



Sidmouth Parish Church

St Giles & St Nicholas

Annual Report
and
Financial Statements
of the Parochial Church Council
for the Year Ended 31st December 2022

Incumbent: Rev'd Matt Selman

Banker: Barclays Bank plc

Independent Examiners:
Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth EX10 8LS

Registered Charity No. 1128390

Sidmouth Parish Church
St Giles & St Nicholas
Trustees Report
For the year ended December 31st 2022

Contents:

- 1: Annual Report
- 12: Independent Examiner's Report
- 13: Statement of Financial Activities
- 14: Balance Sheet
- 15: Accounting Policies
- 16: Income Analysis
- 17: Expenditure Analysis
- 18: Detailed Balance Sheet
- 19: Fund Movement Summary
- 20: Notes on Fixed Assets and Subsidiary Accounts
- 21: Commentary and Notes

SIDMOUTH PARISH CHURCH
St. Giles & St. Nicholas
Registered Charity No. 1128390
Team Vicar: Rev'd Matt Selman
ANNUAL REPORT FOR 2022

St. Giles and St. Nicholas is the Parish Church of Sidmouth and is part of the Sid Valley Mission Community within the Deanery of Ottery and the Diocese of Exeter.

Vision

To help people discover God by following Jesus Christ under the guidance of the Holy Spirit through worship, discipleship, outreach, care and stewardship

Objectives

GROWING IN PRAYER
MAKING NEW DISCIPLES
SERVING THE PEOPLE OF THE SID VALLEY WITH JOY
ENABLING MISSION AND MINISTRY

Statement of Public Benefit

The Parish Church welcomes everyone to its regular weekly worship and is the traditional place of baptisms, weddings and funerals of many townspeople. It also serves the community through pastoral care activities, through special services for particular groups or organisations and by acting as host for a variety of civic occasions and public social events. The church is used for a wide range of community events including concerts, plays, lectures and exhibitions. Such activities demonstrate the public benefit of the Parish Church to the town and compliance with the principles and legal requirements of the Charity Commissioners in their specific guidance for the advancement of religion.

Management: Day-to-day management of the church is the responsibility of the incumbent in consultation, where appropriate, with the churchwardens.

The Parochial Church Council (PCC): This body corporate has the responsibility of co-operating with the incumbent, in promoting the whole mission and ministry of the Church, in all its aspects of worship, discipleship, outreach, care and stewardship, within the context of the Sid Valley Mission Community and in co-operation with other Christian Churches. It also has responsibility for the maintenance of the Parish Church building. PCC members are Trustees under the Charities Act 2011. Members of the PCC are Incumbent

Rev'd Matt Selman

Officers

Mrs Pauline Wade	Churchwarden (Lay vice chairman) (until July)
Mrs Alison Budgell	Churchwarden
Mr Alan Clarke	Churchwarden (Lay vice chairman) (from July)
Mrs Stephanie Holman	Secretary
Miss Fay Wilson-Rudd	Acting Treasurer (Until May)
Dr Brian Golding	Treasurer (from May)

Deanery Synod Representatives (elected 2020 for 3 years; 4 places)

Dr Jennie Golding	
Dr Peter Byrd	(Reader, Standing Committee)
Mr Alan Clarke	(elected to vacancy for remainder of term in 2022, Standing Committee)
Mr Michael Ellingham	(elected to vacancy for remainder of term in 2022)

Elected members and year of election (3-year term of office; 12 places)

Dame Julia Slingo	(2019, until May)
Mr Peter Wilton	(2020)

Mrs Merrill Millington	(2020)
Mrs Lesley Thompson	(2020)
Mrs Heather Knight	(2020)
Mrs Kay Wood	(2020)
Mrs Stephanie Holman	(2020)
Miss Fay Wilson-Rudd	(2021, until October)
Mr Gerry Shattock	(2021, Standing Committee)
Mrs Fiona Conway	(2022)
Mrs Brenda Moss	(2022)
Mr Simon Coss	(2022)

Ex Officio Member

Rev'd David Caporn (Team Rector)

Co-opted member

Rev'd Jon Rose (from November)

The PCC met five times in 2022: the January meeting by zoom and the remainder in person in church. The PCC received regular reports on the finances. In addition, a Saturday morning information session was held in October on the finances of the church.

Standing Committee (SC): This committee is chaired by the incumbent, or the lay vice-chair in his absence, and is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Its membership consists of the principal officers of the PCC, the incumbent and three members elected by the PCC. This committee meets regularly, midway between PCC meetings, to consider long term planning and strategy for the ministry and mission of the parish, to provide guidance and assistance to the PCC in all matters relating to the spiritual and material wellbeing of the Parish Church and its parishioners, and to set the agenda for PCC meetings. The Standing Committee also has primary oversight of finances and budgeting. The Standing Committee met on five occasions.

The ad hoc finance group continued to meet under Mr Alan Clarke to take a more detailed look at the finances than is possible at SC & PCC meetings.

The service leaders group met on three occasions to discuss the development of church services, particularly the re-introduction of Sunday evening services.

The Fringe Mission group met on seven occasions to consider how we interact with casual weekday visitors or those who only visit for "life events" such as weddings. The group of six meets under the chairmanship of Mr Gerry Shattock.

Annual Meeting: The Annual Meeting of Parishioners and the Annual Parochial Church Meeting (APCM) took place in May as required.

Membership: The electoral roll is the record of church membership. Those included are eligible to vote at the APCM. It is a public document, displayed ahead of the APCM. Dr Brian Golding continued to serve as electoral roll officer and managed the annual review of membership prior to the APCM in May. The list of participants (those who treat this church as their home church by regular attendance and financial support) is closely related but distinct, including many who cannot be on the electoral roll (mainly retired clergy), but omitting some who no longer attend services or who support another church. This number is used to determine the financial contribution of the parish to the common fund of the diocese and is approved by the PCC. The totals for the current year were:

Electoral Roll Membership: 220 (May 2022) a decrease of 4 from May 2021.

Participant number: 195 (active) + 29 (unable to attend church) (July 2022) a decrease of 7 from July 2021.

Data Protection: Information about people on the Electoral Roll or who Gift Aid their donations is held on church databases. It will be kept no longer than necessary and will not be disclosed to others except to those third parties as required for church accounts and records purposes and for tax regulations. As of 2021, the rules for public display of the updated electoral roll were amended so that only names are displayed. Most members of the congregation have opted into receiving church information through email or telephone. This was an essential way of keeping in touch during the COVID lockdowns. Our church directory is shared among those who are listed in it. This information is kept separately and used by signed consent.

Voluntary Activities: Most of the work of the church is carried out by a large number of volunteers in a wide variety of ministries. As required by the Charities Commission, a list of these, the main activities carried out, those involved, and any associated Safeguarding, Health & Safety, Data Protection and COVID-19 issues is held.

Health & Safety: The Fire Safety policy was reviewed by the PCC and the Health and Safety policy by the Standing Committee. Some actions from the Fire plan were deferred due to the COVID restrictions.

Safeguarding: The guidance of the House of Bishops on safeguarding was adhered to during the year. A safeguarding policy agreed in accordance with diocesan guidance in 015, was reviewed by the PCC in July and was fully adhered to during the year. All candidates for the PCC and their nominators are required to sign that, to the best of their knowledge, they are not barred from election. We are grateful to Lesley Thompson who has taken on the role of safeguarding officer.

Licensing: Mr Martyn Daldorff provided performance returns to the Performing Rights Society through the year. He also maintained the copyright licences for hymns and recorded music. An alcohol licence was obtained for the last concert of the year - the ISCA Christmas Concert.

Sustainability: The sustainability group met on several occasions during the year to consider progress in relation to the EcoChurch scheme. Early in the year the group decided that we were ready to apply for Silver accreditation and this was supported by the PCC. Accreditation was granted but EcoChurch requested that before applying for Gold, the church should address the challenges in the "Churchyard" part of EcoChurch. Pauline Wade has joined the group to lead on this area. For Gold accreditation, the group has identified that we need to be much better engaged with sustainability activities outside the church. To that end, our MP, Simon Jupp was invited to the planned annual Climate Day (advertised as "Change for Good") in September. Unfortunately this fell just after the Queen's death and had to be postponed. The group has also engaged, along with other churches, with a Town Council led initiative to assess attitudes to climate change. The PCC was able to increase funds set aside for a future zero carbon heating system by £5,000 in 2022 and another £5,000 in 2023. It is likely that this work may be needed in about five years.

Fairtrade: Following the easing of Covid restrictions, we helped, with other churches, at several Fairtrade events throughout the town and here in the Parish Church. Real Advent Calendars and Real Easter Eggs were sold in church with our usual good response. Unfortunately, in recent weeks Traidcraft has gone into Administration after struggling during the pandemic. As a Fairtrade Church we shall continue to use Fairtrade products where we can.



The churchyard wall to Church Lane, identified as an important area of biodiversity



REVIEW OF THE YEAR

Public Worship

Our ministry of offering public worship and prayer was maintained through the year, with a gradual return towards pre-COVID arrangements. From July, we were able to share the common cup for communion and the full choir returned. A regular fortnightly evening prayer service was also reintroduced at this time.

The year started with an evening carol service to mark the Epiphany. Ash Wednesday was celebrated with an evening Eucharist and posies were once again distributed on Mothering Sunday. Holy week started with Stations of the Cross on Palm Sunday evening. Evening prayer was held on Holy Tuesday and followed by a Maundy Thursday Eucharist and the service of Meditation followed by the Liturgy on Good Friday. The Easter Vigil was celebrated on Saturday evening leading into our Eucharists on Easter Day. Including the vigil, Easter attendance was 252. In May the Ascension was celebrated with an evening Eucharist. A choral evensong service was led by the choir in June. The Folk Festival was marked by our Folk Praise service on the Sunday evening. On 18th September, the church hosted the EDDC commemoration service for Queen Elizabeth II.

In November our successful All Souls service of remembrance was repeated and the numbers attending the Act of Remembrance around the war memorial returned to the large numbers experienced pre-COVID. Advent Sunday was marked with a processional evening service of hymns and readings.

Special carol services were held on 4th for the Royal British Legion, on 7th for the Memory Cafe, and on 14th for Sidmouth College. The Sidmouth Hospice at Home Tree of Light service was held again on 11th (102) and our service of Nine Lessons and Carols on 18th (154). Our usual crib service was held on Christmas Eve attracting many children and families and was followed by the usual midnight and Christmas Day Eucharists. Since Christmas Day was a Sunday, evening prayer was said on Christmas Day evening. Over the whole Advent season our special services attracted about 530 people and attendance at the Christmas Eve and Christmas Day services was 422 including 56 children. Comparative figures were higher before the pandemic but these numbers are a significant increase on 2021.

Live streaming of the 10am service and special services was introduced in 2020 as a key response to the pandemic. There continues to be a steady attendance of about 10 watching the service live, and another 10-15 watching the service later.



EDDC Commemoration Service

Baptisms, Weddings & Funerals: During the year, there were three baptisms, three weddings and twenty-one funerals in the church. Twenty three funeral services were held at the crematorium or cemetery. We are grateful to our vicar and to those who assist at these important events in the lives of those involved.

Ministries & Mission: During 2022 the Pastoral Links team said goodbye to Fay Wilson-Rudd as a link and as administrator, welcomed two new Links (Brenda Moss and Julie Andrews) and thanked Heather Knight who stood down as co-ordinator but remains a valued Link. The team got together for two meetings plus a summer tea party. The autumn meeting included a talk by Rev'd David Caporn and some consideration of how best to organise our pastoral support. Maintaining links with members who live in care homes is one of the more difficult issues that is currently being addressed across the whole Mission Community by the Rev'd Kim Mathers. We are grateful to our Links, who do a wonderful job in keeping contact and friendship within the congregation, and to Dr Peter Byrd for coordinating them.

Our in-church prayer tree has continued to be well-used this last year, and we always welcome additional people willing to take up the prayer requests recorded - as they have time available - and then pray at home. Requests stay on the tree for a fortnight, before being taken away for further prayer. We also have an online prayer request facility via the website, and a confidential prayer chain that responds to requests, often via pastoral links, with contact details given in the weekly bulletin. We are grateful to Dr Jennie Golding for coordinating these prayer facilities which, between them, cater for a wide range of often well-hidden community needs for prayer. During Folk Week and following the death of HM Queen Elizabeth, clergy were available in church to be a listening ear to those who wishes to speak to someone. Also in Folk Week, we used our churchyard to encourage passers-by who found 'Folk Angel' gifts with a bible verse hanging in the trees.



Folk Angels in the churchyard

A small team continues to offer Home Communion to the housebound and the sick. This ministry is a tremendous privilege and is very much appreciated by the recipients. Apart from being spiritually fed by receiving the Body of Christ, continuity with the church fellowship is maintained with opportunities for prayer and pastoral support.

Gateway is a mission set up by the church for homeless people in the Sid Valley. Its wonderful team of volunteers responded magnificently to the demands made on its services as the numbers of rough sleepers, homeless or near homeless in the Sid Valley seeking help rose dramatically. Gateway is based at the Mustard Seed and has a presence, together with the Food Bank and Honiton Advice at the 'one stop' in Manstone on Tuesday mornings. Because of the increasing need, Gateway has applied to register as a Charitable Incorporated Organisation. Despite the independence this will bring, a link with the Parish Church will remain.



The Ukraine Peace Tree and Flapjacks for Ukraine

Church members continued to be generous in support of special collections for outward giving to humanitarian charities working at home and overseas. The invasion of Ukraine was responded to by inviting people to tie ribbons to one of the churchyard yews. "Flapjacks for Ukraine" and a recital were held to raise money and half of the Lent Appeal was designated to the DEC Appeal. Altogether, just over £4,000 was raised for this cause. The other half of the Lent Appeal went to the DEC Appeal for Afghanistan. We continued to support the Missions to Seafarers with a collection on Sea Sunday. Our Advent Appeal raised just over £4,000, split between the Christians Against Poverty debt relief centre in Exeter and the Christian Aid Famine Appeal for East Africa. As usual, the church entered a team in the Rotary Swimathon in October, helping to raise funds for several local charities, including Gateway.

We continue to support the Sid Valley Food Bank and thank our church trustee, Mrs Sue Byrd, for maintaining the connection. The Children's Society was also sent over £1,000 from collecting boxes and the sale of Christmas Cards. We are grateful to Mrs Sue Byrd for maintaining this link. Responding to the concerns about cold homes as a result of the increased cost of heating, the church started opening for warmth, fellowship and hot drinks on Tuesday lunchtimes from the beginning of December. We continue to maintain links with local schools and were delighted once again to give Bibles to school leavers at Sidmouth Primary School. We hosted children's visits from Sidmouth Primary School in May and Chudleigh Primary School in July. Through the Mission Community "Open the Book" scheme, "actors" from the churches provided 5-minute bible stories to Woolbrook and Sidbury Primary Schools, which are absolutely loved by the children. Our Church ladies coffee group continued to meet on Monday mornings at two venues: The Mustard seed and The Dairy Shop. We are grateful that we live in a country where a group of Christian ladies can meet together and share opinions. We do try to put the world to rights, and sometimes the Church! All ladies are welcome. Our Church men's coffee group meets on Thursday mornings at the Mustard Seed. Young people's activities are led by Mrs Kirsty Hammond, our Mission Community Youth Worker. The baby and toddler group Parish Pandas, supported by Matt Selman and a small team, has been a delight to run and a successful ministry to families and children in our local area. Each week we focus on music with the children which is attractive as they are also learning about colours, numbers and the action of singing is important for their social and emotional development. It is also personal as we get to know everyone by time and introduce and welcome everyone individually. We are distinctly Christian by showing hospitality and practically serving them and showing love, but also we finish with a blessing, sing a few gentle Christian songs, offer to pray for people, a good front door to questions about Jesus and also baptism etc. We also make a bigger thing at Christmas and Easter. We would appreciate help with making the coffees and teas.

We are grateful to our Director of Music, Mr Bob Millington and to the hard working members of the choir for their dedication, preparing anthems and bringing words to new life. We had some impressive music at important occasions, the Epiphany carols, the Jubilee evensong, the Civic service, the Advent Sequence and, most of all, the Nine Lessons and Carols. Sadly, we lost two members, Mr Peter Moss and Mr Graham Thornton, and, just lately, our unofficial assistant organist Rev'd James Lovatt. May they rest in peace. The organ remains very impressive and we had a very good season of organ recitals in September which was greatly appreciated. However, money will have to be spent on it to keep it at top level.

Our loyal band of ringers continued to ring for Sunday services under our Tower Captain, Mrs Anne Bailey, and Tuesday evening practices were well supported. Encouraging progress was made by our newer recruits. We rang with joy in February to celebrate 70 years since the late Queen's accession and again in June for her Platinum Jubilee; we rang with sorrow on fully muffled bells at her passing in September. Sadly, we lost one of our regular ringers to cancer in November. Visiting towers were

hosted on two occasions. In the late summer a quarter peal was rung to celebrate 50 years since the 'back' eight bells were rehung and tuned by Taylors of Loughborough. The ringers enjoyed an outing to some West Somerset towers and did exceptionally well on unfamiliar bells. The Quinquennial report identified work that needs to be done to the bell frame in the near future.

Lay participation in services involves important ministries. Mrs Carolyn Croft handed over to Sir Richard Gibbs to coordinate the rota of intercessors for the 10am service, while Dr Peter Byrd organised the rota of lesson readers for both 8am and 10am services. He has highlighted a shortage of readers for the 8am service. Mrs Claudia Harvey prepares and maintains the altar for services 'and organises the rota for our team of servers. Our Welcoming Teams, coordinated by Mrs Sue Byrd, play a key role in greeting worshippers to the Church for services. We are grateful to all those involved in these ministries.

After a few warning signs, our sound system finally failed in 2022. It contained equipment thought to be around 18 years old, with the speakers & wiring much older, so repair was not possible. The PCC asked the tech team to explore replacement. It approved a budget and instigated an appeal for funds. Advice and quotes were obtained from two companies. The appeal for funds very quickly reached its target, and we thank all who donated. After due consideration, the Exeter-based company APi was employed to supply and install the system, which they achieved before Christmas, working around the services in the busy festive season. The new system supports three headsets and a hand microphone. A static microphone is still available on the lectern, and we now have two microphones above the choir. We can relay recorded music to the church from a CD player, USB memory stick, or Bluetooth - this is often required for weddings and funerals. We have renewed the hearing loop amplifier & for presentations that use audio visual equipment, we can relay the audio through the sound system. New speakers were installed and provision has been made to connect an external speaker if required. The system can be controlled from the sound cabinet or from a remote iPad. Basic training has been given and APi are scheduled to return to consolidate this.

In 2022, we continued to successfully stream Sunday Services, carol services, weddings and funerals on YouTube. With the new sound system feeding into the streaming equipment, the audio quality has been maintained. Numbers listening to live broadcast are small (about 10 on average), but more people dip into the recordings at a later date. Funerals and special services attract viewers from the UK & other parts of the world, who cannot attend in person, and we hope to gain a remote congregation of people in care homes around the town. The link for the 10 a.m. Sunday Eucharist is the same each week and is <https://www.sidvalley.org.uk/sundaystreaming.htm>. The team who manage the streaming service is small and we are grateful to David Wade who coordinates them. We would like to grow the team so as to spread the workload.

The church lighting migrated to LEDs several years ago, and this dramatically reduced the frequency of bulb failures - as well as reducing electricity usage. However, recurrent problems with the circuit that includes the light near the tower/nave interface returned this year and remedial work was required to isolate this. As usual, we illuminated the outside of the church for Advent, using high intensity LED floodlights, taking great care to avoid illuminating adjoining houses.

We are very grateful to our flower arrangers, a team of twelve volunteers, who provided beautiful weekly arrangements, plus special displays for Easter, Harvest Festival and Christmas. We are grateful to Mrs Jo Eden who coordinated the team for much of the year and we are seeking a volunteer to take on this role. We are also indebted to Kings Garden Centre for providing a fine Christmas Tree for the Tree of Light service and for our Christmas celebrations.

Meeting for refreshment and conversation after the 10am service is an important part of our ministry that has been even more appreciated since it has resumed following the long COVID break. We are grateful to Mrs Merrill Millington and Mrs Penny Roberts for organising the teams.

Accumulation of dirt and dust in the church continues regardless of the number of visitors or the attendance at services. Our cleaning team, co-ordinated by Ms Jackie Stephens, has diligently kept the church looking bright and cared for throughout the year. In June and November, congregational "big cleans" were held, with a good turn out to clean the more inaccessible parts, and to enjoy fellowship over a cup of coffee and cake.

Social and Fund Raising Events

We were able to hold more events this year, with the further relaxation of Covid restrictions, and are grateful to Mrs Stephanie Holman and our loyal team of helpers. Events included newcomers' coffee in March, serving cake on Easter Sunday, the Spring Fayre, a popular cream tea at the Jubilee Weekend, an enjoyable Harvest Lunch on 2nd October attended by around forty people, St Giles Fayre at August Bank Holiday and St Nicholas Fair on 2nd December, which coincided with late night shopping in the town and was a larger event than the previous year. We served hot chocolate and a large number of stalls were kept busy making over £500 for church funds. We also provided refreshments during Folk Week and on SuperScience Saturday at the

beginning of October, when a visit from the robot caused considerable excitement. The Fairtrade group participated in our three fairs.

Sidmouth is fortunate to have an active music scene much of which is based in the Church. We are grateful to Dame Julia Slingo and Mr Peter Wilton who organised the concerts, to Mr Martyn Daldorff for administering the Performing Rights, and to volunteers who stewarded and served refreshments. The Sidmouth Concert Society run a series of six Saturday afternoon recitals by professional artistes through the winter months, the ISCA ensemble usually perform three or four orchestral concerts, and the Sidmouth Choral Society have their spring concert and a Christmas concert. At the start of and February concerts. Their highlight, at the rescheduled concert in April, was a piano recital by Stephen Kovacevich. The ISCA ensemble performed concerts in February, April, July, September and December, several of these accompanied by a free entry weekday recital by the soloist. We were delighted to see the return of the Bournemouth Symphony Orchestra chamber ensemble in September, the Exeter Chamber Choir came in October, and we welcomed a new group, the Exeter Camerata, in November. In June the church was a main venue for the first Sidmouth Jazz Festival, which was a great success. Our director of music, Bob Millington, organised a series of six organ recitals in August-September. Other events included a concert for Ukraine and Classic Rhythm - a trio of cello and percussion. As well as providing much needed income to the church, our concerts open up the church to diverse groups of people who would otherwise not use it.



Steven Kovacevich rehearsing in church



Visiting robot presents the weather at the Science Festival

The church has a long standing association with the Sidmouth Science Festival and it was great to welcome SuperScience Saturday back to the church. Six organisations provided hands-on science activities for visitors, aimed especially at children. During the following week, the church hosted science lectures on three days.

Communication

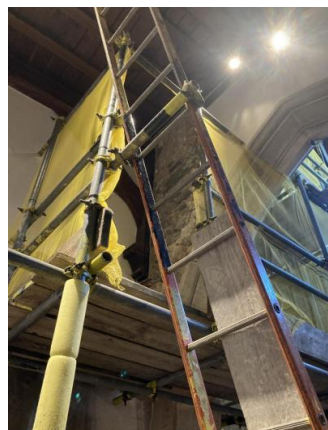
Our website offers a range of information about church services and activities including links to streamed services, texts of sermons, a link to the concerts brochure and Our Fragile Earth activities, and an online giving facility. However, most church members rely on the weekly bulletin for information. We have continued delivering to those unable to come to church (currently about 35 people).

Our monthly magazine, The Crossing, edited by Mr David Wade and distributed by Mrs Erica Connolly, provides an attractive mix of information. The cost was maintained at £10.00 for an annual subscription, and £1.50 for single issues which, together with advertising income, ensures that the production costs are covered. The magazine is available in printed form, by email distribution, and on the parish website. 2022 saw a growth in demand from advertisers. Thank you to all contributors; to Ruth Mathers, our Parish Administrator, for printing; to Erica Connolly who manages the subscriptions; to Margaret Jewes who continues to forward Parish Pump material every month; and to those who distribute copies to those who can't pick up from church.

The online church diary and "A Church Near You" were updated regularly. Changes to services were also advertised on the external notice boards and on A-boards beside the entrances. New facilities on "A Church Near You" enable visitors to search for a particular service or facility. For instance, following the death of Queen Elizabeth II, memorial services could be searched for. While this is clearly a valuable facility for some, it requires much greater responsiveness from churches to keep up to date.

Fabric

Mr Jeff Bailey is our fabric advisor. We are grateful to him for dealing with the many maintenance issues that arise through the year. Bagwells continued to provide a maintenance service for the building, dealing with several minor issues. The year started without heating awaiting work to make the boilers safe. This was resolved in late January. In February, our annual lightning conductor test was carried out successfully, followed by Storm Eunice, which plucked our Mary Rose wind vane from the top of the tower and plunged it into the north aisle roof, making a hole through the lead covering. Work to rectify the damage took until autumn, but was fortunately covered by our insurance. For public safety reasons, the Mary Rose has not been put back on the tower.



Left: Mary Rose wind vane after its flight from the tower; Right: Scaffolding round the tower for stonework

During April and May remedial work was carried out on the tower arch, the stonework of which had become unstable. This involved shutting the west access to the church except for funerals. Our quinquennial survey was carried out in June and highlighted a number of pieces of remedial work that need attention. This was followed by our boiler service and inspection in October and electrical inspection in November. Part of the lighting system failed in November due to extreme dampness in the south wall and this part of the system had to be isolated. Our Sound System failed in November and was replaced in December following a very successful fundraising appeal. We started the year with a question as to whether we should be able to pay all of the bills due to the reduction in regular income resulting from COVID. However, thanks to two legacies, and several generous donations, we end the year in a much better situation, financially. Nevertheless, we continue to overspend our regular monthly income by about £4,000 per month (£5 per church member per week), which means that we shall use up our cash balances rather soon if we cannot increase our regular income.

Finances

Our accounts show a total expenditure in 2022 of £266,073 of which £137,969 was our contribution to the Common Fund for the provision of national and diocesan resources, our clergy, and support to those in poorer parts of the diocese, which we were again able to pay in full. Other significant costs were £27,368 for staff and expenses and £3,790 for administration, including our contributions to the Mission Community. £43,165 was spent on maintenance and repairs, part of which was paid for by grants from the Rowland Trust (£29,738) and part by insurance (£4,189). Expenditure by Gateway amounted to £11,632. The new sound system cost £16,534, and is capitalised and will be depreciated over eight years. Outward Giving amounted to £13,508 broken down as follows:

DEC Ukraine Appeal	£ 3034
DEC Afghanistan Appeal	£3034
Christian Aid East Africa Hunger Appeal	£2100
Christians Against Poverty Exeter debt relief centre	£2100
Save the Children Ukraine Appeal	£994
Sid Valley Food Bank	£695
Primary School Bibles	£500
Missions to Seafarers	£397
Royal British Legion	£200
Melanesian Mission	£200
Sidmouth Hospice at Home	£136
Others	£118

Planned giving was £88,735 including £17,970 of tax reclaimed. We are enormously grateful to those who contribute regularly through the various planned giving schemes. Unplanned giving through the plate, wall safe etc amounted to £23,190. We received £40,250 in donations and £115,000 in legacies. Income restricted for Gateway amounted to £9,682. Our major appeal was for replacement of the sound equipment and this raised £23,020 in a very short time, thanks to the generosity of several donors. Our total income was £371,092. As a result of generous legacies and donations this year, Church net current assets (these exclude Church Cottage, perpetual endowments, sums owed to us and by us at the year end, funds for Gateway and other charities and excluding the Hawkins Trust liability) increased from £33,000 to £119,008, of which £15,000 is designated for a future low carbon heating upgrade, and £33,500 is our emergency cash reserve. We therefore have £70,508 available for spending. Since our regular income falls short of our regular expenditure by about £4,000 per month, this gives us just over a year to bring income and expenditure into line. Our endowments lost significant value during the year, along with the stock market generally. At year end they were valued at £66,439. However, income from these remained at the levels of recent years. Church cottage continued to provide income until October when our tenant left. Maintenance costs were low for the year, but significant remedial work will be required before it is re-let.

Managing the finances of the church involves quite a team of people - from those who collect the money, to those who count it, bank it, recover income tax and VAT, and to the treasurer, who pays the bills and balances the books. We are very grateful to our counting team, led by Miss Fay Wilson-Rudd until October, who have continued to look after our cash receipts throughout the year. Following on from the closure of our Barclays branch last year, HSBC closed this year, requiring further changes to our banking procedures. We are very grateful to our Gift Aid secretary, Mrs Ann Jones who was able to claim back over £11,000 from HMRC at no cost to the donors. If any regular donors are eligible to claim Gift Aid, but have not yet filled in a form, Ann will be pleased to help you claim this free offer from HMRC.

Our Patronage Fund enables people to commemorate a loved one through an annual gift for the maintenance of the church building. We are grateful to those who contribute to this fund, which raised £800 this year.

The church is fortunate to have a related Trust that raises money for the maintenance of the church building. The Rowland Trust is a separate charity created by the Rowland sisters to maintain the building as a focal point in Sidmouth for the future. In the past the Trust made a major donation to the reordering project, and this year has funded nearly £30,000 of repairs, including the heating system and the tower arch.

Archives

Dr Brian Golding manages the historical records of the church, most of which are deposited at the Devon Record Office. An increasing amount of material is now available in digital copies through the church website at <http://www.sidvalley.org.uk/sidmouthparishchurch.htm>

The Sid Valley Mission Community

The parish is part of the Sid Valley Mission Community (SVMC), comprising the parishes of Sidmouth St Giles and St Nicholas, Sidmouth All Saints, St Mary and St Peter Salcombe Regis, St Francis Woolbrook, and St Giles Sidbury with St Peter Sidford. Youth Work is jointly managed and funded across the Mission Community through All Saints Church. Administration of wedding and funeral fees is also centralised in the All Saints Church office, and the administrator for Sidmouth Parish Church, Woolbrook and Sidbury with Sidford, is based at St Francis Church office.

Much of our youth work is run on a mission community basis, led by Mrs Kirsty Hammond, our Youth Worker. Messy Church is an all age event but we generally have primary school ages, toddlers and pre-schoolers. It dipped in numbers after COVID, but we have now built up a solid group of families including some new ones. We follow the Messy Church core values of hospitality, creativity, all age, celebration and it's all Jesus centered. We have a wonderful team, which we are looking to grow.

We have a very intentional youth programme for the Mission Community. It is based at All Saints but draws children from the whole local area. Most weeks there is an offering at 7pm for older teens and we run a fortnightly social group for Years 5-8. We engage with other events in the area such as The Gathering which is a termly event in Exeter. We also support young people 1:1 and their families where we can, practically and spiritually.

Friends of Sidmouth Parish Church

The Friends have grown through the year and their Coffee Mornings continue to be popular. A cream tea was held and successful coach outings to Forde Abbey and to Tavistock. The Friends met the church's request for a replacement water boiler in the kitchen and await installation of a new dishwasher, requested by the PCC. The Friends have been left several legacies for which they are extremely grateful.

Ecumenical Activities

Following the almost complete loss of shared events during the COVID lockdowns, it was great to begin to meet again during 2022. Church leaders from across the denominations met regularly during the year. Primley URC led the way with their lent lunch and service in March. We look forward to all of the churches joining in again in 2023. An ecumenical team created a labyrinth on the beach for Good Friday and the usual early morning seafront service was shared on Easter Day. The Roman Catholic church revived kite flying on Peak Hill at Pentecost - with a rather fine cake to celebrate the church's birthday. And the churches worked together to host the opening free concert of the Folk Festival in July. A small group from each church comes to these events and it would be lovely for these groups to grow.



Good Friday Labyrinth

PLANS FOR 2023

Our ministries of public worship and prayer will continue. We anticipate that services will continue to be provided online for those unable to get to church. With the expectation that this group will be a growing part of the membership, our pastoral ministries will need to evolve to include them more in the life of the church. Efforts will also need to be made to enable those in care homes to access online services.

Weekly Sunday evening services returned for Advent 2022 and will be continued in the new year.

Financially, we shall be helped by a slightly lower Common Fund assessment, but further action will be required to bring regular income and expenditure into line.

Further maintenance work is required following the 2022 quinquennial report, including work to deal with the failing grouting in the nave floor. Work will also be required on the cottage to get it into good condition. When this has been done a decision will be taken as to how the cottage is best used to benefit the ministry of the church.

The report on pages 1-10 was approved by the trustees on 3rd May 2023 and signed on their behalf by

 MATT SERMAN
Team Vicar.

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF
SIDMOUTH PARISH CHURCH, ST GILES AND ST NICHOLAS**

This report on the accounts of the PCC for the year ended December 31st 2022, which are set out on pages 1 to 22, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. The Charity's gross income did exceed £250,000. I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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.

DJ Akers

Mr D J Akers BSc FCA FMAAT BFP
Easterbrook Eaton Limited,
Chartered Accountants,
Cosmopolitan House,
Old Fore Street,
Sidmouth,
EX10 8LS

Date: 16/03/2023

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Statement of Financial Activities

For the period from 01 January to 31 December 2022

	Unrestricted funds	Designated funds (Unrestricted)	Restricted funds	Endowment funds	Total funds	Year end 31.12.21 total funds
<i>Income and endowments from:</i>						
Donations and legacies	248,980	-	76,800	-	325,780	181,014
Income from charitable activities	7,516	-	-	-	7,516	7,614
Other trading activities	13,504	-	1,810	-	15,314	6,218
Investments	7,953	-	2,916	-	10,869	12,403
Other income	-	-	11,595	-	11,595	11,263
Total income	277,953	-	93,121	-	371,074	218,512
<i>Expenditure on:</i>						
Raising funds	3,631	-	1,554	-	5,185	4,406
Expenditure on charitable activities	189,925	-	56,995	-	246,920	211,702
Other expenditure	3,384	-	12,651	-	16,035	11,026
Total expenditure	196,940	-	71,200	-	268,140	227,134
Unrealised gains/losses on investment assets			(185)	(3,476)	(3,661)	6,990
Net income / (expenditure) resources before transfers	81,013	-	21,736	(3,476)	99,273	(1,632)
<i>Transfers</i>						
Transfers between funds (see note 13)	(5,000)	5,000	-	-	-	-
Capital purchase of AV equipment	16,534		(16,534)			
<i>Other recognised gains / losses</i>						
Inclusion of Bells fund, omitted from previous accounts	-	-	904	-	904	-
Net movement in funds	92,547	5,000	6,106	(3,476)	100,177	(1,632)
Total funds brought forward	335,038	43,500	22,719	69,938	471,195	472,827
Total funds carried forward	427,585	48,500	28,825	66,462	571,372	471,195

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Balance sheet

As at: 31 December 2022

	General Fund	Restricted Funds	Endowment Funds	At 31/12/ 2022 £	At 31/12/ 2021 £
Fixed assets					
Tangible assets (see page 19)	414,467	-	-	414,467	400,000
Investments (see page 19)	-	957	66,462	67,419	71,080
Fixed assets	414,467	957	66,462	481,886	471,080
Current assets					
Debtors (see page 17)	3,842	1,903	-	5,745	21,294
Cash at bank and in hand*	119,008	42,934	-	161,942	54,900
Current assets	122,850	44,837	-	167,687	76,194
Liabilities					
Creditors: Amounts falling due in one year (see page 17)	61,232	16,969	-	78,201	76,079
	61,232	16,969	-	78,201	76,079
Net current assets less current liabilities	61,618	27,868	-	89,486	115
Total net assets less liabilities	476,085	28,825	66,462	571,372	471,195
Represented by					
Unrestricted					
Unrestricted - General fund	13,117	-	-	13,117	(64,962)
Unrestricted - Audio-Visual Equipment (see note 8)	14,467	-	-	14,467	
Unrestricted - Church Cottage (see note 18)	400,000	-	-	400,000	400,000
Designated					
Designated - PCC Reserve (see note 12)	33,500	-	-	33,500	33,500
Designated - Low Calorie Carbon Heating (see note 13)	15,000			15,000	10,000
Restricted					
Restricted - Flower Fund (see note 4)	-	957	-	957	1,142
Restricted - Food Bank		-		-	-
Restricted - Children's Fund (see note 9)		500		500	500
Restricted - Fabric Fund (see note 6)		1,081		1,081	-
Restricted - Organ & Music Fund (see note 7)		78		78	
Restricted - Audio-Visual Equipment Fund (see note 8)		6,486		6,486	
Restricted - Special Collections (see note 10)	-	7		7	229
Restricted - Subsidiary Accounts (see page 19)*	-	19,716	-	19,716	20,848
Endowment					
Endowment - Chivers Fund for People (see note 3)	-	-	63,911	63,911	66,894
Endowment - Dodd Flower Fund (see note 2)	-		870	870	1,038
Endowment - Pidduck Flower Fund (see note 1)	-	-	1,681	1,681	2,006
Funds of the church	476,085	28,825	66,462	571,372	471,195

* Bells account balance of £904 omitted from 2021 accounts

The financial statements on pages 10 to 20 were approved by the Trustees and authorised for issue

on 3rd May 2023 and signed on their behalf by:

 **MATT SEAMAN**
Team Vicar.

Trustee

Notes to the financial report

1 Accounting policies

a Accounting convention

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement Of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b Going concern

The accounts have been prepared on a going concern basis.

c Charitable Status

The church is a registered charity 1128390. The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

d Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects. The Roof Reserve is expected to be expended in the next 24 months. The PCC Reserve is held indefinitely as a working reserve.

Restricted funds - a) *income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest;* b) *donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.*

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

e Income and endowments

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised. Gift Aid is accounted for on an accruals basis when amounts are recognisable. Previously (up to 2016) amounts were reported on a receipts basis.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements, when receipt is probable.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
For the period: 01 January to 31 December 2022

Notes to the financial report (continued)

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December.

Gift Aid has been accounted for on an accrual basis where figures are known.

f Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

g Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For other property acquired prior to 2012 there is insufficient cost information available and therefore the cost of such assets is not stated in the financial statements.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

The church electronic organ was expended in the year of purchase in 2016 and does not show as an asset on the accounts.

Office equipment is subject to depreciation on a 25% straight-line basis. Audio-visual equipment is subject to depreciation on a 12.5% straight line basis.

Investments

Investments are stated at market value at the balance sheet date.

h Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

i Fees

Fees received for payment to 3rd parties assisting in wedding, baptism and funeral services are not church income and are not accounted. Similarly fees paid for Performing Rights which are then recovered from 3rd parties are not church expenditure and also are not accounted.

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Analysis of income and expenditure
For the Period: 01 January to 31 December 2022

Income and endowments	Unrestricted	Designated	Restricted	Total	31.12.2021
<i>Donations and legacies</i>					
S.O.s, Payroll & CAF	34,238	-	-	34,238	36,720
Parish Giving Scheme	31,643	-	-	31,643	32,219
Envelope Scheme	4,883	-	-	4,883	12,104
Collections	9,224	-	-	9,224	3,410
Wall Safe Donations	3,750	-	-	3,750	2,109
Pew Envelopes	10,215	-	-	10,215	7,220
Donations	18,200	-	22,190	40,390	44,395
Special Collections for outward giving	-	-	11,036	11,036	7,876
Gift Aid Recovered	16,086	-	1,866	17,952	19,449
Legacies	115,000	-	-	115,000	-
Food Bank	-	-	570	570	94
Other funds & donations	-	-	-	-	-
Grants	2,220	-	34,592	36,812	11,771
VAT recovery grants	-	-	6,546	6,546	-
Hawkins Trust grants (see note 14)	3,521	-	-	3,521	3,647
<i>Donations and legacies Totals</i>	248,980	-	76,800	325,780	181,014
<i>Income from charitable activities</i>					
Bookstall income	133	-	-	133	145
Magazine income	1,262	-	-	1,262	749
Directory	178	-	-	178	-
Toddlers	-	-	-	-	81
Income from Sunday refreshments	1,335	-	-	1,335	445
Wedding & Funeral Fees	4,608	-	-	4,608	6,194
<i>Income from charitable activities</i>	7,516	-	-	7,516	7,614
<i>Totals</i>					
<i>Other trading activities</i>					
Fundraising Activities	4,473	-	-	4,473	1,597
Concerts	9,031	-	1,810	10,841	4,620
<i>Other trading activities Totals</i>	13,504	-	1,810	15,314	6,217
<i>Investments</i>					
Interest Income	216	-	-	216	19
Interest Income For Flowers (see note 4)	-	-	91	91	93
Church Cottage Rent (see note 18)	7,737	-	-	7,737	9,780
Chivers Fund income (see note 3)	-	-	2,825	2,825	2,511
<i>Investments Totals</i>	7,953	-	2,916	10,869	12,403
<i>Other income</i>					
Subsidiary Accounts (see page 19)	-	-	11,595	11,595	11,264
<i>Other income Totals</i>	-	-	11,595	11,595	11,264
<i>Income Grand totals</i>	277,953	-	93,121	371,074	218,512

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Analysis of income and expenditure

For the Period: 01 January to 31 December 2022

	Unrestricted	Designated	Restricted	Total	31.12.2021
Expenditure					
<i>Raising funds</i>					
Fundraising Costs	297	-	-	297	86
Bookstall costs	73			73	142
Concert Costs	707	-	1,554	2,261	1,167
Magazine costs	45	-	-	45	154
Church Cottage Expenses	2,509	-	-	2,509	2,857
<i>Raising funds Totals</i>	3,631	-	1,554	5,185	4,406
<i>Expenditure on charitable activities</i>					
Mission Giving - Food Bank			695	695	1,226
Mission Giving - Home		-	2,100	2,100	4,017
Mission Giving - Abroad	768	-	9,824	10,592	8,447
Organist	4,916	-	-	4,916	4,724
Relief Organists	300	-	-	300	50
Administrator	9,540	-		9,540	1,500
Other Administration Costs	1,556			1,556	-
Relief Clergy Costs		-		-	-
Vicar's Expenses	1,414	-		1,414	1,783
Youth Worker Contribution	8,372	-	2,826	11,198	11,386
Common Fund	137,969	-	-	137,969	137,207
Governance	1,974	-	-	1,974	2,269
Church Insurance	6,025	-		6,025	5,811
Music Costs	1,386	-	676	2,062	4,795
Office expenses	2,234	-	-	2,234	8,787
Services + Religious activities	489	-		489	286
Mission & Ministry costs	2,009			2,009	
Flower Costs	280	-	114	394	96
Sunday Refreshments Costs	409	-	-	409	310
Cleaning	1,341			1,341	1,345
Church Utility Bills	6,538	-	-	6,538	4,929
Church Maintenance & Repair	2,405		40,760	43,165	12,734
<i>Expenditure on charitable activities Totals</i>	189,925		56,995	246,920	211,702
<i>Other expenditure</i>					
Depreciation	2,067			2,067	-
Loan interest (see note 14)	1,317			1,317	1,255
Subsidiary Accounts (see page 19)	-		12,651	12,651	9,771
<i>Other expenditure Totals</i>	3,384	-	12,651	16,035	11,026
Expenditure Grand totals	196,940	-	71,200	268,140	227,134

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Statement of Assets and Liabilities
As at: 31 December 2022

	General	Designated	Restricted	Endowment	Total	31.12.2021
Fixed assets - Tangible assets						
Church Cottage	400,000	-	-	-	400,000	400,000
Audio-Visual Equipment (Sound System)*	14,467	-	-	-	14,467	-
	414,467	-	-	-	414,467	400,000
Fixed assets - Investments						
Chivers Endowment Invested	-	-	-	63,911	63,911	66,894
Pidduck Flower Endowment Invested	-	-	-	1,681	1,681	2,006
Dodd Flower Endowment Invested	-	-	-	870	870	1,039
Flower Fund Invested	-	-	957	-	957	1,141
	-	-	957	66,462	67,419	71,080
Current assets - Debtors						
DCMS Grants	-	-	-	-	-	1,080
HMRC Gift Aid	2,188	-	1,885	-	4,073	5,605
Rowland Trust Grant	-	-	-	-	-	10,679
Accounts Receivable	1,654	-	18	-	1,672	2,788
Balance of Hawkins trust income	-	-	-	-	-	£ 1,142
	3,842	-	1,903	-	5,745	21,294
Current assets - Cash at bank and in hand						
Business Fixed Fee	70,432	-	-	-	70,432	13,808
Business Premium	1,018	-	-	-	1,018	1,018
Church of England	931	-	-	-	931	35,917
Patronage Fund	-	-	-	-	-	1,050
CAF Cash account	25,649	-	-	-	25,649	1,557
CAF Gold account	62,551	-	-	-	62,551	1,050
Cash Float in safe	292	-	-	-	292	250
Music Account	-	-	-	-	-	250
Bells Account	-	-	1,068	-	1,068	-
Allocated as Restricted Funds (Note 2)	(41,866)	-	41,866	-	-	-
Allocated as Designated Funds (Note 1)	(48,500)	48,500	-	-	-	-
	70,508	48,500	42,934	-	161,942	54,900
Liabilities - Creditors: Amounts falling due in one year						
Examiner Fees	900	-	-	-	900	900
Hawkins Trust Loan	60,000	-	-	-	60,000	60,000
Accounts Payable*	332	-	12,058	-	12,390	843
Outward Giving Appeals	-	-	4,911	-	4,911	13,080
Interest on Hawkins loan	-	-	-	-	-	1,256
	61,232	-	16,969	-	78,201	76,079
	427,585	48,500	28,825	66,462	571,372	471,195

* In the balance sheet, the unpaid part of the cost of the sound system is a liability, but the whole of the sound system is a fixed asset.

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Fund movement summary

01 January to 31 December 2022

Fund	<u>Brought Forward</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Transfers</u>	<u>Prior Period Adjustment</u>	<u>Fair Value Revaluations</u>	<u>Unrealised Gains and (Losses)</u>	<u>Carried Forward</u>
<u>Unrestricted</u>								
General fund	(64,962)	277,953	(194,873)	(5,000)	-	-	-	13,117
General - Designated Reserve (see note 12)	33,500	-	-		-	-	-	33,500
General - Designated Low Carbon Heating (see note 13)	10,000	-		5,000				15,000
Church Cottage (see note 18)	400,000	-	-	-	-		-	400,000
Audio-Visual Equipment (see note 8)	-	16,534	(2,067)	-	-	-	-	14,467
	378,538	294,487	(196,940)	-	-	-	-	476,084
<u>Restricted</u>								
Flower Fund (see note 4)	1,142	114	(114)				(185)	957
People Fund (see note 3)	-	2,825	(2,825)					-
Food Bank (see note 10)	-	695	(695)					-
Fabric Fund (see note 6)	-	41,841	(40,760)					1,081
Subsidiary Accounts (see page 19)	20,848	12,499	(13,381)	(250)	-			19,716
Audio-Visual fund (see note 8)	-	23,020	(16,534)					6,486
Organ & Music Fund (see note 7)	-	2,059	(2,231)	250				78
Children's Work (see note 9)	500	-	-					500
Special Collections (see note 10)	229	11,702	(11,924)					7
	22,719	94,755	(88,464)	-	-	-	(185)	28,825
<u>Endowments</u>								
Chivers - Chivers Fund for People (see note 3)	66,894	-	-	-	-	-	(2,983)	63,911
Dodd - Dodd Flower Fund (see note 2)	1,038	-	-	-	-	-	(168)	871
Pidduck - Pidduck Flower Fund (see note 1)	2,006	-	-	-	-	-	(325)	1,681
	69,938	-	-	-	-	-	(3,476)	66,462
Totals	471,195	389,242	(285,404)	-	-	-	(3,661)	571,372

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

As at: 31 December 2022

Tangible fixed assets

	Freehold land and buildings	Audio visual equipment	Office equipment	Total fixed assets
	£	£	£	£
Cost or valuation				
At 1 January 2022	400,000		-	400,000
Additions	-	16,534		16,534
Disposals	-			-
Revaluation		-	-	-
At 31 December 2022	400,000	16,534	-	416,534
Charge for impairment/depreciation				
At 1 January 2021	-	-	-	-
Depreciation in year	-	(2,067)	-	(2,067)
Revaluation	-	-	-	-
At 31 December 2022	-	(2,067)	-	(2,067)
Net book amounts				
At 31 December 2022	400,000	14,467	-	414,467
<i>At 31 December 2021</i>	<i>400,000</i>	<i>-</i>	<i>-</i>	<i>400,000</i>

The property was revalued by a RICS registered surveyor in 2018.

Subsidiary Accounts

The following subsidiary accounts are operated on behalf of the PCC and the balances are shown as PCC Assets

	Balance 31.12.21	Adjustments 2022	Income 2022	Expenditure 2022	Balance 31.12.22
	£		£	£	£
Restricted - Subsidiary Accounts					
Patronage Fund (see note 5)	-	-	730	(730)	-
Gateway (see note 11)	20,598		9,682	(11,632)	18,648
Music (see note 7)	250	-	-	(250)	-
Bells*	-	904	1,183	(1,019)	1,068
	20,848	904	11,595	(13,631)	19,716

*The Bells subsidiary account was not included in the 2021 accounts.

SIDMOUTH PARISH CHURCH
ST GILES & ST NICHOLAS
Notes & Commentary on Financial Statements
For the year ended 31st December 2022

Endowment Funds

1. The Pidduck Fund

The income from this can only be used for the provision of Easter Lilies at Eastertide.

2. The Mrs Dodd Flower Fund

The income from this investment can only be used for flowers and is managed with the Flower Fund account.

3. The J A Chivers Legacy

The legacy of £50,000 is invested as follows: 2,000 M&G Charifund income units (value 31.12.2022 £29,390) and 5,000 Black Rock Charishare Common Fund Units (value 31.12.2022 £34,521). Interest from the fund is restricted for the benefit of people rather than the fabric of the Church. During 2022, income of £2,826 was used to support the employment of a youth worker by the Mission Community.

Restricted Funds

4. Flower Fund

The flower fund is combined with the Pidduck & Dodd Funds and invested in 4555.47 Invesco Corporate Bond Units to provide income for flowers (value 31.12.2022 £3,508). During 2022 the investment income was £91. A restricted donation of £20 was also received for the Easter lilies. Together, these contributed to the cost of Easter Lilies.

5. The Patronage Fund was formed so donors could commemorate a date special to them with their money going towards the care and maintenance of Sidmouth Parish Church building. The amount collected during the year, £730 plus Gift Aid of £83, is transferred to the Fabric Fund.

6. The Fabric Fund supports the cost of substantive repairs to the fabric of the church, funded by restricted donations from the Rowland Trust and the Patronage Fund together with grants from DCMS covering the cost of the VAT paid. During 2022 there were major costs relating to the boilers and repairs to the inside of the tower that were funded from a bequest to the Rowland Trust (£30,000). The cost of damage caused by the weather vane failing during storm Eunice was largely covered by insurance (£4,189). A further grant was made by the Rowland Trust to cover smaller items (£8,571). The income from the Patronage Fund was transferred in December. Together with the gift aid recovered, it will be set against expenditure in 2023 (£813).

7. The Music Fund supports the maintenance and repair of the organ together with costs of music etc for the choir. It is funded by profits from organ recitals and donations from choir members of wedding and funeral fees. The fund was previously managed as a subsidiary account, from which the balance of £250 was transferred at the beginning of the year. During 2022 the recitals made a profit of £45.

8. The AV (Audio-Visual) Fund was created this year to fund the replacement of the sound system. Income of £23,020 has been received and costs incurred to date are £16,534. The surplus will be used for future maintenance and upgrades. The equipment is capitalised at cost and will be depreciated over eight years.

9. The Children's Work fund was created in 2021 with a donation of £500 to support children's ministries at this church. There was no income or expenditure in 2022.

11. Gateway is a ministry of the churches to those who are homeless or at risk of becoming homeless in the Sid Valley. Its accounts are maintained as a restricted fund of this church. A separate annual report and accounts are produced and it is anticipated that Gateway will become a separate charity during 2023. Income in 2022 consisted of standing orders (£1,605), donations and grants (£8,077) totalling £9,682. Expenditure (£11,632) included maintenance and upgrade of the website (£2,425) as well as routine expenses of supporting clients.

12. Reserves Policy

The PCC has agreed a policy that £33,500 of unrestricted funds should be a designated reserve. If drawn upon, they are to be replaced at the earliest opportunity.

13. Low Carbon Heating Designated Fund

This fund was set up in 2019 as part of the church's commitment to net zero carbon emissions by 2030. It will be used to replace the current gas-fired boilers with a low carbon heating system. The original intention was to set aside £10,000 per year. However, COVID intervened, and an energy audit suggested that we should wait for another 5 or so years before making the change. In December 2022, the PCC agreed to set aside another £5,000 in each of 2022 and 2023.

14. The Hawkins Trust

The Parish Church is one of three beneficiaries who equally share in the income of this Trust, which will be equally divided among the beneficiaries on 23rd March 2068. A loan of £60,000 was obtained from the Trust in 2009. Although the terms of the loan are that it is repayable on demand the PCC Trustees believe that the loan will not be repayable during the course of the Trust and instead deducted from the amounts due at the cessation of the Trust. The PCC pays interest of 2% above base rate on this loan. The value of the portfolio varies and in April 2022 was £498,936 (2021: £470,242). During 2022, £3,521 was received in grants from the trust and £1,317 was paid in loan interest.

15. The Rowland Trust

This associated trust, a separate charity, was created for the maintenance and repair of the Parish Church building fabric only (not its activities). The trustees will consider applications for grants for building work from the PCC. It currently has assets of £141,925.

16. Friends of Sidmouth Parish Church

The Friends are a separate charity supporting the maintenance of the church building through funds raised at their monthly coffee mornings. During 2022 a grant for £664 was provided for purchase of a new water heater for the kitchenette.

17. Trustees Donations

During 2022 Sidmouth Parish Church PCC received £12,786 in donations from trustees and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.