Mission and Outreach. To facilitate all this work it is important that we maintain the fabric of both churches and the church hall.

ACHIEVEMENTS AND PERFORMANCE

Worship, Prayer & Discipleship

There are 261 parishioners on the electoral roll. This compares to 236 in 2022. The average weekly attendance on a Sunday was 83 adults and 2 children, across the range of services on offer. The number of children increases significantly for Café Sunday services. This number increases significantly at festivals such as Christmas, Easter, Harvest, Remembrance and Mothering Sunday.

The parish holds a range of services in a variety of styles including: BCP Holy Communion, BCP Evensong, Sung Eucharist, Morning Praise, All-age services and Café Sunday. This ensures that our worship is accessible to a wide range of different people of all ages.

This year we continued our digital worship offer via our Livestream (YouTube), Website, and Facebook page.

Pastoral Care

We offer pastoral care through the provision of occasional offices. This year we held 17 funerals in church and a further 7 at the crematorium, 1 memorial service and 8 burials of ashes. We offer continued care and support of the bereaved through our pastoral care team. We held 12 baptisms and 3 weddings. All baptism families and wedding couples are invited to join us for community events and services where possible.

Our pastoral care team offers visits to those who are in any kind of pastoral need, supporting 25-30 people at any one time. We also offer home communion for those who are too infirm to join us for worship in person, making 10 visits a month to people at home and 2/3 each month to conduct services in local care homes.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

Mission & Outreach

The focus of our mission and outreach work is with children and families. This work is led by our full-time Children and Families Worker. Our regular activities include Stay & Play (toddler group), Bumps & Babes and Lego Club which are aimed at families who are new to or returning to church. This year we also held one-off events open to our wider community including Holiday Club and the Light Party. These are popular and well attended. Our Children & Families worker provides support, worship and teaching to our local schools, especially St Nicholas Church of England Primary School, where she leads collective worship weekly.

Café Sunday is a popular informal monthly church service designed for people who are new to or returning to church. This is a successful element of our mission and outreach with a growing congregation.

Our mission and outreach work also extends to older generations. Our 'Levenses, Warm Hub, and Tea for All groups are all growing and offer vital support for people who are lonely and isolated. Similarly, our Christmas Tree Festival held in December, and our Summer Church Teas help us to build relationships in the wider community.

In addition, St Nicholas church is open every day during daylight hours. Prayer stations are provided to support private prayer and reflection and historical information is available for people to explore the historical and architectural significance of our Grade 1 listed building.

Maintenance, improvement and utilisation of the Buildings

The church and its other property are fundamental to the church being able to reach its objectives and aims. It is vital that the fabric of the church and its other buildings are maintained.

Maintenance and repairs were organised by Malcolm Trewick (Assistant Warden). He was supported by a team of DIY Volunteers. A more detailed separate report is issued with the papers to the APCM Meeting.

Routine Annual Planned Preventative Maintenance to St Nicholas & St Barnabas Churches, The Parochial Hall & St Barnabas House

Essential work to maintain the building fabric, the health & safety of occupants and security systems (where fitted) was undertaken and completed satisfactorily. This included Fire Extinguishers and Alarm, Intruder Alarm, Boiler Maintenance, PAT Testing in conjunction with The Christmas Tree Festival. Organ Maintenance was arranged by James Hunt, Organist, assisted by his son. Servicing of the Bells and Clock were arranged by David Crawley, Tower Captain.

In January 2021, the quinquennial inspection of St Nicholas Church was undertaken. This highlighted a few minor issues which have been addressed, but also the need for the Lady Chapel roof to be replaced in the next 5 years. Some investigation into this was carried out in 2021, but has been put on hold due to a lack of resources.

St Nicholas Church New & Non-Repetitive Works

There has been extreme dampness in the old (disused) strongroom ever since the installation of the new Central Heating meant that the old Victorian pipes no longer heated the disused strongroom on their way to the Church. A proposal was drawn up in 2021 for its demolition. Following advice from our Architect, Simon Bird, this was abandoned and ducting for the rainwater from the main roof was installed. This has not fully solved the problem and a waterproof membrane for the roof is needed. This was included in the Faculty application, but there were delays in obtaining a quotation at reasonable cost. This is hoped to be carried out in the Spring of 2024.

The new Lighting Scheme for the whole body of the church, which had been initiated by Keith Grierson in 2021, was installed during the period June to October 2023, including the addition of emergency lighting, by AJ Smith Ltd. This is now operating satisfactorily. An additional keypad is to be installed in the new AV desk in the spring of 2024.

A Specification was drawn up for a new integrated Audio-Visual system for the Church under the supervision of David Edwards and Tim Wilkes (Churchwarden) with advice from Brough Skingley. The Faculty was drawn up for approval and will be installed in early 2024.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

ACHIEVEMENTS AND PERFORMANCE

Dry rot was found in the floor of the Ringing Chamber in the Bell Tower in February. The badly affected boards were replaced and the whole floor treated by Kilrot Ltd. Thanks go to Tower Captain David Crawley who coordinated this work and stained the underside of the new boards to match the ceiling of the Entrance Lobby.

Woodworm was also found in the skirting of the toilet. After taking advice from Kilrot, this was replaced by the DIY Team.

A fault in the lighting cable above the Ringing Chamber caused frequent faults and had to be replaced by C and E Electrical in March 2023. A new emergency light was fitted in the stairway in June 2023.

The water heater under the sink in the Servery was replaced in May 2023 and the Zip heater for boiling water in June.

A Faculty was granted for surplus stones from the Gatehouse to be buried for safe keeping in the "Monk's Hole" in the Churchyard and was carried out by volunteers from the Kenilworth Archaeological Society.

During routine Maintenance of the Church Clock, more serious repairs were found to be needed, including repair to the slate clock face, which is in a dangerous condition. These will be completed in Spring 2024, with funding from the Friends of St. Nicholas with St Barnabas.

After 2 or 3 years of neglect, the Beech Hedge outside the Vestries was trimmed back by David Bostock. At some time, it may be beneficial to reduce the height by half a metre.

St Barnabas Church New & Non-repetitive Works

No major work was necessary.

The DIY Team fitted a gate for safety at Café Sunday and repaired a rotten section of Facia. The old Glass lampshades were replaced with modern Plastic reflectors by the Café Sunday Team. We should now replace the compact fluorescent lights with LED bulbs.

Parochial Hall New and Non-repetitive Works

The extreme dampness on the Stair Wall eventually dried out by the end of the year. Quotations were obtained and remedial work and redecoration is expected in early 2024.

While the Hall was not in use between Christmas 2023 and New Year 2024, the Clarendon Hall was cleared by the DIY Team. The floor was then repaired using reclaimed matching floorboards. It was then sanded and lacquered by Floorsand Ltd. This has given a clean light finish to the Hall and is safer for small children.

In February, several slates slipped down from the Main Roof into the Patio area and the adjacent garden. These were replaced by Coventry Roofing, along with some minor repairs to the verges. However, it was noted that the roof is now 112 years old. The Slates are in good condition, but the copper nails are suffering fatigue. In May our Architect Simon Bird and Diocesan Grants Advisor Andrew Duncan were consulted. Eventually Rodney Perry agreed to take on the project of renovating this roof and a contractor AMS has also been involved. This is likely to take until 2025 for completion.

St Barnabas House is let and managed on a commercial basis

Work Undertaken by DIY Team

Malcolm Trewick led a team of volunteers comprising Mark Draper, Mark Lovegrove, Janet Cherry, James Hunt, Andy Brown, David Morgan and Michael Shuttleworth. The PCC are indebted to Malcolm and his team for undertaking a considerable amount of work on the church buildings and properties, who cleared drains, pruned shrubs and carried out minor repair work at all three properties. A replacement Petrol Lawnmower was purchased by Mark Draper so that the lawn can be regularly cut by Guy Blacklock. Many thanks for their dedicated work. This was important and essential work but due to financial constraints would not have otherwise been done.

Minor repairs and maintenance are also carried out on a regular basis by our Caretaker Rob Holloway.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

FINANCIAL REVIEW

Financial position

During 2023 the charity again, maintained rigorous controls over its spending and limited expenditure to the income actually achieved. Spending controls will need to remain in place during the coming year and also in the future when we go forward to better times, to ensure that we can give as generously as possible to promote the Gospel of Jesus Christ.

We pay Parish Share in excess of the cost of clergy in this parish. These payments go to the Support Fund in the Diocese to enable the financially poorer parishes in the Diocese to have clergy. Our Parish Share amounted to £130,370 in 2023 (2022: £58,519). The 2023 figure includes cash paid and an accrued amount of £65k relating to the last two years.

The Charity was unable to give away any of its 2023 income to charities, but it did help raise money from a number of events such as a Christmas Tree Festival, for others.

The unrestricted funds income for 2023 totalled £193,640 (2022: £161,114).

Of this, planned giving and gift-aided giving, including tax recoverable was £124,136 (2022: £98,536), together with trading activities of £50,489 (2022: £41,465) and charitable activities of £17,357 (2022: £18,103) with miscellaneous and investment income of £1,658 (2022: £3,010).

A total of £235,311 was expended from unrestricted funds (2022: £152,339), including the Diocesan parish share of £130,370 (2022: £58,519), together with other charitable activity costs and management costs.

Taking account of transfers between funds detailed within the notes to the accounts, the net result for the year was a deficit on unrestricted funds of £98,602 (2022: £3,712 surplus). The balance carried forward on unrestricted funds totalled £159,119 (2022: £257,721).

Principal funding sources

The principal funding source of the Church is its members. The income has enabled us to pay parish share to the diocese which includes the provision of clergy and to pursue mission and ministry projects highlighted elsewhere in this report.

The church has an investment policy by which we keep our cash balance with Virgin Money and the Central Board of Finance of the Church of England to get the best interest rate. The endowment fund together with the investments maintained via the Coventry Diocesan Trustees are held by the CCLA, a unit trust of the Central Board of Finance.

Reserves policy

The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("free reserves") held by the PCC should not be less than 25% of unrestricted income.

In 2023, total unrestricted income was £193,640 (2022: £161,114) at 25% this equates to £48,410 (2022: £40,279) in unrestricted funds. At the balance sheet date the free reserves were £159,119 (2022: £257,721), a surplus of £110,709 (2022: £217,442).

Details of any capital commitments at the year-end which are not reflected in the reserves because they cannot be determined at the date of these financial statements are detailed in the notes.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Council measure. The appointment of PCC members is governed and set out in the Church Representation Rules.

PCC members are recruited through notice boards in both churches, emailed newsletter and through oral notices at services. Basic induction and training is provided in the parish.

The PCC organises itself through the following working groups who make recommendations to the full council: Leadership Team (acting as Standing Committee) and Pastoral Care. Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet. The PCC meets 6 times a year and the majority of members were present at each meeting.

In May 2023 St Barnabas Church rescinded its DCC status, returning the leadership of the community fully under the PCC. Either through election or co-option St Barnabas worshipping community will always have two representatives on the PCC. Under the Parish structures, St Barnabas will have a committee who are responsible for discussions and proposals about the worship and mission of St Barnabas Church and will report to the PCC.

Safeguarding

The PCC takes the safeguarding of all people seriously and has adopted the Coventry Diocese Safeguarding Policy. For regulated activities, all our volunteers and staff are DBS checked and safeguarding trained. The PCC considers safeguarding concerns at each meeting and regularly reviews our safeguarding action plan.

Approved by order of the board of trustees on and signed on its behalf by:

.....
T Wilkes - Warden

.....
D Morgan - Warden

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas Kenilworth (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

David Rogers

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Date:

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	124,136	-	-	124,136	98,536
Charitable activities						
Gospel of our Lord Jesus Christ	5	17,357	-	-	17,357	18,103
Other trading activities	3	50,489	-	-	50,489	41,465
Investment income	4	1,522	12,097	-	13,619	8,500
Other income		136	-	-	136	2,693
Total		<u>193,640</u>	<u>12,097</u>	<u>-</u>	<u>205,737</u>	<u>169,297</u>
EXPENDITURE ON Charitable activities						
Gospel of our Lord Jesus Christ	6	<u>235,311</u>	<u>69,150</u>	<u>-</u>	<u>304,461</u>	<u>165,887</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>15,675</u>	<u>15,675</u>	<u>(23,178)</u>
NET INCOME/(EXPENDITURE)		(41,671)	(57,053)	15,675	(83,049)	(19,768)
Transfers between funds	15	<u>(56,931)</u>	<u>56,931</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(98,602)	(122)	15,675	(83,049)	(19,768)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>257,721</u>	<u>686,106</u>	<u>171,534</u>	<u>1,115,361</u>	<u>1,135,129</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>159,119</u></u>	<u><u>685,984</u></u>	<u><u>187,209</u></u>	<u><u>1,032,312</u></u>	<u><u>1,115,361</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**BALANCE SHEET
31 December 2023**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	11	3,530	685,984	-	689,514	690,810
Investments	12	<u>-</u>	<u>-</u>	<u>187,209</u>	<u>187,209</u>	<u>171,534</u>
		3,530	685,984	187,209	876,723	862,344
CURRENT ASSETS						
Debtors	13	504	-	-	504	730
Cash at bank		<u>227,108</u>	<u>-</u>	<u>-</u>	<u>227,108</u>	<u>255,932</u>
		227,612	-	-	227,612	256,662
CREDITORS						
Amounts falling due within one year	14	<u>(72,023)</u>	<u>-</u>	<u>-</u>	<u>(72,023)</u>	<u>(3,645)</u>
NET CURRENT ASSETS		<u>155,589</u>	<u>-</u>	<u>-</u>	<u>155,589</u>	<u>253,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,119</u>	<u>685,984</u>	<u>187,209</u>	<u>1,032,312</u>	<u>1,115,361</u>
NET ASSETS		<u>159,119</u>	<u>685,984</u>	<u>187,209</u>	<u>1,032,312</u>	<u>1,115,361</u>
FUNDS	15					
Unrestricted funds					159,119	257,721
Restricted funds					685,984	686,106
Endowment funds					<u>187,209</u>	<u>171,534</u>
TOTAL FUNDS					<u>1,032,312</u>	<u>1,115,361</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
T Wilkes - Warden

.....
D Morgan - Warden

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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)', Financial Reporting standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 20-11. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic costs. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas Church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any work is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations of churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation as 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed asset Investments

Fixed asset investments are valued at market value as at the balance sheet date.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Committed giving	79,839	74,465
Cash giving	3,944	3,174
Gift Aid	13,944	11,350
Grants, bequests, donations, legacies and appeals	21,800	5,669
Casual giving	2,849	1,884
Wall safe	1,760	1,994
	<u>124,136</u>	<u>98,536</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Archbishops' Council	<u>1,897</u>	<u>-</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Parochial Hall and St Barnabas House income	<u>50,489</u>	<u>41,465</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investment returns and interest	<u>13,619</u>	<u>8,500</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Receipts from parish events	Gospel of our Lord Jesus Christ	106	878
Magazine and bookstall receipts	Gospel of our Lord Jesus Christ	28	71
Wedding and funeral fees	Gospel of our Lord Jesus Christ	12,569	12,329
St Nicholas wives group	Gospel of our Lord Jesus Christ	342	158
Hospitality	Gospel of our Lord Jesus Christ	1,735	1,973
Childrens' work	Gospel of our Lord Jesus Christ	<u>2,577</u>	<u>2,694</u>
		<u>17,357</u>	<u>18,103</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Gospel of our Lord Jesus Christ	<u>198,175</u>	<u>106,286</u>	<u>304,461</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Gospel of our Lord Jesus Christ	<u>102,350</u>	<u>1,296</u>	<u>2,640</u>	<u>106,286</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The PCC does pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>53,630</u>	<u>50,054</u>
	<u><u>53,630</u></u>	<u><u>50,054</u></u>

The average monthly number of employees during the year was as follows:

	2023	2022
Family / Youth worker	1	1
Administrative	2	2
Cleaning	<u>2</u>	<u>2</u>
	<u><u>5</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	98,536	-	-	98,536
Charitable activities				
Gospel of our Lord Jesus Christ	18,103	-	-	18,103
Other trading activities	41,465	-	-	41,465
Investment income	317	8,183	-	8,500
Other income	<u>2,693</u>	<u>-</u>	<u>-</u>	<u>2,693</u>
Total	<u><u>161,114</u></u>	<u><u>8,183</u></u>	<u><u>-</u></u>	<u><u>169,297</u></u>

EXPENDITURE ON

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Charitable activities				
Gospel of our Lord Jesus Christ	<u>152,339</u>	<u>13,548</u>	<u>-</u>	<u>165,887</u>
Net gains/(losses) on investments	<u>-</u>	<u>-</u>	<u>(23,178)</u>	<u>(23,178)</u>
NET INCOME/(EXPENDITURE)	8,775	(5,365)	(23,178)	(19,768)
Transfers between funds	<u>(5,063)</u>	<u>5,063</u>	<u>-</u>	<u>-</u>
Net movement in funds	3,712	(302)	(23,178)	(19,768)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>254,009</u>	<u>686,408</u>	<u>194,712</u>	<u>1,135,129</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>257,721</u></u>	<u><u>686,106</u></u>	<u><u>171,534</u></u>	<u><u>1,115,361</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2023	-	56,793	56,793
Charge for year	<u>-</u>	<u>1,296</u>	<u>1,296</u>
At 31 December 2023	<u>-</u>	<u>58,089</u>	<u>58,089</u>
NET BOOK VALUE			
At 31 December 2023	<u><u>685,618</u></u>	<u><u>3,896</u></u>	<u><u>689,514</u></u>
At 31 December 2022	<u><u>685,618</u></u>	<u><u>5,192</u></u>	<u><u>690,810</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

11. TANGIBLE FIXED ASSETS - continued

Land and buildings	1998 valuation	Insurance valuation	Notes
			Excluded from accounts by virtue of S96 (2)(a) Charities Act 1993
St Nicholas Church	nil	16,810,000	
St Barnabas Church	20,000	2,900,000	
St Barnabas House, huts and allotments	110,550	252,000	
Parochial Hall	75,000	2,900,000	
Parochial Hall Restoration Cost (2010 and 2011)	480,068		

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	171,534
Revaluations	<u>15,675</u>
At 31 December 2023	<u>187,209</u>
NET BOOK VALUE	
At 31 December 2023	<u>187,209</u>
At 31 December 2022	<u>171,534</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	20,591
Valuation in 2022	(23,178)
Valuation in 2023	15,675
Cost	<u>174,121</u>
	<u>187,209</u>

Long-term investments are included at market value at 31st December 2023. The SOFA includes the net gains and losses arising on revaluations during the year.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

12. FIXED ASSET INVESTMENTS - continued

The endowment fund may only be used for maintaining the fabric of St Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2023 is £187,209 (2022: £171,534).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>504</u>	<u>730</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	309	1,305
Taxation and social security	763	-
Other creditors	<u>70,951</u>	<u>2,340</u>
	<u>72,023</u>	<u>3,645</u>

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	257,721	(41,671)	(56,931)	159,119
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
Parochial Hall fixed asset donation fund	488	(122)	-	366
St Nicholas maintenance	<u>-</u>	<u>(56,931)</u>	<u>56,931</u>	<u>-</u>
	686,106	(57,053)	56,931	685,984
Endowment funds				
Endowment fund	<u>171,534</u>	<u>15,675</u>	<u>-</u>	<u>187,209</u>
TOTAL FUNDS	<u>1,115,361</u>	<u>(83,049)</u>	<u>-</u>	<u>1,032,312</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,640	(235,311)	-	(41,671)
Restricted funds				
Parochial Hall fixed asset donation fund	-	(122)	-	(122)
St Nicholas maintenance	<u>12,097</u>	<u>(69,028)</u>	<u>-</u>	<u>(56,931)</u>
	12,097	(69,150)	-	(57,053)
Endowment funds				
Endowment fund	-	-	15,675	15,675
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>205,737</u>	<u>(304,461)</u>	<u>15,675</u>	<u>(83,049)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	254,009	8,775	(5,063)	257,721
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
St Barnabas fixed asset donation fund	8	(8)	-	-
Parochial Hall fixed asset donation fund	782	(294)	-	488
St Nicholas maintenance	<u>-</u>	<u>(5,063)</u>	<u>5,063</u>	<u>-</u>
	686,408	(5,365)	5,063	686,106
Endowment funds				
Endowment fund	<u>194,712</u>	<u>(23,178)</u>	<u>-</u>	<u>171,534</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,135,129</u>	<u>(19,768)</u>	<u>-</u>	<u>1,115,361</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	161,114	(152,339)	-	8,775
Restricted funds				
St Barnabas fixed asset donation fund	-	(8)	-	(8)
Parochial Hall fixed asset donation fund	-	(294)	-	(294)
St Nicholas maintenance	<u>8,183</u>	<u>(13,246)</u>	<u>-</u>	<u>(5,063)</u>
	8,183	(13,548)	-	(5,365)
Endowment funds				
Endowment fund	-	-	(23,178)	(23,178)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>169,297</u>	<u>(165,887)</u>	<u>(23,178)</u>	<u>(19,768)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	254,009	(32,896)	(61,994)	159,119
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
St Barnabas fixed asset donation fund	8	(8)	-	-
Parochial Hall fixed asset donation fund	782	(416)	-	366
St Nicholas maintenance	<u>-</u>	<u>(61,994)</u>	<u>61,994</u>	<u>-</u>
	686,408	(62,418)	61,994	685,984
Endowment funds				
Endowment fund	<u>194,712</u>	<u>(7,503)</u>	<u>-</u>	<u>187,209</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,135,129</u>	<u>(102,817)</u>	<u>-</u>	<u>1,032,312</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	354,754	(387,650)	-	(32,896)
Restricted funds				
St Barnabas fixed asset donation fund	-	(8)	-	(8)
Parochial Hall fixed asset donation fund	-	(416)	-	(416)
St Nicholas maintenance	<u>20,280</u>	<u>(82,274)</u>	<u>-</u>	<u>(61,994)</u>
	20,280	(82,698)	-	(62,418)
Endowment funds				
Endowment fund	-	-	(7,503)	(7,503)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>375,034</u>	<u>(470,348)</u>	<u>(7,503)</u>	<u>(102,817)</u>

St Nicholas Maintenance

The nature of the fund is to maintain and insure St Nicholas Church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	79,839	74,465
Cash giving	3,944	3,174
Gift aid	13,944	11,350
Grants, bequests, donations, legacies and appeals	21,800	5,669
Casual giving	2,849	1,884
Wall safe	<u>1,760</u>	<u>1,994</u>
	124,136	98,536
Other trading activities		
Parochial Hall and St Barnabas House income	50,489	41,465
Investment income		
Investment returns and interest	13,619	8,500
Charitable activities		
Receipts from parish events	106	878
Magazine and bookstall receipts	28	71
Wedding and funeral fees	12,569	12,329
St Nicholas wives group	342	158
Hospitality	1,735	1,973
Childrens' work	<u>2,577</u>	<u>2,694</u>
	17,357	18,103
Other income		
Miscellaneous income	<u>136</u>	<u>2,693</u>
Total incoming resources	205,737	169,297
EXPENDITURE		
Charitable activities		
Wages	53,630	50,054
Parish share	130,370	58,519
Altar service costs	2,083	847
Music, organ, organist and choir	9,546	7,609
Bell ringing	379	365
Clergy expenses	245	2,694
St Nicholas wives group costs	571	295
Hospitality costs	581	429
Childrens' work	<u>770</u>	<u>962</u>
	198,175	121,774

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

	2023 £	2022 £
Support costs		
Management		
St Nicholas Church running expenses		
maintenance and repairs (including lighting)	78,747	16,751
St Barnabas Church running expenses		
maintenance and repairs	4,442	8,181
Parochial Hall running expenses maintenance		
and repairs	10,505	7,181
Phones, office equipment and consumables	1,116	788
Insurance	<u>7,540</u>	<u>7,284</u>
	102,350	40,185
 Other		
Depreciation of tangible fixed assets	1,296	1,733
 Governance costs		
Accountancy and legal fees	<u>2,640</u>	<u>2,195</u>
 Total resources expended	<u>304,461</u>	<u>165,887</u>
 Net (expenditure)/income before gains and losses	 (98,724)	 3,410
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>15,675</u>	<u>(23,178)</u>
 Net expenditure	 <u><u>(83,049)</u></u>	 <u><u>(19,768)</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

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for the Year Ended 31 December 2022**

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**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2022**

TRUSTEES

Rev S Bailey Vicar Translated to Church of
Wales June 2022
R Graham PCC Treasurer
K Grierson (deceased 27.3.22)
Ms K Mottram (resigned 22.5.22)
Ms M Underwood DCC Representative
M Lovegrove PCC Secretary/Diocesan Synod until 2024
Ms P Holder PCC to 2023
Ms L Twibill PCC to 2023
M Trewick PCC to 2023
Ms H Alford PCC to 2023
N Elliot PCC to 2024
T Wilkes Churchwarden until 2023
C Bisping (resigned 22.5.22)
Ms H Marshall PCC to 2025
Ms M Rogers (resigned 22.5.22)
Rev A Baxter Curate
Rev R Moore Curate
Ms J Cherry Churchwarden until 2023
Ms R Dalby PCC until 2025 (appointed 22.5.22)
Ms A Darvil PCC until 2025 (appointed 22.5.22)
Ms H Maddison PCC until 2025 (appointed 22.5.22)
Ms T Mitchell Deanery Synod to 2023 (appointed 22.5.22)
D Morgan Co-opted to PCC to 2023 (appointed 22.5.22)
Ms J Walmesley PCC until 2025 (appointed 22.5.22)

PRINCIPAL ADDRESS

Parochial Hall
28 High Street
Kenilworth
Warwickshire
CV8 1LZ

**REGISTERED CHARITY
NUMBER**

1126227

INDEPENDENT EXAMINER

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2022**

ADVISERS

Gift Aid Officer
Jane Kempton
9 Hermitage Way
Kenilworth
CV8 2DW

Treasurer
Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in the whole mission of the church pastoral, evangelistic, social and ecumenical.

The PCC has worked with the congregation to develop our vision for our church.

An open and welcoming community of people discovering new ways to love and serve Kenilworth, inspired by the life of Jesus bringing God's hope and light to all.

We are now undertaking a process of development to implement this vision across the life of the church including changing how we use our church resources to underpin activities. These activities depended on the leadership of our Vicar, the Revd. Stella Bailey, who left the parish June 5th 2022. The parish has since been lead by the Revd. Alison Baxter, the Churchwardens and a team of talented and hard-working staff and volunteers, for which the Charity is much indebted and extremely grateful.

Maintenance, improvement and utilisation of the Buildings

The church and its other property are fundamental to the church being able to reach its objectives and aims. It is vital that the fabric of the church and its other buildings are maintained.

Maintenance and repairs were organised by Malcolm Trewick (Assistant Warden) following the demise of Keith Grierson (Buildings Manager) who had overseen this work for several years and is sorely missed. He was supported by a team of DIY Volunteers. A more detailed separate report is issued with the papers to the APCM Meeting.

Routine Annual Planned Preventative Maintenance to St Nicholas & St Barnabas Churches, The Parochial Hall & St Barnabas House

Essential work to maintain the building fabric, the health & safety of occupants and security systems (where fitted) was undertaken and completed satisfactorily. In January 2021, the quinquennial inspection of St Nicholas Church was undertaken. This highlighted a few minor issues most of which have been addressed, but also the need for the Lady Chapel roof to be replaced in the next 5 years. Some investigation into this was carried out in 2021, but has been put on hold due to a lack of resources.

St Nicholas Church New & Non-Repetitive Works

A new church heating installation was completed in the autumn of 2020. Following some adjustments and snagging, this has been signed off in March 2022 and is working satisfactorily to the great comfort of the Congregation. However, due to the great increase in utility charges this year, its use has been restricted.

There has been extreme dampness in the old (disused) strongroom. A proposal was drawn up in 2021 for its demolition. Following advice from our Architect, Simon Bird, this has been abandoned and a scheme drawn up to duct the rainwater from the main roof and waterproof the roof. Following a Faculty application, this will be carried out in the Spring of 2023.

A Specification for a new Lighting Scheme for the whole body of the church, which had been initiated by Keith Grierson in 2021, was presented to the PCC in March of this year and approval granted to go ahead. Following comments from the DAC, there were some small modifications to the scheme including Emergency lighting. The amended Faculty was submitted and work is expected to go ahead in May 2023.

A Specification was drawn up for a new integrated Audio Visual system for the Church under the supervision of David Edwards and Tim Wilkes (Churchwarden) This has been put on hold until after completion of the Lighting Installation.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

St Barnabas Church New & Non-Repetitive Works

At the beginning of the year, woodworm was found in the Pulpit. Upon investigation, it was found that this had also affected some of the Raised Platform area and to a lesser extent the stairway to the lower kitchen. The Pulpit and Raised floor were removed and the underfloor and stairway treated with contact insecticide. The entire floor was then sanded and lacquered to give a good quality floor throughout the Church, providing more flexibility in its use for Worship and other events.

Parochial Hall New and Non-repetitive Works

Extreme dampness had been evident on the Stairwell Wall in the Autumn of 2021, and an attempt to solve it had been unsuccessful. Guttering and flashing were replaced to no avail and it was eventually traced to an overflowing rainwater gutter on the adjacent property. This has been repaired by the owner and we await the drying out in the summer of 2023 before an assessment can be made regarding replastering.

St Barnabas House New & Non-Repetitive Works

No New & Non-Repetitive Works to this property were undertaken.

Work Undertaken by DIY Team

Malcolm Treweek led a team of volunteers comprising Mark Draper, Mark Lovegrove, Janet Cherry, James Hunt, Andy Brown, David Morgan and Nigel Elliott. The PCC are indebted to Malcolm and his team for undertaking a considerable amount of work on the church buildings and properties. This was important and essential work but due to financial constraints would not have otherwise been done.

Minor repairs and maintenance are also carried out on a regular basis by our Caretaker Rob Holloway.

The Parochial Hall continues to make a contribution to church finances. The hall is used beyond fund raising for direct Parish activities and meetings. Most groups returned post Covid and it continues to be a popular venue for children's parties. Parish activities include Cafe Sunday, St N Kids (Sunday School), Little Nicks Stay and Play toddler group, Bumps and Babies, St Nicholas Scouting Group, Flower Guild Demonstrations, Holiday Club and Light Party amongst others. These activities make major contributions to Parish Outreach. The Upstairs Office continues to be rented at a commercially evaluated level and there are many regular external groups and children's parties, using the hall boosting our income.

During the year, Flower Guild workshops were moved to St Nicholas Church. In September, Café Sunday moved to St Barnabas and St N kids moved into church in November.

From October all buildings were carefully monitored and fuel consumption reduced due to the fuel crisis and costs quadrupling.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

Public benefit

How our activities deliver public benefit:

All of our charitable activities focus on the promotion of the Gospel of our Lord Jesus Christ and are undertaken to further our charitable purposes for the public benefit. It is part of our ethos to raise and give money to other charities where finances allow.

The charity has two churches The Parish Church, St. Nicholas and the District Church St. Barnabas. We also have St Nicholas Parochial Hall on the High Street, which is used extensively for church and community functions and occasions.

In addition to Worship, Prayer and occasional offices our churches are used by the local schools for concerts, acts of worship and nativity plays. We are seeing an increase in the church being used for the performance of Arts with various concerts held by external organisations.

The churches are open during the day with a steady flow of visitors. Some come to admire the Grade 1 listed architecture of St Nicholas Church, but many come to find a place of peace and prayer.

The aim of the worshipping community is to provide a space of inclusion and welcome with many of its activities focused on community relationship building and addressing direct public need issues most principally the effects of poverty and loneliness. The principle of mutual support and stewardship as expressed in scripture underpins the financial decisions in funding our projects to ensure all demographics of our parish have access to the church community activities. We first and foremost seek to love people into the Kingdom of God.

St Nicholas church continues to stream the 10am service on YouTube channel. Discipleship groups and meetings now take place in the churches. We continue to make church life available over digital platforms.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship, Nurture and Outreach

2022 was again a year of hard decision making. Congregations were slow to return to formal worship.

Revd. Alison Baxter and Revd. Richard Moore ensured the ongoing pastoral care of the church family was co-ordinated so that those who were most vulnerable were identified and the physical and emotional support that was required was provided. The Revd. Stella Bailey continued with her work with the town wide COVID support group which had become Compassionate Kenilworth.

In March the churches celebrated Mothering Sunday, including Café Sunday in the Hall. The Palm Sunday service was held in St Nicholas churchyard. Holy week and Easter Day services were held in both churches, Good Friday and Easter Eve were celebrated at St Nicholas. All services were thought provoking and fitting but were less well attended than in pre-Covid years.

The Revd. Stella Bailey left us on June 5th and we congratulated her as she became Archdeacon in the Welsh diocese of Monmouth. We shall miss her ministry here, along with her partner Karen, who was one of our readers.

The Revd. Alison Baxter became our Clergy Lead, until she finishes her training; running the Parish along with the Churchwardens and help from The Revd. Richard Moore, Heather Alford (Reader), retired vicars and many volunteers, for which we are most grateful.

The post of Vicar for St Nicholas Parish was eventually advertised in November, with the interviews booked for January.

Various events were held surrounding H M Queen Elizabeth's Jubilee Celebrations, including a Flower Festival in St Nicholas organised by the Flower Guild. Both churches were beautifully decorated for Harvest in October, too.

In September the church held a space for prayer and remembrance when Her Majesty Queen Elizabeth II died. St Nicholas Church was open for people to light a candle and sign the book of Condolence. A civic service was held the evening before the funeral.

The Christmas Tree Festival was a big success, with over 2000 people visiting it. Christmas services were well attended, especially the crib service and carol services at both churches.

St Barnabas Church

A few new worshippers have joined the congregation at St Barnabas, during the year and are actively taking part in "Levensies", Tea4All and the craft group. Café Sunday moved to St Barnabas on the 4th Sunday from September. Some meetings and courses were held there, along with the Light Party. There are plans for other mid-week groups to meet there.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

St Barnabas Church is following the same pattern as many other smaller worshipping communities in the Church of England as it struggles in a post Christian Society. It currently has a stable worshipping community but does not see the level of new people joining the community that will sustain the church into the future. Those who have long been committed to the church have all increased in age and have differing levels of being able to take on positions of responsibility. For many years St Barnabas Church has struggled to be fully responsible for its building and to raise leaders. In 2021 the community were presented with a vision document 'Beyond Sunday' to help map out the past and possibilities for the future. Two meetings were held and the following was decided. St Barnabas Church will rescind its DCC status returning the leadership of the community fully under the parish at the PCC in May 2023. The PCC will ensure either through election or co-option that St Barnabas worshipping community will always have two representatives on the PCC. Under the Parish structures, St Barnabas will have a committee who are responsible for discussions and proposals about the worship and mission of St Barnabas Church. Work is ongoing in relation to the default layout of the church to make it a space where discipleship and mission activities can be undertaken in a hospitable and shared space style making it more adaptable for daily use.

Our Children's and Families ministry is continuing under the leadership of Clare, our employed family worker who connects with schools, taking a weekly assemblies and co-ordinating children's work for the parish. Stay and Play remains very popular and the families are invited to attend all our suitable services and events. Bumps and Babies for those who are approaching birth up to 1 year, has irregular attendance due to mothers returning to work and the age progression, but happily, many graduate to Stay and Play. Both meet in term time..

In August we held our popular children's holiday club. Numbers in attendance were good and it was a delight to re-connect with so many fringe families, school linked families and Café Sunday attendees. The popular Light Party was held at St Barnabas in October and a Sensory Christmas at St Nicholas, for a few days in December, when schools, Nurseries and young children were invited to experience the story of Christmas in a new way. The Crib service was also well attended and fun.

Café Sunday moved from the Hall to St Barnabas in September. All other church groups have met throughout the year.

We are deeply indebted to the many volunteers who support Clare and make all these experiences achievable.

Lent and Advent courses were held and during Advent the Café Sunday team set up an Advent Calendar in an empty shop front in the town to help journey the town towards Christmas.

2022 has been a difficult year of decision making for the leadership team as the congregation has returned to worship, much slower than was hoped, and not to the level of pre-covid. Sadly much loved members of the church community have died, youth have moved on and we have had to reconnect with families. We began 2022 with the mindset of starting again with the excellent work and missional mindset we did so back in 2018.

Our average attendance levels were impacted by the pandemic and in line with the national landscape we have seen a drop of approximately 1/3rd in our normal in person Sunday attendance. We have seen a consistent engagement with our online worship with many people watching the service in the week after it goes live.

We experienced fewer people wishing for their child to be baptised (24). The number of weddings we held were fewer but we were delighted to hold 6 weddings and 1 Blessing of relationship. We lost a significant number of our church community who passed away or became infirm during the year and the aging nature of our community was highlighted. During the year we conducted 48 funerals and 8 services of interment of ashes.

Having said all that, the post pandemic signs would indicate that the strength of St Nicholas Church will return once it is able to function in Mission and Ministry in a style it was working towards pre-pandemic with a focus on outreach towards Children and Families whilst continuing to support the inherited church.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Maintenance, improvement and utilisation of the Buildings

The following were some of the items addressed during the year:

Reactive Maintenance was again in place and essential annual servicing checks made.

The charity still experiences difficulties in generating an income through its normal sources. The Hall has lost 3 regular bookings and fees had to rise in October due to the cost of fuel quadrupling. The aim of the PCC was to ensure that the hall attempted to break even. Loose plate giving has reduced due to the reduction in attendance at worship and fewer people attending large services at key festival periods. We also had a reduced income by having fewer Weddings and Baptisms. We were able to hold our normal fundraising activities in the summer such as Sunday and Open Garden Teas but other events failed to generate any real income. The PCC looked for new ways to generate an income to support the work of the church during the past year. The ability for people to give online continued and the church family were encouraged to review their regular giving. The card reader machine has seen a consistent and good level of donations. It is in church during the week and on Sundays and is also used by Stay and Play and other events. The PCC applied for available grants where we qualified, to help support the work of the church. Under the diocese scheme to support parishes we finished the year by reducing the payment we made to the Diocese.

At the beginning of 2022 the church employed a caretaker who does the regular cleaning, minor maintenance, opening the hall and church, closing and grave digging. A new administrator was also employed after the early retirement of Rosie, due to ill health.

FINANCIAL REVIEW

Financial position

During 2022 the charity again, maintained rigorous controls over its spending and limited expenditure to the income actually achieved. Spending controls will need to remain in place during the coming year and also in the future when we go forward to better times, to ensure that we can give as generously as possible to promote the Gospel of Jesus Christ.

We pay Parish Share in excess of the cost of clergy in this parish. These payments to what is known as the Support Fund in the Diocese enable the financially poorer parishes in the Diocese to have clergy. Our Parish Share amounted to £58,519 in 2022 (2021: £93,333).

The Charity was unable to give away any of its 2022 income to charities, but it did help raise money from a number of events such as a Christmas Tree Festival, for others.

The unrestricted funds income for 2022 totalled £161,114 (2021: £182,395) including exceptional items and this is detailed in the attached financial statements.

Of this, planned giving and gift-aided giving, including tax recoverable was £98,536 (2021: £123,087), together with trading activities of £41,465 (2021: £38,062) and charitable activities of £18,103 (2021: £18,438) with miscellaneous and investment income of £3,010 (2021: £2,808).

A total of £152,339 was expended from unrestricted funds (2021: £185,575), including the Diocesan parish share of £58,519 (2021: £93,333), together with other charitable activity costs and management costs.

Taking account of transfers between funds detailed within the notes to the accounts, the net result for the year was a surplus on unrestricted funds of £3,712 (2021: £12,900 deficit). The balance carried forward on unrestricted funds totalled £257,721 (2021: £254,009).

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Principal funding sources

The PCC's cash reserves are sufficient in the short-term to meet the foreseeable expenditure of the PCC.

The principle funding source of the Church is its members. The income has enabled us to meet our parish share to the diocese which includes the provision of clergy and to pursue mission and ministry projects highlighted elsewhere in this report.

The church has an investment policy by which we keep our cash balance with Virgin Money and the Central Board of Finance of the Church of England to get the best interest rate. The endowment fund together with the investments maintained via the Coventry Diocesan Trustees are held by the CCLA, a unit trust of the Central Board of Finance.

Reserves policy

The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("free reserves") held by the PCC should not be less than 25% of unrestricted income.

In 2022, total unrestricted income was £161,114 (2021: £182,395) at 25% this equates to £40,279 (2021: £45,599) in unrestricted funds. At the balance sheet date the free reserves were £257,721 (2021: £254,009), a surplus of £217,442 (2021: £208,410).

Details of any capital commitments at the year-end which are not reflected in the reserves because they cannot be determined at the date of these financial statements are detailed in the notes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Council measure. The appointment of PCC members is governed and set out in the Church Representation Rules.

PCC members are recruited through notice boards in both churches, emailed Sunday News and Notices and through oral notices at services. Basic induction and training is provided in the parish.

The PCC organises itself through the following working groups who make recommendations to the full council.

"Management team"

"Worship, Nurture and Outreach" (which includes hr, finance and day to day management)

"Pastoral Care"

Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet.

The PCC meets every other month and the working groups meet in the intervening months. The PCC Standing Committee meets before every PCC.

Safeguarding

The PCC takes safeguarding seriously and adopted the recommended safeguarding policy from the Coventry Diocese which reflects recent legislative changes. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding. The PCC are now the legal body responsible for safeguarding and the risk of liability sits with the PCC and the Church insurance. The implementation of this important policy will impact how we work as a church but due to its nature is non-negotiable. Our safeguarding officer and parish administrator regularly reviews and ensure all who should complete a DBS have done so and training was up to date at correct levels. The PCC has completed a safeguarding action plan to show how it is working towards the full implementation of all policies.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022**

Approved by order of the board of trustees on and signed on its behalf by:

.....
J Cherry - Warden

.....
T Wilkes - Warden

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas Kenilworth (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

David Rogers

Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

Date:

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	98,536	-	-	98,536	123,087
Charitable activities						
Gospel of our Lord Jesus Christ	5	18,103	-	-	18,103	18,438
Other trading activities	3	41,465	-	-	41,465	38,062
Investment income	4	317	8,183	-	8,500	5,117
Other income		<u>2,693</u>	<u>-</u>	<u>-</u>	<u>2,693</u>	<u>2,692</u>
Total		<u>161,114</u>	<u>8,183</u>	<u>-</u>	<u>169,297</u>	<u>187,396</u>
EXPENDITURE ON Charitable activities						
Gospel of our Lord Jesus Christ	6	152,339	13,548	-	165,887	193,170
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,916</u>
Total		<u>152,339</u>	<u>13,548</u>	<u>-</u>	<u>165,887</u>	<u>201,086</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>(23,178)</u>	<u>(23,178)</u>	<u>20,591</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	15	<u>8,775</u> <u>(5,063)</u>	<u>(5,365)</u> <u>5,063</u>	<u>(23,178)</u> <u>-</u>	<u>(19,768)</u> <u>-</u>	<u>6,901</u> <u>-</u>
Net movement in funds		3,712	(302)	(23,178)	(19,768)	6,901
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>254,009</u>	<u>686,408</u>	<u>194,712</u>	<u>1,135,129</u>	<u>1,128,228</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>257,721</u></u>	<u><u>686,106</u></u>	<u><u>171,534</u></u>	<u><u>1,115,361</u></u>	<u><u>1,135,129</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**BALANCE SHEET
31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	11	4,704	686,106	-	690,810	692,543
Investments	12	<u>-</u>	<u>-</u>	<u>171,534</u>	<u>171,534</u>	<u>194,712</u>
		4,704	686,106	171,534	862,344	887,255
CURRENT ASSETS						
Debtors	13	730	-	-	730	2,924
Cash at bank		<u>255,932</u>	<u>-</u>	<u>-</u>	<u>255,932</u>	<u>259,108</u>
		256,662	-	-	256,662	262,032
CREDITORS						
Amounts falling due within one year	14	<u>(3,645)</u>	<u>-</u>	<u>-</u>	<u>(3,645)</u>	<u>(14,158)</u>
NET CURRENT ASSETS		<u>253,017</u>	<u>-</u>	<u>-</u>	<u>253,017</u>	<u>247,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>257,721</u>	<u>686,106</u>	<u>171,534</u>	<u>1,115,361</u>	<u>1,135,129</u>
NET ASSETS		<u><u>257,721</u></u>	<u><u>686,106</u></u>	<u><u>171,534</u></u>	<u><u>1,115,361</u></u>	<u><u>1,135,129</u></u>
FUNDS	15					
Unrestricted funds					257,721	254,009
Restricted funds					686,106	686,408
Endowment funds					<u>171,534</u>	<u>194,712</u>
TOTAL FUNDS					<u><u>1,115,361</u></u>	<u><u>1,135,129</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Cherry - Warden

.....
T Wilkes - Warden

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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)', Financial Reporting standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 20-11. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic costs. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas Church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any work is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations of churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation as 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed asset Investments

Fixed asset investments are valued at market value as at the balance sheet date.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Committed giving	74,465	88,051
Cash giving	3,174	3,417
Gift Aid	9,926	1,502
Grants, bequests, donations and appeals	5,669	25,992
Casual giving	1,884	3,034
Wall safe	1,994	1,091
	<u>98,536</u>	<u>123,087</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Parochial Hall and St Barnabas House income	<u>41,465</u>	<u>38,062</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment returns and interest	<u>8,500</u>	<u>5,117</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Receipts from parish events	Gospel of our Lord Jesus Christ	878	828
Magazine and bookstall receipts	Gospel of our Lord Jesus Christ	71	71
Wedding and funeral fees	Gospel of our Lord Jesus Christ	12,329	14,136
St Nicholas wives group	Gospel of our Lord Jesus Christ	158	366
Hospitality	Gospel of our Lord Jesus Christ	1,973	1,346
Childrens' work	Gospel of our Lord Jesus Christ	<u>2,694</u>	<u>1,691</u>
		<u>18,103</u>	<u>18,438</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Gospel of our Lord Jesus Christ	<u>121,774</u>	<u>44,113</u>	<u>165,887</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Gospel of our Lord Jesus Christ	<u>40,185</u>	<u>1,733</u>	<u>2,195</u>	<u>44,113</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

The PCC does pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>50,054</u>	<u>45,248</u>
	<u><u>50,054</u></u>	<u><u>45,248</u></u>

The average monthly number of employees during the year was as follows:

	2022	2021
Family / Youth worker	1	1
Administrative	2	1
Cleaning	<u>2</u>	<u>1</u>
	<u><u>5</u></u>	<u><u>3</u></u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	123,087	-	-	123,087
Charitable activities				
Gospel of our Lord Jesus Christ	18,438	-	-	18,438
Other trading activities	38,062	-	-	38,062
Investment income	116	5,001	-	5,117
Other income	<u>2,692</u>	<u>-</u>	<u>-</u>	<u>2,692</u>
Total	<u><u>182,395</u></u>	<u><u>5,001</u></u>	<u><u>-</u></u>	<u><u>187,396</u></u>

EXPENDITURE ON

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
Charitable activities				
Gospel of our Lord Jesus Christ	177,659	15,511	-	193,170
Other	<u>7,916</u>	<u>-</u>	<u>-</u>	<u>7,916</u>
Total	<u>185,575</u>	<u>15,511</u>	<u>-</u>	<u>201,086</u>
Net gains on investments	<u>-</u>	<u>-</u>	<u>20,591</u>	<u>20,591</u>
NET INCOME/(EXPENDITURE)	(3,180)	(10,510)	20,591	6,901
Transfers between funds	<u>(9,720)</u>	<u>9,720</u>	<u>-</u>	<u>-</u>
Net movement in funds	(12,900)	(790)	20,591	6,901
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>266,909</u>	<u>687,198</u>	<u>174,121</u>	<u>1,128,228</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>254,009</u></u>	<u><u>686,408</u></u>	<u><u>194,712</u></u>	<u><u>1,135,129</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2022	-	55,060	55,060
Charge for year	<u>-</u>	<u>1,733</u>	<u>1,733</u>
At 31 December 2022	<u>-</u>	<u>56,793</u>	<u>56,793</u>
NET BOOK VALUE			
At 31 December 2022	<u>685,618</u>	<u>5,192</u>	<u>690,810</u>
At 31 December 2021	<u>685,618</u>	<u>6,925</u>	<u>692,543</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

11. TANGIBLE FIXED ASSETS - continued

Land and buildings	1998 valuation	Insurance valuation	Notes
			Excluded from accounts by virtue of S96 (2)(a) Charities Act 1993
St Nicholas Church	nil	16,810,000	
St Barnabas Church	20,000	2,900,000	
St Barnabas House, huts and allotments	110,550	252,000	
Parochial Hall	75,000	2,900,000	
Parochial Hall Restoration Cost (2010 and 2011)	480,068		

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	194,712
Revaluations	<u>(23,178)</u>
At 31 December 2022	<u>171,534</u>
NET BOOK VALUE	
At 31 December 2022	<u>171,534</u>
At 31 December 2021	<u>194,712</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	20,591
Valuation in 2022	(23,178)
Cost	<u>174,121</u>
	<u>171,534</u>

Long-term investments are included at market value at 31st December 2022. The SOFA includes the net gains and losses arising on revaluations during the year.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

12. FIXED ASSET INVESTMENTS - continued

The endowment fund may only be used for maintaining the fabric of St Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2022 is £171,534 (2021: £194,712).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	730	1,424
Other debtors	<u>-</u>	<u>1,500</u>
	<u>730</u>	<u>2,924</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,305	883
Other creditors	<u>2,340</u>	<u>13,275</u>
	<u>3,645</u>	<u>14,158</u>

15. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	254,009	8,775	(5,063)	257,721
Restricted funds				
Restricted funds land and buildings	685,618	-	-	685,618
St Barnabas fixed asset donation fund	8	(8)	-	-
Parochial Hall fixed asset donation fund	782	(294)	-	488
St Nicholas maintenance	<u>-</u>	<u>(5,063)</u>	<u>5,063</u>	<u>-</u>
	686,408	(5,365)	5,063	686,106
Endowment funds				
Endowment fund	<u>194,712</u>	<u>(23,178)</u>	<u>-</u>	<u>171,534</u>
TOTAL FUNDS	<u>1,135,129</u>	<u>(19,768)</u>	<u>-</u>	<u>1,115,361</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	161,114	(152,339)	-	8,775
Restricted funds				
St Barnabas fixed asset donation fund	-	(8)	-	(8)
Parochial Hall fixed asset donation fund	-	(294)	-	(294)
St Nicholas maintenance	8,183	(13,246)	-	(5,063)
	8,183	(13,548)	-	(5,365)
Endowment funds				
Endowment fund	-	-	(23,178)	(23,178)
TOTAL FUNDS	<u>169,297</u>	<u>(165,887)</u>	<u>(23,178)</u>	<u>(19,768)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	266,909	(3,180)	(9,720)	254,009
Restricted funds				
Restricted funds land and buildings	685,617	-	1	685,618
St Barnabas fixed asset donation fund	16	(4)	(4)	8
Parochial Hall fixed asset donation fund	1,565	(392)	(391)	782
St Nicholas maintenance	-	(10,114)	10,114	-
	687,198	(10,510)	9,720	686,408
Endowment funds				
Endowment fund	174,121	20,591	-	194,712
TOTAL FUNDS	<u>1,128,228</u>	<u>6,901</u>	<u>-</u>	<u>1,135,129</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	182,395	(185,575)	-	(3,180)
Restricted funds				
St Barnabas fixed asset donation fund	-	(4)	-	(4)
Parochial Hall fixed asset donation fund	(1)	(391)	-	(392)
St Nicholas maintenance	<u>5,002</u>	<u>(15,116)</u>	<u>-</u>	<u>(10,114)</u>
	5,001	(15,511)	-	(10,510)
Endowment funds				
Endowment fund	-	-	20,591	20,591
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>187,396</u>	<u>(201,086)</u>	<u>20,591</u>	<u>6,901</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	266,909	5,595	(14,783)	257,721
Restricted funds				
Restricted funds land and buildings	685,617	-	1	685,618
St Barnabas fixed asset donation fund	16	(12)	(4)	-
Parochial Hall fixed asset donation fund	1,565	(686)	(391)	488
St Nicholas maintenance	<u>-</u>	<u>(15,177)</u>	<u>15,177</u>	<u>-</u>
	687,198	(15,875)	14,783	686,106
Endowment funds				
Endowment fund	174,121	(2,587)	-	171,534
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,128,228</u>	<u>(12,867)</u>	<u>-</u>	<u>1,115,361</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	343,509	(337,914)	-	5,595
Restricted funds				
St Barnabas fixed asset donation fund	-	(12)	-	(12)
Parochial Hall fixed asset donation fund	(1)	(685)	-	(686)
St Nicholas maintenance	<u>13,185</u>	<u>(28,362)</u>	<u>-</u>	<u>(15,177)</u>
	13,184	(29,059)	-	(15,875)
Endowment funds				
Endowment fund	-	-	(2,587)	(2,587)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>356,693</u>	<u>(366,973)</u>	<u>(2,587)</u>	<u>(12,867)</u>

St Nicholas Maintenance

The nature of the fund is to maintain and insure St Nicholas Church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	74,465	88,051
Cash giving	3,174	3,417
Gift aid	11,350	1,502
Grants, bequests, donations and appeals	5,669	25,992
Casual giving	1,884	3,034
Wall safe	<u>1,994</u>	<u>1,091</u>
	98,536	123,087
Other trading activities		
Parochial Hall and St Barnabas House income	41,465	38,062
Investment income		
Investment returns and interest	8,500	5,117
Charitable activities		
Receipts from parish events	878	828
Magazine and bookstall receipts	71	71
Wedding and funeral fees	12,329	14,136
St Nicholas wives group	158	366
Hospitality	1,973	1,346
Childrens' work	<u>2,694</u>	<u>1,691</u>
	18,103	18,438
Other income		
Miscellaneous income	<u>2,693</u>	<u>2,692</u>
Total incoming resources	169,297	187,396
EXPENDITURE		
Charitable activities		
Wages	50,054	45,248
Parish share	58,519	93,333
Altar service costs	847	2,495
Music, organ, organist and choir	7,609	2,504
Bell ringing	365	280
Clergy expenses	2,694	4,431
St Nicholas wives group costs	295	135
Hospitality costs	429	112
Childrens' work	<u>962</u>	<u>1,450</u>
	121,774	149,988

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF ST
NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022**

	2022 £	2021 £
Charitable activities		
Other		
Exceptional items	-	7,916
Support costs		
Management		
St Nicholas Church running expenses maintenance and repairs	16,751	16,753
St Barnabas Church running expenses maintenance and repairs	8,181	1,167
Parochial Hall running expenses maintenance and repairs	7,181	9,475
Phones, office equipment and consumables	788	3,361
Insurance	<u>7,284</u>	<u>7,022</u>
	40,185	37,778
Other		
Depreciation of tangible fixed assets	1,733	2,309
Governance costs		
Accountancy and legal fees	<u>2,195</u>	<u>3,095</u>
Total resources expended	<u>165,887</u>	<u>201,086</u>
Net income/(expenditure) before gains and losses	3,410	(13,690)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(23,178)</u>	<u>20,591</u>
Net (expenditure)/income	<u><u>(19,768)</u></u>	<u><u>6,901</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**



Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in the whole mission of the church: pastoral, evangelistic, social and ecumenical.

The PCC has worked with the congregation to develop our vision for our church:

An open and welcoming community of people discovering new ways to love and serve Kenilworth, inspired by the life of Jesus bringing God's hope and light to all.

We are now undertaking a process of development to implement this vision across the life of the church including changing how we use our church resources to underpin activities. These activities depend on the leadership of our Vicar, the Reverend Stella Bailey and her team of talented and hard-working staff and volunteers, for which the Charity is much indebted and extremely grateful.

Maintenance, improvement and utilisation of the Buildings

The church and its other property are fundamental to the church being able to reach its objectives and aims. It is vital that the fabric of the church and its other buildings are maintained.

Maintenance and repairs were organised by Keith Grierson & Malcolm Trewick (Assistant Wardens), supported by a team of DIY Volunteers. A more detailed separate report is issued with the papers to the APCM Meeting.

Routine Annual Planned Preventative Maintenance to St Nicholas & St Barnabas Churches, The Parochial Hall & St Barnabas House

Essential work to maintain the building fabric, the health & safety of occupants and security systems (where fitted) was undertaken and completed satisfactorily. In January the quinquennial inspection of St Nicholas Church was undertaken. This highlighted a few minor issues that are easy to rectify but also the need for the Lady Chapel roof to be replaced in the next 5 years.

St Nicholas Church New & Non-Repetitive Works

A new church heating installation commenced in the autumn 2020. This bulk of the work has been completed and comprises of a new boiler and further heating upgrades.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

St Barnabas Church, Parochial Hall & St Barnabas House New & Non-Repetitive Works

No New & Non-Repetitive Works to these properties were undertaken.

Work Undertaken by DIY Team

Malcolm Trewick led a team of volunteers comprising Mark Draper, Mark Lovegrove, Elaine Archibald, Janet Cherry, Richard Short, Keith Grierson and Nigel Elliott. PCC are indebted to Malcolm and his team for undertaking a considerable amount of work on the church buildings and properties. This was important and essential work but due to financial constraints would not have otherwise been done.

The Parochial Hall continues to make a contribution to church finances despite ongoing closure due to Covid lockdowns. The PCC discussed the need to balance the income generated by hall rental verses the cost to the church to open the hall in a safe way. Some of the additional cost of applying the COVID risk assessment such as increased professional cleaning was passed onto those who hire the hall. Ordinarily, the hall is used beyond fund raising for direct Parish activities and meetings, including Cafe Sunday, St N Kids (Sunday School), Little Nicks Stay and Play toddler group, Bumps and Babies, St Nicholas Scouting Group, Flower Guild Demonstrations, Holiday Club and Light Party amongst others. These activities make major contributions to Parish Outreach. The Upstairs Office continues to be rented at a commercially evaluated level and there are many regular external groups and children's parties, using the hall boosting our income.

Many events were cancelled or organised on a smaller level during 2021 which ensured the safety for St Nicholas and its visitors.

Little Nicks Stay and playgroup was run well and still proved popular on its return in 2021.

Many of our Parish committee meetings were held online at the beginning of the year but had returned to in-person meetings by year end.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

OBJECTIVES AND ACTIVITIES

Public benefit

How our activities deliver public benefit:

All our charitable activities focus on the promotion of the Gospel of our Lord Jesus Christ and are undertaken to further our charitable purposes for the public benefit. It is part of our ethos to raise and give money to other charities where finances allow.

The charity has two churches The Parish Church, St. Nicholas and the District Church St. Barnabas. We also have a Hall on the High Street. St Nicholas Parochial Hall is used extensively for church and community functions and occasions.

In addition to Worship, Prayer and occasional offices our churches are used by the local schools for concerts, acts of worship and nativity plays. These were restricted or streamed in 2021. We were seeing an increase in the church being used for the performance of Arts with various concerts held by external organisations including Kenilworth Arts Festival but not in 2021.

In usual times, the churches are open during the day with a steady flow of visitors. Some come to admire the Grade 1 listed architecture of St Nicholas Church, but many come to find a place of peace and prayer. This became possible towards the end of the year.

The aim of the worshipping community is to provide a space of inclusion and welcome with many of its activities focused on community relationship building and addressing direct public need issues most principally the effects of poverty and loneliness. The principle of mutual support and stewardship as expressed in scripture underpins the financial decisions in funding our projects to ensure all demographics of our parish have access to the church community activities. We first and foremost seek to love people into the Kingdom of God.

2021 was again a year of restrictions due to the COVID pandemic. Throughout the Covid restrictions, church life has been promoted through digital means.

The church continued to use Zoom, Vimeo and its YouTube channel to allow our worship to be either pre-recorded or streamed live. Discipleship groups, meetings and social events were carried out via Zoom. We have learnt how to make church life available over digital platforms, which we will carry through beyond the pandemic.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship, Nurture and Outreach

2021 was again a year of hard decision making and constant adapting to the impact of COVID 19 on church life. The year started with the third national lockdown with worship being lead and streamed by a small group of people from St Nicholas Church via our you-tube channel. This was followed by a zoom coffee session allowing the church community to connect with each other.

Revd Alison Baxter and Revd Richard Moore ensured the ongoing pastoral care of the church family was co-ordinated so that those who were most vulnerable were identified and the physical and emotional support that was required was provided. Revd Richard Moore continued with the ongoing pastoral care that was none COVID related. The Revd Stella Bailey continued with her work with the town wide COVID support group which had become a registered independent charity with the Revd Stella Bailey and Keith Grierson as trustees. These pastoral systems continued throughout the year.

At the end of March, the National 'Stay at Home' order was lifted, and worship returned to St Nicholas Church. This started with holding our 10am service outdoors in the church yard and livestreamed via You-Tube. By holding principal services outside we were able to sing in worship. Eventually some worship returned to being indoors with social distancing and face coverings. These various restrictions inhibited the ability to create a sense of community. Restrictions were still in place preventing us from creating the sense of hospitality and welcome that are central to church life. It was not until July when national restrictions changed were we able to significantly offer a true sense on welcome in church life.

In April the church held a space for prayer and remembrance when Prince Phillip the Duke of Edinburgh died. Church was open for people to light a candle and a civic service was held.

For Mother's Day the whole church came together to deliver flowers to the ladies in our church community. We were able to celebrate Easter together but in an augmented form and hybrid style between online, indoors and outdoors worship. It was a delight to see so many join us for our outdoors Easter Day services when the sun was shining, and the birds joined us in praise.

Under the requirements of applying the government guidance to our risk assessment, we sadly had to continue to not open St Barnabas Church during the first half of the year. However, with the changes to national requirements we were able to re-open St Barnabas Church in July and it was a delight to see a consistent and strong return to worship. Mission activities at St Barnabas Church also returned with the Craft group, Tea for All and 'Levenses'.

Two open meetings were held with the St Barnabas Community to explore the significant question as to the future viability of this worshipping community and steps that are required to ensure St Barnabas Church is a place of worship into the future. St Barnabas Church is following the same pattern as many other smaller worshipping communities in the Church of England as it struggles in a post Christian Society. For the past 7 years they have had a consistent regular Sunday attendance level. It currently has a stable worshipping community but does not see the level of new people joining the community that will sustain the church into the future. Those who have long been committed to the church have all increased in age and have differing levels of being able to take on positions of responsibility. For numerous years St Barnabas Church has struggled to be fully responsible for its building and to raise leaders such as Wardens and DCC secretaries. The community were presented with a vision document 'Beyond Sunday' to help map out the past and possibilities for the future. As a result of these meetings the following was decided. St Barnabas Church will rescind its DCC status returning the leadership of the community fully under the parish PCC. The PCC will ensure either through election or co-option that St Barnabas worshipping community will always have two representatives on the PCC. Under the Parish structures, St Barnabas will have a committee who are responsible for discussions and proposals about the worship and mission of St Barnabas Church. Work will be undertaken in relation to the default layout of the church to make it a space where discipleship and mission activities can be undertaken in a hospitable and shared space style making it more adaptable for whole parish use. Plans for these works have advanced but were put on hold towards the end of the year due to the significant illness to Keith Grierson.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Our children's and Families ministry continued to be significantly impacted during the past year. However, the team were creative in the way they restarted activities. Between January and the end of March activities could not happen. In April Stay and Play returned in an augmented form and as the national and local health landscape improved as the year went on, the numbers grew back to a pre-Covid level and the style of stay and play returned. It was a joy to connect with a new cohort of parents and others returning with a second child. During the year we started a breakaway group called Bumps and Babies for those who are approaching birth up to 8 months old at first this group struggled to gain momentum but towards the end of the year gained a significant level of attendance.

In August we held our popular children's holiday club. Numbers in attendance were restricted under the COVID risk assessment to 40 children. All available spots were booked within 4 hours of going live. Again, it was a delight to re-connect with so many fringe families, school linked families and Café Sunday attendees.

In April Café Sunday returned to in person gathering, however with the restrictions in place preventing a proper Café Sunday feel of hospitality and relationship building, it struggled to gain full momentum. (This has returned in early 2022).

By September time we were able to sing in worship again which dramatically changed how we gather and worship. The choir returned to leading us in our sung liturgy and the long-discussed opportunity was taken to change the musical setting used in our sung Eucharist to the St Thomas Mass setting. Other aspects of Church life had returned back fully by September time with the Ladies group and Mothers Union once again meeting, the flower guild returning to normal and the Bell-Tower returning in strength. The online house group continued to meet and the other house groups started to meet in differing formats.

During the year we held various discipleship courses online and in person. We explored the topic of making disciples. Ran a Christian Basics course which led to 3 people being confirmed in November at Coventry Cathedral and Richard Moore led a 'going deeper' course exploring John's Gospel. In Advent Alison led a course on 'Travelling Light'.

During Advent the Café Sunday team set up an Advent Calendar in an empty shop front in the town to help journey the town towards Christmas. As the end of year approached the national COVID situation was once again deteriorating with a rise in infection levels. To help ensure that Christmas celebrations were not affected by COVID infections the difficult decision was made to cancel the Carol service due to the high number of people who would likely attend this service.

2021 has been a difficult year of decision making for the leadership team as they held the tension between polarised views within and outside of the church community as to how to journey through the pandemic as more people were vaccinated. The national and local landscape significantly impacted our ability to worship in a lively and attractive manner and impacted our ability to nurture new and existing disciples. Two years of a pandemic has meant that we have lost a cohort of children and families leading to a collapse of our youth ministry as we have not been able to track our young people through our groups as you would normally and as a result, we are approaching 2022 with the mindset of starting again with the excellent work and missional mindset we did so back in 2018.

Our average attendance levels were impacted by the pandemic and in line with the national landscape we have seen a drop of approximately 1/3rd in our normal in person Sunday attendance. We have seen a consistently strong engagement with our online worship with up to 70 people watching the service in the week after it goes live.

We experienced a reduced but strong return of those wishing for their child to be baptised (24) and these services were conducted under various restrictions including the limiting of the numbers of those who could attend. The number of weddings we held in church were similar affected by national restrictions, but we were delighted to hold 5 weddings and 2 Blessings of relationships. We lost a significant number of our church community who passed away or became infirm during the year and the aging nature of our community was highlighted in an environment where we have not been able to undertake effective mission due to the national restrictions. During the year we conducted 42 funerals and 18 services of interment.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Having said all that, the post pandemic signs would indicate that the strength of St Nicholas Church will return once it is able to function in Mission and Ministry in a style it was working towards pre-pandemic with a focus on outreach towards Children and Families whilst continuing to support the inherited church life.

Fundraising activities

Maintenance, improvement and utilisation of the Buildings

The following were some of the items addressed during the year:

Maintenance budget controls were again in place and provided good performance against budget.

Due to the COVID pandemic, the charity experienced difficulties in generating an income through its normal sources. For six months of the year the Hall was either closed or under restricted use. The aim of the PCC was to ensure that the hall attempted to break even taking into account an increased cleaning cost and the inability to hire the hall for social functions. A small charge was passed onto the end users to reflect the increase in cleaning costs. The second area of restriction was on loose plate giving caused by the reduction in attendance at worship and our inability to hold large services at key festival periods. We also experienced a reduced income with the cancellation of Weddings and Baptisms. We were able to hold our normal fundraising activities in the summer such as Sunday Teas and the open gardens which were led brilliantly by Janet and her team. The PCC looked for new ways to generate an income to support the work of the church during the past year to offset losses caused by the COVID pandemic. The ability for people to give online continued and the church family were encouraged to review their regular giving with a stewardship campaign in February and several reminders during the year. We obtained a card reader machine which has seen a consistent and good level of donations. The Card machine is in church during the week and on Sundays and is also used by Stay and Play on a Thursday. The PCC applied for available grants where we qualified, to help support the work of the church through this difficult year. Under the diocese scheme to support parishes we finished the year by reducing the payment we paid in parish share by £17,666.

At the end of 2021 the church changed how it undertook the cleaning, minor maintenance and gravedigging by employing a caretaker. This reduced the cleaning costs to the church, brought the gravedigging in house thereby reducing the need for a volunteer or staff to mark the plots and provided assistance for smaller DIY and general maintenance work which had historically been undertaken by Keith Grierson.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Financial position

During 2021 the charity again, maintained rigorous controls over its spending and limited expenditure to the income actually achieved. Spending controls will need to remain in place during the coming year and also in the future when we go forward to better times, to ensure that we can give as generously as possible to promote the Gospel of Jesus Christ.

We pay Parish Share in excess of the cost of clergy in this parish. These payments to what is known as the Support Fund in the Diocese enable the financially poorer parishes in the Diocese to have clergy. Our Parish Share amounted to £93,333 in 2021 (£65,000 - 2020). Although we initially pledged a parish share of £100,000 we reduced this down under the diocese scheme to financially support parishes during the pandemic.

The Charity was unable to give away any of its 2021 income to charities, but it did help raise money from a number of events such as a Christmas Tree Festival, for others.

The unrestricted funds income for 2021 totalled £182,395 (2020: £155,312) including exceptional items and this is detailed in the attached financial statements.

Of this, planned giving and gift-aided giving, including tax recoverable was £123,087 (2020: £94,989), together with trading activities of £38,062 (2020: £30,670) and charitable activities of £18,438 (2020: £12,459) with miscellaneous and investment income of £2,808 (2020: £17,194).

A total of £185,575 was expended from unrestricted funds (2020: £302,649), including the Diocesan parish share of £93,333 (2020: £65,000), together with other charitable activity costs and management costs.

Taking account of transfers between funds detailed within the notes to the accounts, the net result for the year was a deficit on unrestricted funds of £12,899 (2020: £17,676 surplus). The balance carried forward on unrestricted funds totalled £254,009 (2020: £266,909).

Principal funding sources

The PCC's cash reserves are sufficient in the short-term to meet the foreseeable expenditure of the PCC

The principle funding source of the Church is its members. The income has enabled us to meet our parish share to the diocese which includes the provision of clergy and to pursue mission and ministry projects highlighted elsewhere in this report.

The church has an investment policy by which we keep our cash balance with the Yorkshire bank and the Central Board of Finance of the Church of England to get the best interest rate. The endowment fund together with the investments maintained via the Coventry Diocesan Trustees are held by the CCLA, a unit trust of the Central Board of Finance.

Reserves Policy

The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("free reserves") held by the PCC should not be less than 25% of unrestricted income.

In 2021, total unrestricted income was £182,395 (2020 - £155,312) at 25% this equates to £45,599 (2020 - £38,828) in unrestricted funds. At the balance sheet date the free reserves were £247,874 (2020 - £259,255), a surplus of £202,275 (2020 - £220,427).

Details of any capital commitments at the year-end which are not reflected in the reserves because they cannot be determined at the date of these financial statements are detailed in the notes.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Council measure. The appointment of PCC members is governed and set out in the Church Representation Rules.

PCC members are recruited through notice boards in both churches, the printed Sunday News and Notices and through oral notices at services. Basic induction and training is provided in the parish.

The PCC organises itself through the following working groups who make recommendations to the full council:

"Core Operations Team (which includes HR, finance and day to day management)"

"Strategy Team"

"Worship, Nurture and Outreach"

"Buildings Team"

Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet.

The PCC meets every other month and the working groups meet in the intervening months. The PCC Standing Committee meets before every PCC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1126227

Principal address

Parochial Hall
28 High Street
Kenilworth
CV8 1LZ

Trustees

Reverend S Bailey Vicar
K Grierson Property manager
K Mottram Deanery Synod to 2023
S Short PCC to 2023
M Underwood St Barnabas DCC Representative
M Lovegrove PCC Secretary (Diocesan Synod until 2021)
P Holder Elected until 2023
L Twibill Elected until 2022
M Trewick Elected until 2023
H Alford Reader
N Elliott Elected to 2021
J Allsop Elected to 2021 (resigned 23/5/2021)
T Wilkes Church Warden
C Bisping Elected until 2022
H Marshall Elected until 2022
M Rogers Elected until 2022
Reverend A Baxter Curate
Reverend R Moore Curate
R Graham PCC Treasurer
J Cherry Church Warden

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

Gift Aid Officer

Jane Kempton
9 Hermitage Way
Kenilworth
CV8 2DW

Treasurer

Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

The Standing Committee consists of The Vicar, Treasurer, Churchwardens and PCC Secretary.

SAFEGUARDING

The PCC takes safeguarding seriously and adopted the recommended safeguarding policy from the Coventry Diocese which reflects recent legislative changes. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding. The PCC are now the legal body responsible for safeguarding and the risk of liability sits with the PCC and the Church insurance. The implementation of this important policy will impact how we work as a church but due to its nature is non-negotiable. Our safeguarding officer and parish administrator regularly reviews and ensure all who should complete a DBS have done so and training was up to date at correct levels. The PCC has completed a safeguarding action plan to show how it is working towards the full implementation of all policies. There was one safeguarding incident in relation to our parish that triggered a diocese core group. On recommendation of this group the incident was reported in accordance with statutory requirements to the charity commission. This has not directly impacted our parish life.

Approved by order of the board of trustees on 22 May 2022 and signed on its behalf by:

Reverend S Bailey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas Kenilworth (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants

22 May 2022

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	123,087	-	-	123,087	94,989
Charitable activities	5					
Gospel of our Lord Jesus Christ		18,438	-	-	18,438	12,459
Other trading activities	3	38,062	-	-	38,062	30,670
Investment income	4	116	5,001	-	5,117	5,920
Other income	6	<u>2,692</u>	<u>-</u>	<u>-</u>	<u>2,692</u>	<u>16,261</u>
Total		182,395	5,001	-	187,396	160,299
EXPENDITURE ON Charitable activities	7					
Gospel of our Lord Jesus Christ		177,659	15,511	-	193,170	138,379
Other		<u>7,916</u>	<u>-</u>	<u>-</u>	<u>7,916</u>	<u>172,865</u>
Total		185,575	15,511	-	201,086	311,244
Net gains on investments		<u>-</u>	<u>-</u>	<u>20,591</u>	<u>20,591</u>	<u>16,406</u>
NET INCOME/(EXPENDITURE)		(3,180)	(10,510)	20,591	6,901	(134,539)
Transfers between funds	17	<u>(9,720)</u>	<u>9,720</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(12,900)	(790)	20,591	6,901	(134,539)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>266,909</u>	<u>687,198</u>	<u>174,121</u>	<u>1,128,228</u>	<u>1,262,767</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>254,009</u></u>	<u><u>686,408</u></u>	<u><u>194,712</u></u>	<u><u>1,135,129</u></u>	<u><u>1,128,228</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	13	6,135	686,408	-	692,543	694,852
Investments	14	<u>-</u>	<u>-</u>	<u>194,712</u>	<u>194,712</u>	<u>174,121</u>
		6,135	686,408	194,712	887,255	868,973
CURRENT ASSETS						
Debtors	15	2,924	-	-	2,924	1,457
Cash at bank		<u>259,108</u>	<u>-</u>	<u>-</u>	<u>259,108</u>	<u>272,587</u>
		262,032	-	-	262,032	274,044
CREDITORS						
Amounts falling due within one year	16	<u>(14,158)</u>	<u>-</u>	<u>-</u>	<u>(14,158)</u>	<u>(14,789)</u>
NET CURRENT ASSETS		<u>247,874</u>	<u>-</u>	<u>-</u>	<u>247,874</u>	<u>259,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>254,009</u>	<u>686,408</u>	<u>194,712</u>	<u>1,135,129</u>	<u>1,128,228</u>
NET ASSETS		<u>254,009</u>	<u>686,408</u>	<u>194,712</u>	<u>1,135,129</u>	<u>1,128,228</u>
FUNDS	17					
Unrestricted funds					254,009	266,909
Restricted funds					686,408	687,198
Endowment funds					<u>194,712</u>	<u>174,121</u>
TOTAL FUNDS					<u>1,135,129</u>	<u>1,128,228</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2022 and were signed on its behalf by:

Reverend S Bailey - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

At the time of finalising the annual accounts, the economic environment is suffering from the Corona crisis. The extent and duration of the crisis is currently difficult to foresee, but it can be assumed that it will have a severe impact on the economy and The Parochial Church Council of St Nicolas Kenilworth. The trustees believe the Church currently has adequate resources to cover liquidity needs in the coming months and the accounts should therefore be prepared on a going concern basis

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Income

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic cost. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any works is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations for churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation at 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed Asset Investments

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Fixed assets

Fixed asset investments are valued at market value as at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Committed giving	88,051	78,560
Cash giving	3,417	2,443
Gift aid	1,502	6,156
Grants, bequests, donations and appeals	25,992	4,054
Casual giving	3,034	3,365
Wall Safe	1,091	411
	<u>123,087</u>	<u>94,989</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Parochial Hall and St Barnabas House income	<u>38,062</u>	<u>30,670</u>

4. INVESTMENT INCOME

	2021 £	2020 £
Investment interest	5,001	4,987
Bank account interest	<u>116</u>	<u>933</u>
	<u>5,117</u>	<u>5,920</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Receipts from parish events	828	175
Magazine and bookstall receipt	71	1,200
Wedding and funeral fees	14,136	10,457
St Nicholas wives group	366	47
Hospitality	1,346	152
Childrens Work	<u>1,691</u>	<u>428</u>
	<u>18,438</u>	<u>12,459</u>

6. OTHER INCOME

	2021 £	2020 £
Miscellaneous income	<u>2,692</u>	<u>16,261</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Gospel of our Lord Jesus Christ	<u>149,988</u>	<u>43,182</u>	<u>193,170</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Gospel of our Lord Jesus Christ	<u>37,778</u>	<u>2,309</u>	<u>3,095</u>	<u>43,182</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

The PCC does, however, pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>45,248</u>	<u>22,730</u>
	<u>45,248</u>	<u>22,730</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Family / Youth worker	1	1
Administrative	2	2
Cleaning	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

11. EXCEPTIONAL ITEMS

On the 10th February 2020, it was agreed at a PCC meeting that a new heating system would be installed in St Nicholas Church.

The project commenced in 2020, the expenditure to date is shown in the detailed statement of financial activities £7,916, together with the previous years costs of £172,865.

The total costs were expected to be in the region of £205,000.

This expenditure has been treated as an expense with the SOFA in line with the accounting policies detailed on page 15.

Contributions of £16,180 were made towards the cost of this project via proceeds from sales of pews, chair sponsorships and various donations.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	94,989	-	-	94,989
Charitable activities				
Gospel of our Lord Jesus Christ	12,459	-	-	12,459
Other trading activities	30,670	-	-	30,670
Investment income	933	4,987	-	5,920
Other income	16,261	-	-	16,261
Total	155,312	4,987	-	160,299
EXPENDITURE ON				
Charitable activities				
Gospel of our Lord Jesus Christ	129,784	8,595	-	138,379
Other	172,865	-	-	172,865
Total	302,649	8,595	-	311,244
Net gains on investments	-	5,816	10,590	16,406
NET INCOME/(EXPENDITURE)	(147,337)	2,208	10,590	(134,539)
Transfers between funds	165,013	(165,013)	-	-
Net movement in funds	17,676	(162,805)	10,590	(134,539)
RECONCILIATION OF FUNDS				
Total funds brought forward	249,233	850,003	163,531	1,262,767
TOTAL FUNDS CARRIED FORWARD	266,909	687,198	174,121	1,128,228

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2021	-	52,751	52,751
Charge for year	<u>-</u>	<u>2,309</u>	<u>2,309</u>
At 31 December 2021	<u>-</u>	<u>55,060</u>	<u>55,060</u>
NET BOOK VALUE			
At 31 December 2021	<u>685,618</u>	<u>6,925</u>	<u>692,543</u>
At 31 December 2020	<u>685,618</u>	<u>9,234</u>	<u>694,852</u>

Land & buildings	1998 Valuation (2001 for St B House)	Buildings insurance valuation	Notes
			Excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.
St Nicholas Church	Nil	16,810,000	
St Barnabas Church	20,000	2,900,000	
St Barnabas House, huts & Allotments	110,550	252,000	
Parochial Hall	75,000	2,900,000	
Parochial Hall Restoration Cost (2010 and 2011)	480,068		

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	174,121
Market value adjustment	<u>20,591</u>
At 31 December 2021	<u>194,712</u>
NET BOOK VALUE	
At 31 December 2021	<u>194,712</u>
At 31 December 2020	<u>174,121</u>

There were no investment assets outside the UK.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	20,591
Cost	<u>174,121</u>
	<u>194,712</u>

Long term investments are included at market value at 31 December 2021. The SOFA includes the net gains and losses arising on revaluations during the year.

The endowment fund may only be used for maintaining the fabric of St. Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2021 is £194,712 (2020: £174,121).

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,424	942
Other debtors	<u>1,500</u>	<u>515</u>
	<u>2,924</u>	<u>1,457</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	883	1,609
Other creditors	<u>13,275</u>	<u>13,180</u>
	<u>14,158</u>	<u>14,789</u>

17. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	266,909	(3,180)	(9,720)	254,009
Restricted funds				
Land and buildings	685,617	-	1	685,618
St Barnabas fixed asset donations	16	(4)	(4)	8
St Nicholas maintenance	-	(10,114)	10,114	-
Parochial Hall fixed asset donations	<u>1,565</u>	<u>(392)</u>	<u>(391)</u>	<u>782</u>
	687,198	(10,510)	9,720	686,408
Endowment funds				
Endowment fund	<u>174,121</u>	<u>20,591</u>	<u>-</u>	<u>194,712</u>
TOTAL FUNDS	1,128,228	6,901	-	1,135,129

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	182,395	(185,575)	-	(3,180)
Restricted funds				
St Barnabas fixed asset donations	-	(4)	-	(4)
St Nicholas maintenance	5,002	(15,116)	-	(10,114)
Parochial Hall fixed asset donations	<u>(1)</u>	<u>(391)</u>	<u>-</u>	<u>(392)</u>
	5,001	(15,511)	-	(10,510)
Endowment funds				
Endowment fund	-	-	20,591	20,591
	<u>187,396</u>	<u>(201,086)</u>	<u>20,591</u>	<u>6,901</u>
TOTAL FUNDS				

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	249,233	(147,337)	165,013	266,909
Restricted funds				
Land and buildings	685,618	-	-	685,618
St Barnabas fixed asset donations	21	(5)	-	16
St Nicholas maintenance	-	(3,081)	3,081	-
Parochial Hall fixed asset donations	2,086	(522)	-	1,564
Investments	<u>162,278</u>	<u>5,816</u>	<u>(168,094)</u>	<u>-</u>
	850,003	2,208	(165,013)	687,198
Endowment funds				
Endowment fund	163,531	10,590	-	174,121
	<u>1,262,767</u>	<u>(134,539)</u>	<u>-</u>	<u>1,128,228</u>
TOTAL FUNDS				

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,312	(302,649)	-	(147,337)
Restricted funds				
St Barnabas fixed asset donations	-	(5)	-	(5)
St Nicholas maintenance	4,987	(8,068)	-	(3,081)
Parochial Hall fixed asset donations	-	(522)	-	(522)
Investments	-	-	5,816	5,816
	4,987	(8,595)	5,816	2,208
Endowment funds				
Endowment fund	-	-	10,590	10,590
TOTAL FUNDS	<u>160,299</u>	<u>(311,244)</u>	<u>16,406</u>	<u>(134,539)</u>

Transfers between funds

St Nicholas maintenance

The nature of the fund is to maintain and insure St Nicholas' church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	88,051	78,560
Cash giving	3,417	2,443
Gift aid	1,502	6,156
Grants, bequests, donations and appeals	25,992	4,054
Casual giving	3,034	3,365
Wall Safe	<u>1,091</u>	<u>411</u>
	123,087	94,989
Other trading activities		
Parochial Hall and St Barnabas House income	38,062	30,670
Investment income		
Investment interest	5,001	4,987
Bank account interest	<u>116</u>	<u>933</u>
	5,117	5,920
Charitable activities		
Receipts from parish events	828	175
Magazine and bookstall receipt	71	1,200
Wedding and funeral fees	14,136	10,457
St Nicholas wives group	366	47
Hospitality	1,346	152
Childrens Work	<u>1,691</u>	<u>428</u>
	18,438	12,459
Other income		
Miscellaneous income	<u>2,692</u>	<u>16,261</u>
Total incoming resources	187,396	160,299
EXPENDITURE		
Charitable activities		
Wages and pension costs	45,248	22,730
Parish share	93,333	65,000
Magazine and bookstall costs	-	132
Altar service costs	2,495	4,520
Music, organ, organist and choir expenses	2,504	4,226
Bell ringing	280	2,061
Clergy expenses	4,431	5,032
St Nicholas Wives Group costs	135	131
Hospitality costs	112	147
Carried forward	148,538	103,979

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	148,538	103,979
Childrens work	<u>1,450</u>	<u>722</u>
	149,988	104,701
Other		
Exceptional items	7,916	172,865
Support costs		
Management		
St Nicholas Church running expenses, maintenance and repairs	16,753	8,184
St Barnabas Church running expenses, maintenance and repairs	1,167	2,157
Parochial Hall running expenses, maintenance and repairs	9,475	6,446
Phones, office administration and consumables	3,361	3,539
Insurance	<u>7,022</u>	<u>7,274</u>
	37,778	27,600
Other		
Depreciation of tangible fixed assets	2,309	3,078
Governance costs		
Independent examiners fee	<u>3,095</u>	<u>3,000</u>
Total resources expended	<u>201,086</u>	<u>311,244</u>
Net expenditure before gains and losses	(13,690)	(150,945)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>20,591</u>	<u>16,406</u>
Net income/(expenditure)	<u><u>6,901</u></u>	<u><u>(134,539)</u></u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH



Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in the whole mission of the church: pastoral, evangelistic, social and ecumenical.

The PCC has worked with the congregation to develop our vision for our church:

An open and welcoming community of people discovering new ways to love and serve Kenilworth, inspired by the life of Jesus bringing God's hope and light to all

We are now undertaking a process of development to implement this vision across the life of the church including changing how we use our church resources to underpin activities. These activities depend on the leadership of our Vicar, the Reverend Stella Bailey and her team of talented and hard-working staff and volunteers, for which the Charity is much indebted and extremely grateful.

Maintenance, improvement and utilisation of the Buildings

The church and its other property are fundamental to the church being able to reach its objectives and aims. It is vital that the fabric of the church and its other buildings are maintained.

Maintenance and repairs were organised by Keith Grierson & Malcolm Trewick (Assistant Wardens), supported by a team of DIY Volunteers. A more detailed separate report is issued with the papers to the APCM Meeting.

Routine Annual Planned Preventative Maintenance to St Nicholas & St Barnabas Churches, The Parochial Hall & St Barnabas House

Essential work to maintain the building fabric, the health & safety of occupants and security systems (where fitted) was undertaken and completed satisfactorily.

St Nicholas Church New & Non-Repetitive Works

A new church heating installation commenced in the autumn. This bulk of the work has been completed and comprises of a new boiler and further heating upgrades.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

St Barnabas Church, Parochial Hall & St Barnabas House New & Non-Repetitive Works

No New & Non-Repetitive Works to these properties were undertaken.

Work Undertaken by DIY Team

Malcolm Trewick led a team of volunteers comprising Mark Draper, Mark Lovegrove, Elaine Archibald, Janet Cherry, Richard Short, Keith Grierson and Nigel Elliott. PCC are indebted to Malcolm and his team for undertaking a considerable amount of work on the church buildings and properties. This was important and essential work but due to financial constraints would not have otherwise been done.

The Parochial Hall continues to make a contribution to church finances despite ongoing closure due to covid lockdowns. The PCC discussed the need to balance the income generated by hall rental verses the cost to the church to open the hall in a safe way. Some of the additional cost of applying the COVID risk assessment such as increased professional cleaning was passed onto those who hire the hall. Ordinarily, the hall is used beyond fund raising for direct Parish activities and meetings, including Cafe Sunday, St N Kids (Sunday School), Little Nicks Stay and Play toddler group, the Youth group, Parish Breakfasts, Flower Guild Demonstrations, Holiday Club and Light party amongst others. These activities make major contributions to Parish Outreach. The Upstairs Office continues to be rented at a commercially evaluated level and there are many regular external groups and children's parties, using the hall boosting our income.

Many events were cancelled or organised on a smaller level during 2020 in order to ensure safety for St Nicholas and its visitors.

Little Nicks Stay and playgroup was run well and still proved popular during the first few months of 2020 and will be back once restrictions are lifted.

Many of our Parish committee meetings are held online due to the pandemic but will return to in-person meetings, once it becomes safe to do so.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

Public benefit

How our activities deliver public benefit:

All of our charitable activities focus on the promotion of the Gospel of our Lord Jesus Christ and are undertaken to further our charitable purposes for the public benefit. It is part of our ethos to raise and give money to other charities where finances allow.

The charity has two churches The Parish Church, St. Nicholas and the District Church St. Barnabas. We also have a Hall on the High Street. St Nicholas Parochial Hall is used extensively for church and community functions and occasions.

In addition to Worship, Prayer and occasional offices our churches are used by the local schools for concerts, acts of worship and nativity plays. We are seeing an increase in the church being used for the performance of Arts with various concerts held by external organisations including Kenilworth Arts Festival.

In usual times, the churches are open during the day with a steady flow of visitors. Some come to admire the Grade 1 listed architecture of St Nicholas Church, but many come to find a place of peace and prayer. Over the past year, this has not been possible due to the application of the risk assessment or national regulations.

The aim of the worshipping community is to provide a space of inclusion and welcome with many of its activities focused on community relationship building and addressing direct public need issues most principally the effects of poverty and loneliness. The principle of mutual support and stewardship as expressed in scripture underpins the financial decisions in funding our projects to ensure all demographics of our parish have access to the church community activities. We first and foremost seek to love people into the Kingdom of God.

Throughout the covid restrictions, church life has been promoted through digital means.

The church obtained subscriptions for Zoom, Vimeo and set up a YouTube channel to allow our worship to be either pre-recorded or streamed live. Discipleship groups, meetings and social events moved onto Zoom. New equipment was purchased and set up in church to facilitate this. Over the past year, we have learnt how to make church life available over digital platforms, which we will carry through beyond the pandemic.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship, Nurture and Outreach

The year started off well with us maintaining and building upon the work of evangelism and outreach which we have built up over the previous years. Our children's ministry continued to flourish in January and February with good attendance at our key outreach events of Stay and Play, StN Kids and Café Sunday.

As we progressed through March, it became clear that the nation would be entering lockdown and communication and initial plans were put into place that encouraged people to continue to engage with us in Worship. Throughout the year and especially at the beginning there have been some hard decisions to be made by the Standing Committee and PCC. We may not have always got things right.

As we entered the first lockdown, several systems were put into place to enable care for the church community. Revd Alison Baxter set up a scheme for the ongoing pastoral care of the church family so that those who were most vulnerable were identified and the physical and emotional support that was required was provided. Revd Richard Moore continued with the ongoing pastoral care that was none COVID related. Revd Stella Bailey became the church representative in the town wide COVID support and along with Catherine Nyman became the dedicated safeguarding lead for the volunteers. Many church members joined either the church or town support system and it has been a joy to see new friendships blossom as a result. These pastoral systems continued throughout the year.

Our worship has adapted throughout the year. During the first lockdown services were led by the Clergy and Readers from their homes using Facebook. Each Sunday there would be a Eucharist in the morning and an act of worship in the evening. As we came out of the first lockdown the PCC authorised the setting up of a more sophisticated system in church and we are indebted to John Cherry who used his experienced knowledge to help make this happen. With the new system, we moved our online worship to YouTube or Zoom. Following consultation with the church family, during the summer months we held two morning services at 9am and 11am. This maximised the capacity in the building at the time the majority of people wished to attend worship. Social distancing measures were applied to the building significantly reducing the in-person capacity under the risk assessment. During the short lockdown in November and the full lockdown at the end of the year worship was live streamed from the church with a 10am Eucharist. Between 30th August and 25th October our Sunday worship moved to the Hall whilst the heating project was underway. We were able to offer in person and live streamed worship at two services a week with one service shaped more for families. Most services have been fully booked for in person attendance and we have had a significant online attendance with approximately 45 devices joining live and a further 58 views on average during the week. This has drawn new people into our church family and provided a platform that allowed the dispersed members of our community to re-connect with us. The lessons learnt about live streaming will be taken forward beyond the pandemic.

Under the requirements of applying the government guidance to our risk assessment, we have sadly been unable to open St Barnabas Church since March 2020. This is for two principal reasons. There is a major pinch point at the entrance of the church due to the door layout and the 2m social distancing rule. Due to the constantly changing regulations and the need to train and supervise the Curates during these difficult times there has not been capacity in the worship leadership team. However, it has been a delight to see most members of the St Barnabas community engage with worship and activities across the parish.

From March to November, we were unable to get Café Sunday meeting. Partly due to the depth at which the restrictions impacted this style of service and partly due to the capacity of the leadership in an environment where the regulations were frequently changing. However, we were able to sufficiently adapt the style of this worship gathering for a mixed mode style of worship allowing some people to be in person and others to join via Zoom.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Our children's and Families ministry has been significantly impacted during the past year. From mid-March all of our in-person children's ministry was suspended, we have provided StN kids ministry via Zoom as well as attempting stay and play contact and Notelets. However, we have found that families have struggled to get children engaged with online provision. This was due to two reasons, firstly children were often over exposed to online activities especially when schools were in lockdown. Secondly, on the days when families were allowed to have days away or holidays the short window meant these times were too precious.

In August, Kate Ayling left us as our childrens and families worker and Clare Edwards was appointed in replacement. In doing so we increased this post from a part time role to full time. This will enable us to increase our capacity for this ministry. As a qualified teacher with SEN specialty Clare brings to our community a wealth of experience and ideas to develop in the future. The first year of this ministry increase will be funded from reserves and moving forward we will be reducing our parish share offering to bring us in line with other churches of our size.

All other aspects of church life were in full suspension from March until the end of the year, the Choir, Bell Ringing, Mothers Union, St Nicholas Ladies group, Flower Guild, Tea and Fellowship to name a few.

During the year we undertook 6 baptisms and 4 weddings which were significantly down from previous years and what was initially booked. However, we undertook 48 funerals which was a significant increase which statistically mirrors the impact of COVID in our society. During the year, we lost members of our church community whose death we grieve deeply but have been unable to honour and celebrate. In 2021 we will return back to a different community of people and notice the faces and voices no longer with us.

This year has not just been about loss. We have also grown in the past year, met new people and learnt more about ourselves. A new online house group was formed, and a discipleship group met online to undertake a course looking at styles of mission. We have held several online quiz evenings and a new zoom coffee group was formed on a Wednesday morning, which has developed into a supportive community holding each other in prayer. There has been a renewed sense of unity across the church community with everyone looking out for each other across the generations. We have developed an online ministry and sort new ways of sharing the Gospel of hope with our community. We have adapted how we do things with the Christmas Tree festival breaking out of the walls of the church with trees going up across the town.

A highlight of the year was the Nativity Trail which was an alternative way to tell the story of the incarnation. Our thank go to Heather Marsall for her creativity and ability to draw into this project people from all the corners of church life. An army of people made pompoms for sheep and the flower guild helped decorate the church in setting the backdrop of the story stations. Across the week a team of volunteers welcomed over 500 people in a COVID safe way to explore afresh the story of Christmas.

At times during this year, it has felt like we have been refined in a fire. As the national situation starts to emerge out of the pandemic, 2021 will be a year of deep reflection for us as a community as we nurture again the aspects of church life where there is capacity for growth. We will also have some difficult decisions to make. We will not come out of this pandemic the same church we were in March 2020. Some people will understandably want to adjust their commitment to some aspects of church life and due to the change in community membership some activities may no longer be viable or desirable. Therefore, prayerful discernment will be required.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Maintenance, improvement and utilisation of the Buildings

The following were some of the items addressed during the year:

Maintenance budget controls were again in place and provided good performance against budget.

The heating project went ahead at the end of 2020 after being moved from the summer. A pause was placed on this project when the nation went into lockdown due to the COVID pandemic as the financial sustainability of the church was uncertain. After several months the leadership team were able to analyse the financial projection of the charity and felt sufficiently financially secure to reinstate the heating project. This project has provided a comfortable environment for future generations with a more efficient system.

Due to the COVID pandemic, the charity experienced difficulties in generating an income through its normal sources. For large parts of the year the Hall was either closed or under restricted use. The aim of the PCC was to ensure that the hall attempted to break even taking into account an increased cleaning cost and the inability to hire the hall for social functions. A small charge was passed onto the end users to reflect the increase in cleaning costs. The second area of restriction was on loose plate giving caused by the reduction in attendance at worship and our inability to hold large services at key festival periods. We also experienced a reduced income was in with the cancellation of Weddings and Baptisms and the policy of the Diocese to not charge for funerals during a significant portion of the year. Due to restrictions placed on the church under national regulations we were unable to hold our normal fundraising activities in the summer such as Sunday Teas and the open gardens. The PCC looked for new ways to generate an income to support the work of the church during the past year to offset losses caused by the COVID pandemic. The ability for people to give online was created and the church family were encouraged to review their regular giving with a stewardship campaign in February and several reminders during the year. The PCC applied for available grants where we qualified, to help support the work of the church through this difficult year. This included reducing our parish share commitment under the diocese scheme to support parishes.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCIAL REVIEW

Financial position

During 2020 the charity again, maintained rigorous controls over its spending and limited expenditure to the income actually achieved. Spending controls will need to remain in place during the coming year and also in the future when we go forward to better times, to ensure that we can give as generously as possible to promote the Gospel of Jesus Christ.

We pay Parish Share in excess of the cost of clergy in this parish. These payments to what is known as the Support Fund in the Diocese enable the financially poorer parishes in the Diocese to have clergy. Our Parish Share amounted to £65,000 in 2020 (£101,000 - 2019). Although we initially pledged a parish share of £100,000 we reduced this down under the diocese scheme to financially support parishes during the pandemic.

The Charity was unable to give away any of its 2020 income to charities, but it did help raise money from a number of events such as a Christmas Tree Festival, for others.

The unrestricted funds income for 2020 totalled £155,312 (2019: £165,231) including exceptional items and this is detailed in the attached financial statements.

Of this, planned giving and gift-aided giving, including tax recoverable was £94,989 (2019: £101,544), together with trading activities of £30,670 (2019: £35,086) and charitable activities of £12,459 (2019: £25,634) with miscellaneous and investment income of £17,194 (2019: £2,969).

A total of £302,649 was expended from unrestricted funds (2019: £213,483), including the Diocesan parish share of £65,000 (2019: £101,000), together with other charitable activity costs and management costs.

Taking account of transfers between funds detailed within the notes to the accounts, the net result for the year was a surplus on unrestricted funds of £17,676 (2019: £37,816 deficit). The balance carried forward on unrestricted funds totalled £266,909 (2019: £249,233).

Principal funding sources

The PCC's cash reserves are sufficient in the short-term to meet the foreseeable expenditure of the PCC

The principle funding source of the Church is its members. The income has enabled us to meet our parish share to the diocese which includes the provision of clergy and to pursue mission and ministry projects highlighted elsewhere in this report.

The church has an investment policy by which we keep our cash balance with the Yorkshire bank and the Central Board of Finance of the Church of England to get the best interest rate. The endowment fund together with the investments maintained via the Coventry Diocesan Trustees are held by the CCLA, a unit trust of the Central Board of Finance.

Reserves Policy

The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("free reserves") held by the PCC should not be less than 25% of unrestricted income.

In 2020, total unrestricted income was £155,312 (2019 - £165,231) at 25% this equates to £38,828 (2019 - £41,308) in unrestricted funds. At the balance sheet date the free reserves were £259,255 (2019 - £240,114), a surplus of £220,427 (2019 - £198,906).

Details of any capital commitments at the year-end which are not reflected in the reserves because they cannot be determined at the date of these financial statements are detailed in the notes.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Council measure. The appointment of PCC members is governed and set out in the Church Representation Rules.

PCC members are recruited through notice boards in both churches, the printed Sunday News and Notices and through oral notices at services. Basic induction and training is provided in the parish.

The PCC organises itself through the following working groups who make recommendations to the full council:

"Core Operations Team (which includes HR, finance and day to day management)"

"Strategy Team"

"Worship, Nurture and Outreach"

"Buildings Team"

Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet.

The PCC meets every other month and the working groups meet in the intervening months. The PCC Standing Committee meets before every PCC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1126227

Principal address

Parochial Hall
28 High Street
Kenilworth
CV8 1LZ

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Reverend S Bailey Vicar
K Grierson Property manager
A Brooks C-Opted to PCC (appointed 25/10/2020)
K Mottram Deanery Synod to 2023 (appointed 25/10/2020)
S Short PCC to 2023 (appointed 25/10/2020)
M Bull Deanery synod until 2020 (resigned 25/10/2020)
M Underwood St Barnabas DCC Representative
M Lovegrove PCC Secretary(Diocesan Synod until 2021)
P Holder Elected until 2023
L Twibill Elected until 2020
M Trewick Elected until 2023
H Alford Reader
K Ayling Elected until 2021 (resigned 17/9/2020)
K Ayling Elected until 2021 (resigned 17/9/2020)
C Nyman Co-opted until 2020
N Elliott Elected to 2021
J Allsop Elected to 2021
T Wilkes Church Warden
C Bisping Elected until 2022
H Marshall Elected until 2022
M Rogers Elected until 2022
Reverend A Baxter Curate
Reverend R Moore Curate
R Graham PCC Treasurer
J Cherry Church Warden

Independent Examiner

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

Gift Aid Officer

Peter Spencer
23 Berkeley Road
Kenilworth

Treasurer

Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

The Standing Committee consists of The Vicar, Treasurer, Churchwardens and PCC Secretary.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

SAFEGUARDING

The PCC takes safeguarding seriously and adopted the recommended safeguarding policy from the Coventry Diocese which reflects recent legislative changes. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding. The PCC are now the legal body responsible for safeguarding and the risk of liability sits with the PCC and the Church insurance. The implementation of this important policy will impact how we work as a church but due to its nature is non-negotiable. Our safeguarding officer and parish administrator regularly reviews and ensure all who should complete a DBS have done so and training was up to date at correct levels. The PCC has completed a safeguarding action plan to show how it is working towards the full implementation of all policies. There was one safeguarding incident in relation to our parish that triggered a diocese core group. On recommendation of this group the incident was reported in accordance with statutory requirements to the charity commission. This has not directly impacted our parish life.

Approved by order of the board of trustees on 23 May 2021 and signed on its behalf by:

Reverend S Bailey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas Kenilworth (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants

23 May 2021

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	94,989	-	-	94,989	101,544
Charitable activities	5					
Gospel of our Lord Jesus Christ		12,459	-	-	12,459	25,634
Other trading activities	3	30,670	-	-	30,670	35,086
Investment income	4	933	4,987	-	5,920	6,777
Other income	6	<u>16,261</u>	<u>-</u>	<u>-</u>	<u>16,261</u>	<u>1,202</u>
Total		155,312	4,987	-	160,299	170,243
EXPENDITURE ON						
Charitable activities	7					
Gospel of our Lord Jesus Christ		129,784	8,595	-	138,379	198,741
Other		<u>172,865</u>	<u>-</u>	<u>-</u>	<u>172,865</u>	<u>14,742</u>
Total		302,649	8,595	-	311,244	213,483
Net gains on investments		<u>-</u>	<u>5,816</u>	<u>10,590</u>	<u>16,406</u>	<u>52,087</u>
NET INCOME/(EXPENDITURE)		(147,337)	2,208	10,590	(134,539)	8,847
Transfers between funds	18	<u>165,013</u>	<u>(165,013)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,676	(162,805)	10,590	(134,539)	8,847
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>249,233</u>	<u>850,003</u>	<u>163,531</u>	<u>1,262,767</u>	<u>1,253,920</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>266,909</u></u>	<u><u>687,198</u></u>	<u><u>174,121</u></u>	<u><u>1,128,228</u></u>	<u><u>1,262,767</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS						
Tangible assets	14	7,654	687,198	-	694,852	696,844
Investments	15	<u>-</u>	<u>-</u>	<u>174,121</u>	<u>174,121</u>	<u>325,809</u>
		7,654	687,198	174,121	868,973	1,022,653
CURRENT ASSETS						
Debtors	16	1,457	-	-	1,457	4,532
Cash at bank		<u>272,587</u>	<u>-</u>	<u>-</u>	<u>272,587</u>	<u>241,337</u>
		274,044	-	-	274,044	245,869
CREDITORS						
Amounts falling due within one year	17	<u>(14,789)</u>	<u>-</u>	<u>-</u>	<u>(14,789)</u>	<u>(5,755)</u>
NET CURRENT ASSETS		<u>259,255</u>	<u>-</u>	<u>-</u>	<u>259,255</u>	<u>240,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>266,909</u>	<u>687,198</u>	<u>174,121</u>	<u>1,128,228</u>	<u>1,262,767</u>
NET ASSETS		<u>266,909</u>	<u>687,198</u>	<u>174,121</u>	<u>1,128,228</u>	<u>1,262,767</u>
FUNDS	18					
Unrestricted funds					266,909	249,233
Restricted funds					687,198	850,003
Endowment funds					<u>174,121</u>	<u>163,531</u>
TOTAL FUNDS					<u>1,128,228</u>	<u>1,262,767</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2021 and were signed on its behalf by:

Reverend S Bailey - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

At the time of finalising the annual accounts, the economic environment is suffering from the Corona crisis. The extent and duration of the crisis is currently difficult to foresee, but it can be assumed that it will have a severe impact on the economy and The Parochial Church Council of St Nicolas Kenilworth. The trustees believe the Church currently has adequate resources to cover liquidity needs in the coming months and the accounts should therefore be prepared on a going concern basis

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Income

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic cost. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any works is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations for churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation at 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Fixed assets

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed Asset Investments

Fixed asset investments are valued at market value as at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Committed giving	78,560	64,353
Cash giving	2,443	10,909
Gift aid	6,156	13,157
Grants, bequests, donations and appeals	4,054	5,066
Casual giving	3,365	6,703
Wall Safe	<u>411</u>	<u>1,356</u>
	<u>94,989</u>	<u>101,544</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Parochial Hall and St Barnabas House income	<u>30,670</u>	<u>35,086</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment interest	4,987	4,993
Bank account interest	<u>933</u>	<u>1,784</u>
	<u>5,920</u>	<u>6,777</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
Activity	£	£
Receipts from parish events	175	3,544
Magazine and bookstall receipt	1,200	2,227
Wedding and funeral fees	10,457	13,857
St Nicholas wives group	47	611
Hospitality	152	2,365
Childrens Work	<u>428</u>	<u>3,030</u>
	<u>12,459</u>	<u>25,634</u>

6. OTHER INCOME

	2020	2019
	£	£
Miscellaneous income	<u>16,261</u>	<u>1,202</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Gospel of our Lord Jesus Christ	<u>104,701</u>	<u>33,678</u>	<u>138,379</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. GRANTS PAYABLE

	2020 £	2019 £
Gospel of our Lord Jesus Christ	<u>-</u>	<u>200</u>
The total grants paid to institutions during the year was as follows:		
	2020 £	2019 £
Other giving and outreach	<u>-</u>	<u>200</u>

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Gospel of our Lord Jesus Christ	<u>27,600</u>	<u>3,078</u>	<u>3,000</u>	<u>33,678</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Upon her appointment as Children and Families worker Kate Ayling, a trustee of the PCC, is directly remunerated by the PCC. Her husband Keith Ayling has an actual conflict of interest in relation to his wife's employment and both are recused from discussions and decisions in relation to the remuneration of the Children and Families worker. Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The PCC does, however, pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

11. STAFF COSTS

	2020 £	2019 £
Wages and salaries	<u>22,730</u>	<u>24,106</u>
	<u>22,730</u>	<u>24,106</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Family / Youth worker	1	1
Administrative	2	2
Cleaning	<u>1</u>	<u>2</u>
	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. EXCEPTIONAL ITEMS

On the 10th February 2020, it was agreed at a PCC meeting that a new heating system would be installed in St Nicholas Church.

During this current year the project has been commenced, the expenditure to date is shown in the detailed statement of financial activities £172,865, together with the previous year preparation costs of £14,742.

Once the project has been completed, the total costs are expected to be in the region of £205,000.

This expenditure has been treated as an expense with the SOFA in line with the accounting policies detailed on page 15.

Contributions of £13,955 were made towards the cost of this project via proceeds from sales of pews, chair sponsorships and various donations.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	101,544	-	-	101,544
Charitable activities				
Gospel of our Lord Jesus Christ	25,634	-	-	25,634
Other trading activities	35,086	-	-	35,086
Investment income	1,765	5,012	-	6,777
Other income	<u>1,202</u>	<u>-</u>	<u>-</u>	<u>1,202</u>
Total	165,231	5,012	-	170,243
EXPENDITURE ON				
Charitable activities				
Gospel of our Lord Jesus Christ	191,457	7,284	-	198,741
Other	<u>14,742</u>	<u>-</u>	<u>-</u>	<u>14,742</u>
Total	206,199	7,284	-	213,483
Net gains on investments	<u>-</u>	<u>29,414</u>	<u>22,673</u>	<u>52,087</u>
NET INCOME/(EXPENDITURE)	(40,968)	27,142	22,673	8,847
Transfers between funds	<u>3,152</u>	<u>(3,152)</u>	<u>-</u>	<u>-</u>
Net movement in funds	(37,816)	23,990	22,673	8,847
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>287,049</u>	<u>826,013</u>	<u>140,858</u>	<u>1,253,920</u>
TOTAL FUNDS CARRIED FORWARD	<u>249,233</u>	<u>850,003</u>	<u>163,531</u>	<u>1,262,767</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2020	685,618	60,899	746,517
Additions	-	1,086	1,086
At 31 December 2020	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2020	-	49,673	49,673
Charge for year	-	3,078	3,078
At 31 December 2020	<u>-</u>	<u>52,751</u>	<u>52,751</u>
NET BOOK VALUE			
At 31 December 2020	<u>685,618</u>	<u>9,234</u>	<u>694,852</u>
At 31 December 2019	<u>685,618</u>	<u>11,226</u>	<u>696,844</u>

Land & buildings	1998 Valuation (2001 for St B House)	Buildings insurance valuation	Notes
St Nicholas Church	Nil	17,035,200	Excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.
St Barnabas Church	20,000	2,800,000	
St Barnabas House, huts & Allotments	110,550	240,000	
Parochial Hall	75,000	2,800,000	
Parochial Hall Restoration Cost (2010 and 2011)	480,068		

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	325,809
Disposals	(168,094)
Market value adjustment	<u>16,406</u>
At 31 December 2020	<u>174,121</u>
NET BOOK VALUE	
At 31 December 2020	<u>174,121</u>
At 31 December 2019	<u>325,809</u>

There were no investment assets outside the UK.

Long term investments are included at market value at 31 December 2020. The SOFA includes the net gains and losses arising on revaluations during the year.

The endowment fund may only be used for maintaining the fabric of St. Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2020 is £174,121 (2019: £163,531).

The restricted investment was held by the CCLA, a unit trust of the Central Board of Finance and is maintained via the Coventry Diocesan Trustees. It was minuted and a resolution passed that the restricted investment would be released and the investment disposed of, and utilised for the funding of the necessary refurbishment of St Nicholas Church.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	942	1,630
Other debtors	<u>515</u>	<u>2,902</u>
	<u>1,457</u>	<u>4,532</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,609	2,575
Other creditors	<u>13,180</u>	<u>3,180</u>
	<u><u>14,789</u></u>	<u><u>5,755</u></u>

18. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	249,233	(147,337)	165,013	266,909
Restricted funds				
Land and buildings	685,618	-	-	685,618
St Barnabas fixed asset donations	21	(5)	-	16
St Nicholas maintenance	-	(3,081)	3,081	-
Parochial Hall fixed asset donations	2,086	(522)	-	1,564
Investments	<u>162,278</u>	<u>5,816</u>	<u>(168,094)</u>	<u>-</u>
	850,003	2,208	(165,013)	687,198
Endowment funds				
Endowment fund	<u>163,531</u>	<u>10,590</u>	<u>-</u>	<u>174,121</u>
TOTAL FUNDS	<u><u>1,262,767</u></u>	<u><u>(134,539)</u></u>	<u><u>-</u></u>	<u><u>1,128,228</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,312	(302,649)	-	(147,337)
Restricted funds				
St Barnabas fixed asset donations	-	(5)	-	(5)
St Nicholas maintenance	4,987	(8,068)	-	(3,081)
Parochial Hall fixed asset donations	-	(522)	-	(522)
Investments	<u>-</u>	<u>-</u>	<u>5,816</u>	<u>5,816</u>
	4,987	(8,595)	5,816	2,208
Endowment funds				
Endowment fund	<u>-</u>	<u>-</u>	<u>10,590</u>	<u>10,590</u>
TOTAL FUNDS	<u><u>160,299</u></u>	<u><u>(311,244)</u></u>	<u><u>16,406</u></u>	<u><u>(134,539)</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	287,049	(40,968)	3,152	249,233
Restricted funds				
Land and buildings	685,618	-	-	685,618
Youthworker	2,518	-	(2,518)	-
St Barnabas fixed asset donations	28	(7)	-	21
St Nicholas maintenance	-	(1,569)	1,569	-
Parochial Hall fixed asset donations	2,782	(696)	-	2,086
Organ restoration fund	565	-	(565)	-
Investments	132,864	29,414	-	162,278
Legacy for St Nicholas	500	-	(500)	-
Other smaller restricted funds	233	-	(233)	-
St Nicholas sound & vision screen	905	-	(905)	-
	826,013	27,142	(3,152)	850,003
Endowment funds				
Endowment fund	140,858	22,673	-	163,531
TOTAL FUNDS	<u>1,253,920</u>	<u>8,847</u>	<u>-</u>	<u>1,262,767</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	165,231	(206,199)	-	(40,968)
Restricted funds				
St Barnabas fixed asset donations	-	(7)	-	(7)
St Nicholas maintenance	5,012	(6,581)	-	(1,569)
Parochial Hall fixed asset donations	-	(696)	-	(696)
Investments	-	-	29,414	29,414
	5,012	(7,284)	29,414	27,142
Endowment funds				
Endowment fund	-	-	22,673	22,673
TOTAL FUNDS	<u>170,243</u>	<u>(213,483)</u>	<u>52,087</u>	<u>8,847</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. MOVEMENT IN FUNDS - continued

Transfers between funds

Investment funds

The restricted investment held by the CCLA, a unit trust of the Central Board of Finance, were released by resolution and minuted during the year to 31 December 2020. These funds were transferred from the restricted funds to the general funds to cover the St Nicholas church repair project.

The value at the release date was £168,094 (31 December 2019: £162,278)

St Nicholas maintenance

The nature of the fund is to maintain and insure St Nicholas' church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	78,560	64,353
Cash giving	2,443	10,909
Gift aid	6,156	13,157
Grants, bequests, donations and appeals	4,054	5,066
Casual giving	3,365	6,703
Wall Safe	<u>411</u>	<u>1,356</u>
	94,989	101,544
Other trading activities		
Parochial Hall and St Barnabas House income	30,670	35,086
Investment income		
Investment interest	4,987	4,993
Bank account interest	<u>933</u>	<u>1,784</u>
	5,920	6,777
Charitable activities		
Receipts from parish events	175	3,544
Magazine and bookstall receipt	1,200	2,227
Wedding and funeral fees	10,457	13,857
St Nicholas wives group	47	611
Hospitality	152	2,365
Childrens Work	<u>428</u>	<u>3,030</u>
	12,459	25,634
Other income		
Miscellaneous income	<u>16,261</u>	<u>1,202</u>
Total incoming resources	160,299	170,243
EXPENDITURE		
Charitable activities		
Wages and pension costs	22,730	24,106
Parish share	65,000	101,000
Magazine and bookstall costs	132	58
Altar service costs	4,520	2,891
Music, organ, organist and choir expenses	4,226	8,183
Bell ringing	2,061	921
Clergy expenses	5,032	5,768
St Nicholas Wives Group costs	131	971
Carried forward	103,832	143,898

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	103,832	143,898
Hospitality costs	147	2,755
Childrens work	722	3,934
Grants to institutions	<u>-</u>	<u>200</u>
	104,701	150,787
Other		
Exceptional items	172,865	14,742
Support costs		
Management		
St Nicholas Church running expenses, maintenance and repairs	8,184	12,031
St Barnabas Church running expenses, maintenance and repairs	2,157	8,621
Parochial Hall running expenses, maintenance and repairs	6,446	8,312
Phones, office administration and consumables	3,539	4,583
Insurance	<u>7,274</u>	<u>7,584</u>
	27,600	41,131
Other		
Depreciation of tangible fixed assets	3,078	3,743
Governance costs		
Independent examiners fee	<u>3,000</u>	<u>3,080</u>
Total resources expended	<u>311,244</u>	<u>213,483</u>
Net expenditure before gains and losses	(150,945)	(43,240)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>16,406</u>	<u>52,087</u>
Net (expenditure)/income	<u>(134,539)</u>	<u>8,847</u>

This page does not form part of the statutory financial statements