



**THE PAROCHIAL CHURCH
COUNCIL OF THE ECCLESIASTICAL
PARISH OF ECCLESALL SHEFFIELD**

REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Registered Charity No. 1128859

Loving God. Living Life. Sharing Faith.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

CONTENTS

	Page
Legal and administrative information	1 - 2
Annual Report of the Trustees	3 - 9
Independent Auditors' report	10-12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 30

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

LEGAL and ADMINISTRATIVE INFORMATION

Charity number	1128859
Address	Church Halls Ringinglow Road Sheffield S11 7PP
Auditors	Hawsons Chartered Accountants Statutory Auditor Pegasus House 463a Glossop Road Sheffield S10 2QD
Bankers	Virgin Money Business Direct 40 Vincent Place Glasgow G1 2HL

Officers of the Parochial Church Council (PCC)

Chair	The Revd. Canon Mark Brown	(T)	
Vice Chair	Alison Fletcher	(T)	To 24 May 2023
	Richard Blyth	(T)	From 24 May 2023
Secretary	Sarah Leighton		To 26 June 2023
	Lesley Blyth	(T)	From 26 June 2023
Treasurer	Julia Newton	(T)	
Giving Treasurer	Roger Manterfield		
Electoral Roll Officer	Church Administrator		
Parish Safeguarding Officer	Kate Gerrish	(T)	To 31 October 2023
	The Revd. Canon Mark Brown	(T)	From 1 November 2023 on interim basis

Key (T) = Trustees

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

LEGAL and ADMINISTRATIVE INFORMATION - continued

Trustees (Voting Members of Parochial Church Council)

Vicar	The Revd. Canon Mark Brown	
Associate Vicar	The Revd. Roland Slade	
Curate	The Revd. Simon Oatridge	
Church Wardens	Alison Fletcher	To 24 May 2023
	Richard Blyth	
	Sue Gill	From 24 May 2023
Deanery Synod Representatives	Lesley Blyth	
	Kelly Feast	
Elected Representatives		
Deputy Wardens	Sue Gill	E To 24 May 2023
	Lynne Bradey	E From 24 May 2023
	Robert Coleman	E From 24 May 2023
	Alan Cantrell	E
	Sally Craig	E
	David Coleshill	E
	Richard Donkin	E
	Kate Gerrish	E
	Rod Ismay	E
	Jeannette Jackson	E
	Gillian King	E
	Pamela Marsh	E
	Simon Musgrave	E Chair of Mission Support Group
	Julia Newton	E
	Lesley Snell	E
	Kathryn Walker	E
	Alison Woodman	E
Ex Officio Non Voting Member of the PCC		
	The Revd. Stephen Hunter	SSM Associate Minister
	The Revd. Godfrey Smallman	SSM Assistant Minister

Key (E) = Elected Representative

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The members of the Parochial Church Council ('PCC') are pleased to present their report and financial statements for the year ended 31 December 2023.

1. Structure, governance and management

PCC

The PCC is a corporate body established by the Church of England. It is part of the Ecclesall Deanery within the Diocese of Sheffield and operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

All regular church attendees are encouraged to join the Electoral Roll and are able to stand for election to the PCC providing they meet the requirements of the Charity Commission and Church of England, and are not disqualified under the Church Representation Rules. The method of appointment of trustees is set out in the Church Representation Rules. Trustees are offered training to support their membership of PCC.

The PCC is responsible for setting the overall mission and vision of the church, for ensuring that money is spent wisely and appropriately, for employing staff and for looking after all church property.

At each of the seven meetings of PCC in the year there was a focus on one or more aspects of the strategic direction for the church's mission and ministry, alongside necessary governance matters and decisions relating to finances, staffing and the church building and other property.

The full PCC formally met seven times in 2023. There was average attendance of 78.7% (2022 - 80.8%). Some business was transacted between meetings by e-mail, with any decisions recorded in the minutes of the next meeting.

Given the wide range of responsibilities undertaken by PCC it is supported in its work by a number of committees and groups each dealing with particular areas as follows:

Standing Committee (formerly known as PCC Executive Committee)

The Standing Committee transacts the business of the church between PCC meetings and with the Estates Committee has shared oversight of property improvement and maintenance. Its voting membership is the Vicar (Chair), the two Churchwardens and Treasurer plus two elected members of the PCC. The Operations Manager and the most senior of the Deputy Churchwardens attend, together with the PCC Secretary who takes the minutes to provide continuity with PCC meetings. The committee reports to the PCC via minutes of its meetings. It met five times during 2023 and was particularly focussed on supporting the Vicar in developing and promoting a range of new activities, on staff recruitment and on various governance and estates matters.

PCC Estates Committee

The Estates Committee supports PCC in the management of the whole of All Saints estate, including providing advice and recommendations on major estates repairs and developments. In 2023 it continued to be chaired by the Vicar. Other membership was a designated Churchwarden, the Treasurer, another member of the PCC and five members of the church family with appropriate skills, experience or expertise including two of the churchyard volunteers. The Committee reports to the PCC via minutes of its meetings. In attendance is the Operations Manager. The committee met four times in 2023 focussing on the completion of the major repairs to the church roof and gutterings and other work from the Quinquennial Inspection of the church building in May 2022 including the repair of two stained glass windows on the south nave. The Committee also oversaw the maintenance of the churchyard including a full review of graves and monuments supported by individual trust funds and proposals to repair the large plaque on the church tower.

Treasurer's Group

The Treasurer's Group works alongside and in support of the Treasurer and Giving Treasurer, to support strong financial governance and to provide technical and professional expertise to PCC. During 2023 the group met twice with other business being transacted via e-mail. The group is chaired by the Vicar's nominee, currently an appropriately qualified member of the PCC. In addition, membership of the group is the Treasurer, Giving Treasurer and up to three Non-PCC members with appropriate skills and experience, with the Finance Officer in attendance. It reports to PCC by way of relevant papers.

"Beyond Ecclesall" Mission Support Group (MSG)

The group exists to promote Christian mission beyond the normal local, social, pastoral and evangelistic and ecumenical responsibilities of the church family. It seeks to implement the Mission Support Policy approved by PCC and to make recommendations to PCC on the distribution of the specific funding and budgets for mission. These were increased in 2023 in line with the approach approved by PCC in autumn 2021. MSG also arranges the annual Mission Weekend and supports the Connected Church Partnership team. MSG is chaired by a member of PCC, with at least one other member from PCC and 6 to 8 other members. It reports to PCC via reports and the minutes of its meetings which are held as required. In 2023 MSG also supported the successful Youth visit to one of the church's mission partners in Manchester.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

Related Trusts and Charities

The Taylor Institution (Registered Charity 226122) provides grants to individuals in need within the old township of Ecclesall Bierlow who are members of the Church of England. With help and direction from the Charity Commission the necessary Regulations were passed to allow All Saints PCC to become Corporate Trustee with effect from 15 November 2021. The Treasurer and PCC Secretary of All Saints also serve in these roles for The Taylor Institution. The Vicar of All Saints has been given delegation to make grants within agreed parameters.

2. Objectives and activities

The Church's main objective is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

All Saints PCC has the responsibility of co-operating with the Vicar in promoting within the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical and in support of our calling to be:

A vibrant, missional, multi-generation Christian community worshipping the God who is Father, Son and Holy Spirit, living our daily lives in worship and sharing our faith with Ecclesall and beyond.

There was a full year of in person services in 2023 and we provided live-streaming of one service each Sunday for those unable to attend church in person. PCC would like to formally record our thanks in this Trustees' Report for all the hard work by our ministry and operations staff and by our many volunteers in support of our calling to provide services, activities, out-reach to our local community and pastoral care during 2023.

Our achievements and progress against previously agreed specific priorities are summarised in section 3 below.

3. Achievements and performance

Our Bible verse for 2023 was "Behold I set before you an open door." (Revelation 3:8) and many of our activities for the year had the theme of meeting Christ through His open door. At the Annual Parochial Church Meeting (APCM) in May our Vicar introduced 3 ways for the church family to be open. "Open for Life" introducing the prayer triplet initiative to which there was a really encouraging response; "Open to Church", an away day at home in September which was an extremely enjoyable and successful event with over 200 church family of all ages engaging in a range of activities; "Open with the community" which provided a framework for an increasing number of ways of partnering with and sharing the Gospel with others in our local community.

PCC is pleased to report that all staff posts in our All Saints ministry team were filled throughout 2023 and that Alison Richards was appointed to be the new Chaplain at the Chapel of the Holy Spirit at Whirlow from September 2023 following the retirement of Rev. Joy Adams in May 2023. We were also delighted that members of the church family were able to attend joyful services in support of our Vicar, The Rev. Canon Mark Brown, who was made an honorary Canon of Sheffield Cathedral on 26 November and in support of our Curate, Rev. Simon Oatridge, who was ordained Priest also at Sheffield Cathedral on 1 July.

The Operations Team, ably led by our Operations Manager, Stephanie Osman, played a pivotal role in supporting many aspects of church life and activities, the running of the church halls and the maintaining of the churchyard. PCC would particularly like to recognise and thank the team for their work to support additional events such as those over the Coronation weekend and the "church awayday at home" in September, together with managing operational challenges as a result of repairs and maintenance to our church estate, including the major repairs to the stained glass windows on the south nave. We were pleased to welcome a new church administrator in autumn 2023, meaning that all PCC approved posts were filled throughout 2023.

PCC was encouraged by the response to requests for the church family to volunteer their time and skills once again in 2023 across a wide range of activities, including the churchyard team, hospitality, support to youth and childrens' activities, church administration and community outreach activities. PCC remains grateful for all those who have led teams and activities throughout 2023 but who are too numerous to fully list!

Church membership

There were 356 Church members on the Electoral Roll following the APCM in May 2023. (2022: 324). Average weekly attendance in our church buildings was 408 (including 48 at the Chapel of the Holy Spirit at Whirlow) in 2023. (2022: 363 including 33 at Whirlow.) An average of 55 participated "at home" each week through the live streaming of services. (2022: 70). There were 203 households in December 2023 in the pledged giving scheme making regular gifts (2022: 205).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

Worship and prayer

Throughout 2023 we maintained a regular pattern of prayer and worship within the church buildings. Prayer takes place regularly on weekdays with up to 5 services of public worship each Sunday and one on a Wednesday. Prayer meetings to which all members of the church family are welcomed, have taken place on a Thursday evening twice a term focussed on specific themes and prayer events to support and celebrate the prayer triplets as part of the "open for life" theme. There is a pattern of services at the Chapel of the Holy Spirit, Whirlow on Sunday and a weekly reflective service of Holy Communion on Tuesday mornings. Many small and echo groups meet on a regular basis in person for study, prayer and fellowship and during 2023 leaders of the groups have come together to share ideas and support. We are looking in 2024 to continue to establish further new groups. Members of the Healing and Wholeness Team are available to pray with church members or visitors at many of our Sunday services.

During 2023 we were delighted that the Youth have continued to lead 6PM services once a month, in addition to holding their own services and activities most Sunday evenings. We were very pleased to welcome a large number of visitors to a range of Advent, carol and nativity services during December. We hosted a Deanery-wide service of Confirmation led by the Bishop of Sheffield in June. A special service was held to commemorate the coronation of King Charles III. In October, we held our annual service of thanksgiving in remembrance of those who have died and a special service for those affected by baby loss was held at Whirlow. Church parade services involving young people from various uniformed organisations who meet in our halls were held.

PCC was delighted that two successful Alpha Courses (one evening and one daytime) were run in January 2023 and these will be repeated in January 2024 and that Rev Godfrey Smallman, Assistant Minister, ran very popular "going deeper" bible study courses on a Wednesday morning. These were two of the future plan priorities we set out in the Trustees' Report last year. PCC was also encouraged that over 100 members joined the prayer triplet scheme which ran for 6 months from May to November.

The number of Occasional Offices held in church included 18 funerals. We welcomed 8 couples for services of marriage and 11 baptisms/thanksgivings took place as part of our usual worship services.

Programme of Events

A wide range of events took place in 2023 across all ages of the church family, from the regular Baby and Toddlers Groups, specific activities for Children and Youth (as described below) and for the whole church family including events to which the church family were encouraged to invite friends and neighbours. Highlights included the picnic to celebrate the coronation of King Charles III and the Church "away day at home". There were walks, bring and share meals, sporting fixtures and specific mens and womens ministry events. During Lent three successful and thought provoking "making connections" lectures were held to think through how Christian faith connects with the world at large.

Reaching out to our local community

During 2023 we sought to reach out to our local community in many ways. We held a programme of "Friendly Stop" organ recitals with prayer and a reflection from the Vicar. Our "church inside out" work continued with displays and messages along the public footpath which runs through the church yard. On Good Friday we offered small gifts of hot cross buns. As in previous years, we supported the Sheffield Half Marathon, operating water stations and participated in Heritage Week with many visitors coming to learn more about our church building and church yard. There were other events held in the churchyard as part of "caring for God's Acre" and PCC remains very grateful to our churchyard volunteers who work so hard to keep this large green preaceful space welcoming to our local community for walks and contemplation. Throughout the year in our church welcome area there has been a Monday morning "drop in" offering the opportunity for coffee, cake and fellowship. During the winter of 2022/23 we also provided a "warm space" on a Thursday morning which from autumn 2023 became "open door" with an opportunity for all to meet for crafts, puzzles etc with coffee and cake. Community carol singing proved a popular addition to our Christmas activities. PCC offers massive thanks to the volunteers without whom none of these activities would be possible.

Pastoral Care

Led by Sue Blaby, Pastoral Care Ministry Leader, All Saints has a team involved in and committed to developing Pastoral Ministry. Ministry staff and many volunteers reach out and offer care to church members and the local community. In 2023 we ran a number of services at Broomcroft House Care Home in our Parish. The breavement team invited families of those for whom funeral services have taken place in recent years, to a service of remembrance and thanksgiving in October. This was appreciated and well attended.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

Childrens Ministry

The highlights of 2023 for our childrens ministry included the summer Holiday Club and October Light Party which both saw a growth in numbers attending at 123 and 79 respectively. They resulted in children attending our Messy Church services, Pancake Party and some of our Christmas services. Rosie Blackett, Childrens Minister, was delighted with how many volunteers gave their time, gifts and energies to serve at Holiday Club. PCC is also thankful for the growth seen in the Christian Union at Ecclesall Primary and the successful merging of the two sites of Clifford All Saints Church of England Primary School onto the Ringinglow Road site with weekly assemblies and various school services taking place. Easter activities continued to be popular including the donkeys on Palm Sunday. Toddlers has flourished with numbers on our registers similar to before the pandemic and so it was pleasing that we were able to successfully recruit a replacement Toddlers Group Assistant with Libby Shorrock leaving prior to taking up her university place.

Youth Ministry

2023 was an exciting year for our Youth Ministry. House Party in April was very successful with 39 young people attending, leading to commitments to faith and 8 young people coming forward for confirmation. PCC is grateful to all the volunteers who supported running the event and who support our youth activities throughout the year. Abide, our Sunday evening youth fellowship, has been steadily growing in numbers and the engagement has been increasingly encouraging. Encounter Groups, which have increased to 5, met fortnightly and the young people are growing in their maturity, faith and in their enthusiasm for sharing their faith with their friends. New links with Silverdale School have been made and Cam Catto, Youth Minister, runs a Christian Union there every Tuesday lunchtime. Monday football, termly socials, a weekend visit to one of our mission partners in Manchester and youth services have also been a great contribution to the developing community of young people at All Saints.

Mission

All Saints remained fully committed to Mission during 2023. We prayed for, participated in and gave financial support to local, national and international projects and individuals including our Connected Church in Tanzania. At Mission Weekend in early May we welcomed various of our mission partners to participate. We engaged in prayer and fund raising for Christian Aid week. At Harvest we returned to the distribution of gifts to church family and local charities.

Ecumenical relationships

The Chapel of the Holy Spirit at Whirlow continues to be a positive ecumenical arrangement. We are in a mission partnership with St Gabriel's in Greystones and ran some joint services and events during 2023. Through membership of the Governors and through the Childrens Ministry we are actively engaged with Clifford All Saints primary school. This gives us links with St Andrews Psalter Lane which is a joint Methodist Anglican church. All Saints churchyard is open to burials connected with the local Roman Catholic church.

Deanery Synod

The Rev. Canon Mark Brown, Vicar of All Saints, also serves as Area Dean for Ecclesall. He and our lay member representatives attended Deanery Synod meetings and other events specifically arranged as part of the Diocese's review of its strategic plans. Two deanery meetings were hosted at All Saints, along with a Deanery-wide Confirmation Service led by the Bishop of Sheffield in June. There continued to be joint work with our twinned deanery of Attercliffe, involving the Rev. Chris Stebbing as our Associate Archdeacon Transition Enabler.

Volunteers

PCC remains grateful for the services of numerous volunteers who cover a wide variety of roles including the Churchwardens team, PCC Secretary, Treasurer, Giving Treasurer, Parish Safeguarding Officer, Readers, PCC members, Stewards and Welcomers, Home Group Co-ordinators and Leaders, and many other roles. Ordained, licensed and approved ministers and preachers lead and preach at services on a regular basis.

Safeguarding

PCC would like express gratitude to Kate Gerrish, Parish Safeguarding Officer, for all her hard work to support our safer recruitment processes, to enable staff and volunteers to receive appropriate safeguarding training and to ensure we maintained appropriate policies and procedures over the past 5 years until the end of her term of office on 31 October 2023. Interim arrangements with our Vicar taking the role of Parish Safeguarding Officer were put in place from 1 November 2023 as we sought to recruit to this role and with the Diocese's permission share the administrative elements with another lay volunteer. As required by the Church Representation Rules, PCC is able to confirm that it complied with the duty under section 5 of the Safeguarding & Clergy Discipline Measure 2016; that is to have regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

Public Benefit

The range of activities supported by PCC provides clear tangible benefits to our community by:

- The provision every week in church of a full range of services available to all.
- Use of our church building for various community events such as friendly stop, Monday drop in, Open Door and hire of church for concerts
- Pastoral work, including visiting the sick, distressed and bereaved in the community and through our links with St Luke's Hospice and Broomcroft House Nursing Home.
- Teaching of the Christian faith through sermons, courses, special events and youth groups and religious assemblies in local schools.
- Providing facilities through the use of the Parish Halls to a large variety of groups of all ages, including our toddler groups and various uniformed organisations.

4. Financial Review

PCC approved budget proposals for the 2023 financial year that encompassed a small (£6k) operational loss for church and mission activities assuming all approved staff posts (Operations and Ministry) were filled throughout the year and after taking account of a generous donation specifically for the Youth Minister. PCC approved a "breakeven" budget for the operation of the parish halls. The Statement of Financial Activities shows for Unrestricted Funds a loss of £19.7k, but this is after accounting for major repairs at a cost of £38.3k and includes the benefit of "one off" gifts of £8.1k in response to the autumn stewardship appeal which both fall outside of the scope of the approved operations budgets. Taking regular church, mission and halls activities together, there was a small operational surplus primarily due to unexpectedly high levels of investment income and the deferment of some mission spend into 2024 while new partnership arrangements were put in place with our connected church in Tanzania.

There was a small net increase in Unrestricted Funds of £3.3k after accounting for unrealised losses on investments and a transfer in from Endowment Funds. The latter was possible following an exercise to review all 28 historic individual trust funds and close those with values less than £10k. PCC determined that some of the funds could be released for general purposes and some should be transferred to the Restricted Churchyard Fund to support ongoing maintenance including for specific graves to which individual trust funds related.

In total Restricted Funds increased by £65.9k. Primarily this reflects £32k of legacies specifically for the upkeep of the churchyard including named grave plots and the transfer of £36.5k from Endowment Funds following the review of trust funds noted above.

Income

In total income from all sources at £698k was similar to 2022 (£670k). PCC remains very thankful for the regular giving from the church family through the stewardship programme, which when gift aid is included was £399k (2022: £397k). This provides the core funding to support our church and mission activities.

Expenditure

In total expenditure at £691k was slightly higher than 2022 (£657k). This primarily reflected inflationary cost pressures in some areas of spend. There were no significant new areas of investment and a similar level of spend on major repairs to our buildings. We met our pledge of £150k to the Diocesan Common Fund in full.

Looking ahead to 2024 and beyond

PCC endorsed a Stewardship Appeal to take place in autumn 2023. A letter to members of the church family set out our financial position and proposals for 2024. It highlighted the need to increase regular income to cover expected higher operational costs at a time of inflation, to fund a new post of Music Minister and sustainably fund our Youth Ministry. PCC is thankful for the positive response from the church family. This facilitated the approval of budgets for 2024 which allow the plans set out in the stewardship letter to proceed.

Reserves policy

As part of our reserves policy, PCC reviews our reserves position at least twice a year.

Our aim is to maintain **unrestricted reserves** at a sufficient level to ensure financial resilience and sustainability, including protecting us against key risks identified in our risk register. The most significant continue to be the potential cost of repairs to our properties, a reduction in the level of regular giving from the church family and the need for unexpected staffing expenditure. Our aim is also to achieve an appropriate balance between financial resilience and stepping out in faith to use our funds in support of the mission of the church. We believe that we should look ahead over at least a two year planning period, but that as a minimum we should seek to have sufficient reserves for the financial year ahead.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

Reserves policy (Continued)

The table below summarises the position at the start of 2024. PCC has determined that we have sufficient reserves available for agreed commitments and plans at the start of 2024 and a reserve for operational risks of £150,000 based on our assessment of possible need at the start of the year.

Planned and Possible uses of Unrestricted Reserves

	At 1 January 2024		At 1 January 2023
	£	£	£
<u>Church Activities</u>			
Reserve for operational risks 2024 to 2026	150,000		106,000
Identified commitments 2024 to 2026 eg Music Minister	85,377		37,220
		235,377	143,220
<u>Estates</u>			
Fund for PCC prioritised repairs across all our properties plus a £25k budget for adhoc or emergency requirements in 2024		57,000	71,564
<u>Developments</u>			
Reserve for new developments		10,000	65,000
Total		302,377	279,784
Unrestricted Funds Available (note 1 below)		306,283	282,928
Balance of Reserves		3,906	3,144

Note 1: PCC defines Unrestricted Reserves as general funds and designated funds held in liquid form (cash or shares). We exclude funds which could only be realised by the disposal of the tangible fixed assets held for charitable purposes or our investment property.

The Total Funds of the Church are made up as follows:

	£	£
Endowment funds: Income used for a variety of purposes as set out in Note 15 to the accounts		461,855
Restricted funds held for specific purposes set out in Note 15 to the accounts		190,130
Designated funds held in the form of tangible fixed assets & investment properties		1,620,902
Unrestricted funds held in liquid form:		
General Funds	249,283	
Designated Funds	57,000	
		306,283
		<u>2,579,170</u>

Investment policy

PCC agreed policy is as follows:

The PCC owns two residential properties. Our Accounting Policy is to have these professionally valued at market value every three years. They are subject to professional quinquennial inspections every five years so that PCC is appraised of any repair and maintenance requirements. In each case the purpose on purchase was to provide housing for an Associate Vicar and family. At the start of 2022, PCC designated the property on Knowle Lane for our Associate Vicar. The other property on Greystones Grange Road has been designated as an Investment Property for the short to medium term. The PCC also owns the parish halls to assist in the mission of the church including outreach to the wider local community. The halls are subject to professional quinquennial inspections, the last being in 2019.

All Endowment Funds are held either by the PCC or in trust on behalf of the PCC by the Sheffield Diocesan Board of Finance, in the CBF Church of England Investment Fund managed by CCLA Investment Management Limited. The objective is to ensure security and a good long term investment return. The funds are invested in accordance with the Church of England's ethical policy.

The PCC's approach to investing other funds not required for immediate use, is to place these either in cash deposit accounts or in investment funds (CBF Church of England Investment Fund), to ensure a balance between ready access to working capital, achieving medium term capital growth and a reasonable financial return.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

5. Future Plans

Our Bible verse for 2024 is "Seek the Lord while He may be found, call upon Him while He is near." Isaiah 55:v6

In this context PCC has identified the following priorities:

- i Led by our Vicar the All Saints church family will pursue the initiatives developed by the staff team and PCC. These broadly group under the heading of "seek the Lord and serve His Church". Our hope is that "mission triplets" will see a greater mobilisation of all our church members.
- ii All Saints is blessed to have a large ministry and operations staff team. The aspiration is to continue each of these roles with the addition of a Music Minister. We plan to commence recruitment to this post in the first quarter of 2024. In addition PCC will seek to support and enable joint and collaborative working across staff and volunteers to deliver our plans.
- iii Continue to develop and embed a culture of lay ministry and leadership from across the church family.
- iv Continue our work to ensure flourishing ministries for our children and young people, including to further develop outreach with local schools and uniformed organisations.
- v Continue the programme of repairs to our church building and further develop plans for the future direction and refurbishment of our church halls.
- vii Enhance our partnerships, particularly with Whirlow Grange Ltd following the appointment of Alison Richards as Chaplain in September 2023 and with Clifford All Saints Primary School following its amalgamation onto the adjacent Ringinglow Road site.
- viii Continue to seek greater links within the wider Diocesan family. We will explore and develop mission partnerships with visits and enhanced connections.

6. Trustees' responsibilities statement

As trustees, the members of the PCC are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the members are required to:


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue to operate.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the members are aware:

- there is no relevant audit information of which the PCC's auditors are unaware; and
- the trustees have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the PCC on 29 April 2024 and signed on their behalf by The Reverend Canon Mark Brown, Chair PCC



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

Opinion

We have audited the financial statements of the Parochial Church Council of the Ecclesiastical Parish of Ecclesall Sheffield ("the charity") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of cash flows and the notes to the financial statements including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources in the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in their report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD (continued)

Matters on which we are required to report by exception (continued)

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 9, the trustees are responsible for the preparation of financial statements and being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Charities Act 2011 and Health and Safety regulations. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for. This description forms part of our auditor's report.

Hawsons Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Hawsons Chartered Accountants
Statutory Auditor**

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

30 April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and legacies	2	426,048	57,767	-	483,815	455,653
Charitable activities	3	65,785	32,967	-	98,752	97,280
Other trading activities	4	67,990	-	-	67,990	74,378
Investments	5	34,927	12,240	-	47,167	42,202
Total income and endowments		594,750	102,974	-	697,724	669,513
Expenditure on:						
Charitable activities						
- Grants made	6	(27,368)	(4,662)	-	(32,030)	(32,705)
- Other missional giving	7	(82,600)	(5,000)	-	(87,600)	(110,686)
- Activities directly relating to the work of the church	8	(504,445)	(66,738)	-	(571,183)	(513,677)
Total expenditure		(614,413)	(76,400)	-	(690,813)	(657,068)
Net income before investment gains / (losses)		(19,663)	26,574	-	6,911	12,445
Net gains / (losses) on investments		(20,835)	2,314	42,401	23,880	(67,179)
Net income / (expenditure)		(40,498)	28,888	42,401	30,791	(54,734)
Transfer between funds	15	43,839	37,025	(80,864)	-	-
Net movement in funds		3,341	65,913	(38,463)	30,791	(54,734)
Reconciliation of funds:						
Total funds brought forward		1,866,844	124,217	500,318	2,491,379	2,546,113
Total funds carried forward		1,870,185	190,130	461,855	2,522,170	2,491,379

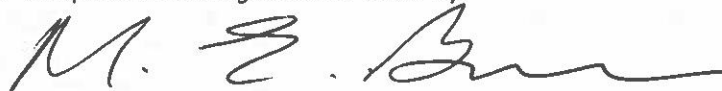
All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,013,902	1,008,916
Investments	12	1,123,709	1,075,318
		<u>2,137,611</u>	<u>2,084,234</u>
Current assets			
Debtors	13	56,311	29,151
Short term deposits		197,768	200,067
Cash at bank and in hand		188,043	233,354
		<u>442,122</u>	<u>462,572</u>
Creditors: amounts falling due within one year	14	(57,563)	(55,427)
Net Current assets		<u>384,559</u>	<u>407,145</u>
Total net assets		<u><u>2,522,170</u></u>	<u><u>2,491,379</u></u>
Charity Funds			
Unrestricted funds	15	1,870,185	1,866,844
Restricted funds	15	190,130	124,217
Endowment funds	15	461,855	500,318
Total funds		<u><u>2,522,170</u></u>	<u><u>2,491,379</u></u>

Approved by the Parochial Church Council on 29 April 2024 and signed on its behalf by:



The Reverend Canon Mark Brown, Vicar and Chair of PCC

The notes on pages 16 to 30 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ECCLESALL SHEFFIELD**

**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Cash flow from operating activities	20	(36,706)	22,068
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(15,674)	(25,740)
Payments to acquire investments		(80,000)	-
Receipts from sales of investments		55,489	-
Dividends and interest received		29,281	18,691
Net cash flow from investing activities		(10,904)	(7,049)
Net (decrease)/ increase in cash and cash equivalents		(47,610)	15,019
Cash and cash equivalents at 1 January		433,421	418,402
Cash and cash equivalents at 31 December		385,811	433,421
Cash and cash equivalents consists of:			
Cash at bank and in hand		188,043	233,354
Short term deposits		197,768	200,067
Cash and cash equivalents at 31 December		385,811	433,421

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

1. Summary of significant accounting policies

(a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The charity is exempt from preparing consolidated financial statements in accordance with the guidance published by the Charity Commission.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC. Designated Funds are detailed in note 15.

Restricted Funds are those funds which the PCC must apply to specific purposes set out by the donor or legal obligations. Restricted Funds are detailed in note 15.

Endowment Funds are assets which are held permanently by the PCC. The Funds are held in long term investments which are detailed in note 12.

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

(c) Income

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Deferred Income relates to events where income relating to attending the events has been received but the events will take place in future accounting periods

Donations and Legacies

Collections and planned giving are recognised when received by or on the behalf of the PCC. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised from events are accounted for gross except where expenses are considered to be immaterial.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

1. Accounting Policies - continued

(c) Income - continued

Charitable Activities and Other Trading Activities

Income is shown Gross. This includes parochial fees for weddings and funerals, income from trading activities such as the hire of halls and church and from church events such as holiday club and youth house party. Related expenditure is shown under Charitable Activities - Activities directly relating to the work of the church.

Income from Investments

Dividends and Interest from Bank Deposits and Investments are accounted for when received.

Rental income from residential properties is recognised when entitlement has occurred.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

(d) Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Missional Grants

The church supports mission partners in the UK and abroad. The amount of general funding available for mission grants each financial year is determined as a % of regular giving.

Many of our partners have been supported by the PCC for a number of years. However, the PCC or the Mission Support Group on behalf of PCC, assesses mission partner funding on an annual basis and is confident that partners would not view that there is an open ended obligation. As a result, only the annual commitment is accounted for in these financial statements.

Other grants made including those from the Restricted Mission Fund and the Connected Church Fund are recognised in the accounts when the decision to make the grant is taken.

(e) Fixed Assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011. This exclusion applies to the consecrated property at Whirlow, Sheffield, (the Chapel of the Holy Spirit), owned by All Saints Ecclesall PCC and held under the custodian trusteeship of the Sheffield Diocesan Board of Finance. The purchase of land at Whirlow and the subsequent building of the Chapel in 1958 was financed out of a generous bequest received from the Estate of Enid Gertrude Hague Deceased.

No value is placed for the accounts on movable church furnishings held by the Vicar and Churchwardens in special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable property. They are listed in the church's inventory which can be inspected at any reasonable time.

All expenditure incurred during the year on consecrated or beneficed buildings and such moveable church furnishings is written off.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

1. Accounting Policies - continued

(e) Fixed Assets - continued

Unconsecrated property

Property held by the PCC for continuing use in its work that has not been consecrated or beneficed is valued at market value for existing use. Residential properties are subject to a professional valuation every three years (last valuation in 2022) and the Parish Halls every five years (last valuation in 2019).

Other fixtures, fittings and office equipment

Individual fixtures, fittings and equipment with a purchase price of £1,000 or less are written off when the asset is acquired, with the exception of computer equipment, which is capitalised regardless of cost.

Items which are capitalised are included at cost and are depreciated over their expected useful life on a straight line basis as follows:

Office equipment including computers – 3 or 4 years

Church & Halls equipment – 4 to 10 years

(f) Investments

Investments held in The Central Board of Finance Church of England Investment Fund are valued at bid-market value at 31 December.

Investment Properties are measured at fair value at each reporting date with changes in fair value recognised in net gains /(losses) on investments in the Statement of Financial Activities (SoFA).

(g) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable organisation for UK corporation tax purposes.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

2 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Regular Giving				
Gift aided	298,454	-	298,454	294,948
Tax Recoverable	74,492	-	74,492	75,907
Non Gift aided	26,343	-	26,343	26,277
	<u>399,289</u>	<u>-</u>	<u>399,289</u>	<u>397,132</u>
Collections at services including tax recoverable	7,505	-	7,505	5,430
	<u>406,794</u>	<u>-</u>	<u>406,794</u>	<u>402,562</u>
One off Gifts				
Gift aided	4,764	-	4,764	10,050
Tax Recoverable	1,191	-	1,191	2,513
Non Gift aided	6,398	-	6,398	5,674
	<u>12,353</u>	<u>-</u>	<u>12,353</u>	<u>18,237</u>
Total Giving	<u>419,147</u>	<u>-</u>	<u>419,147</u>	<u>420,799</u>
Donations	3,176	23,216	26,392	28,851
Legacies	-	32,000	32,000	2,503
Grants	3,725	2,551	6,276	3,500
	<u>426,048</u>	<u>57,767</u>	<u>483,815</u>	<u>455,653</u>

£31,288 of the total income of £455,653 was categorised as Restricted in 2022.

The total tax recoverable, including on certain donations, was £81,855 (2022: £84,395).

On Stewardship Sunday, 15 October 2023, the church family was asked to consider increasing regular giving for the year ahead. Unrestricted One off Gifts of £8,086 (including tax recoverable) were also pledged and received in 2023. (2022: Unrestricted One Off Gifts of £13,114 (including tax recoverable)).

Unrestricted donations include £nil from fund raising activities (2022: £235). Restricted donations include £4,018 raised in response to Mission Sunday (2022: £6,267) and £16,875 for Youth Ministry (2022: £16,875).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

3. Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Funeral Fees	13,450	15,643	29,093	19,847
Wedding Fees	4,352	1,679	6,031	7,137
Events	10,468	7,145	17,613	9,386
Grave plots	-	8,500	8,500	6,500
Parish Hall lettings	8,908	-	8,908	9,190
Whirlow lettings	1,365	-	1,365	3,002
Trading	2,207	-	2,207	2,995
Other Income	25,035	-	25,035	39,223
	<u>65,785</u>	<u>32,967</u>	<u>98,752</u>	<u>97,280</u>

£22,279 of the total income from charitable activities in 2022 related to Restricted Funds.

Other income is represented by £25,035 received from Whirlow Grange Ltd (WGL) for the costs of the staff employed by All Saints PCC on WGL's behalf as part of partnership arrangements (2022: £16,699) and £nil income from St Gabriels PCC for Rev. A Stevenson with the conclusion of the five year mission partnership agreement (2022: £22,524).

4. Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Church hire	10,679	-	10,679	9,795
Parish Hall lettings	53,235	-	53,235	60,730
Whirlow lettings	4,076	-	4,076	3,853
	<u>67,990</u>	<u>-</u>	<u>67,990</u>	<u>74,378</u>

£nil of the total income from other trading activities in 2022 related to Restricted Funds.

5. Income from investments

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Dividends and interest	17,041	12,240	29,281	18,691
Property Rental Income	17,886	-	17,886	23,511
	<u>34,927</u>	<u>12,240</u>	<u>47,167</u>	<u>42,202</u>

£11,726 of the total income from investments in 2022 related to Restricted Funds.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

6. Grants made	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Overseas Mission & Charitable Giving:				
- Missionary societies	16,316	1,584	17,900	17,335
- Relief and development agencies	6,592	1,588	8,180	10,400
	<u>22,908</u>	<u>3,172</u>	<u>26,080</u>	<u>27,735</u>
Home Mission & Charitable Giving	4,460	1,490	5,950	4,970
	<u>27,368</u>	<u>4,662</u>	<u>32,030</u>	<u>32,705</u>

Each year Mission Support Group is allocated a budget by PCC from general funds which is a % of general regular giving (after deducting for the element of the Diocesan Common Fund contribution deemed to be missional). Funds are also raised on Mission Sunday and through a range of activities for our Connected Church. Such funds are treated as Restricted.

Church Mission Society (CMS)	7,904	396	8,300	8,525
Overseas Missionary Fellowship (OMF)	4,704	396	5,100	4,180
Serving in Mission (SIM)	2,104	396	2,500	2,755
Ichthus for Aanandit, Nepal	1,604	396	2,000	1,875
Mosaic	1,303	397	1,700	2,475
A Rocha	1,003	397	1,400	825
St Michael's Buenos Aries	1,903	397	2,300	1,100
TASTE	1,203	397	1,600	1,000
Tearfund	1,180	-	1,180	-
Connected Church - Tanzania	-	-	-	5,000
The DATIC Trust (Galeed House)	1,903	397	2,300	2,475
Christians and Sheffield Schools	1,554	396	1,950	1,320
Oakes Holiday Centre	1,003	397	1,400	825
Other grants individually less than £1,000	-	300	300	350
	<u>27,368</u>	<u>4,662</u>	<u>32,030</u>	<u>32,705</u>

£10,120 of the total grants awarded in 2022 related to Restricted Funds

7. Other Missional Giving

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Diocesan Common Fund	78,700	-	78,700	71,300
St Gabriels PCC	3,900	5,000	8,900	39,386
	<u>82,600</u>	<u>5,000</u>	<u>87,600</u>	<u>110,686</u>

Please see note 8 for further details on contributions to the Diocesan Common Fund.

2023 saw the conclusion of the five year mission partnership agreement with St Gabriels PCC. A final contribution of £3,900 was made towards to stipend of Rev A Stevenson from general funds and the last instalment of the £5,000 Kick Start Grant from the Restricted Fund was paid to St Gabriels (2022: £5,000).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

8. Activities directly relating to the work of the church

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Ministry:				
- Diocesan Common Fund #1	71,300	-	71,300	71,300
- Clergy stipends	38,205	-	38,205	19,630
- Clergy housing & expenses	13,346	1,422	14,768	20,838
- Lay staff salaries	40,930	16,875	57,805	40,869
- Contribution to diocesan stipends	-	5,116	5,116	5,087
- Services and ministry costs	10,378	2,102	12,480	9,914
- Wedding costs & Assigned Fees	645	1,679	2,324	2,950
- Funeral costs & Assigned Fees	2,354	4,671	7,025	3,627
- Events	8,599	7,060	15,659	8,225
- Mission and evangelism costs	2,840	-	2,840	1,310
	188,597	38,925	227,522	183,750
Salaries - Operations Team	117,216	9,249	126,465	118,392
Church running costs	39,447	-	39,447	39,070
Major repairs	38,268	-	38,268	27,216
Trading activities	7,448	-	7,448	4,543
Upkeep of churchyard	-	18,139	18,139	25,222
Parish Hall running costs	42,458	-	42,458	40,968
Whirlow running costs	33,959	-	33,959	25,010
Administration expenses	12,620	425	13,045	21,543
Depreciation	10,688	-	10,688	18,504
Governance costs (note 9)	13,744	-	13,744	9,459
	504,445	66,738	571,183	513,677

£54,608 of the total expenditure in 2022 related to Restricted Funds.

#1 **Diocesan Common Fund:** The PCC's total contribution to the Sheffield Diocesan Board of Finance Common Fund in 2023 was £150,000 (2022: £142,600). The Diocese confirmed the annual cost of supporting an incumbent (vicar) for a Parish at £71,300. This covers stipend and housing costs, together with other parish support costs (2022: £71,300). The balance of our Common Fund contribution is to support church families in other parishes in the Diocese and hence is reported under note 7 as "other missional giving". In 2023 this element was £78,700 (2022: £71,300).

9. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	2022 £
Auditor's remuneration				
- Audit Fee	7,860	-	7,860	7,680
- Non audit services	4,020	-	4,020	-
Legal and professional	1,864	-	1,864	1,779
	13,744	-	13,744	9,459

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

10. Staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff Costs and Employee Benefits	2023	2022
	£	£
Wages and salaries	216,707	204,402
Social security	9,842	8,278
Defined contribution pension costs	22,972	27,490
	<u>249,521</u>	<u>240,170</u>
Average monthly number of employees during the year	14	14

The average number of employees does not include the Vicar who is not employed by the PCC and whose employment costs are paid for via the Common Fund contribution. Nor does it include our Curate who is employed and paid by the Diocese. Although the PCC does not directly employ our Associate Vicar as we fully account for his employment costs and pay these over to the Diocese, we do include in the average number calculation so the monetary and employment numbers are shown on a consistent basis (2 in 2022 including the Rev. Alistair Stevenson based at St Gabriels). The average number also includes 2 members of staff employed on behalf of Whirlow Grange Ltd (1 in 2022) as part of the partnership arrangements and the Whirlow Grange Ltd staff are included in the total staff costs shown in this note.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Trustee Remuneration and Expenses

The Trustees are the voting members of PCC as listed in the legal and administrative information section of these accounts.

Trustees were not paid and did not receive any other benefits such as travelling or subsistence expenses in their capacity as Members of PCC (2022: £nil).

Payments to Trustees for other activities undertaken for the church are disclosed in note 19, Related Party Transactions.

The remuneration of the Vicar and Associate Vicar who were members of PCC in 2023 and 2022 is disclosed as part of the note below on key management personnel.

Cost of Key Management Personnel

The PCC considers the key management personnel to be the voting Trustees, who included the Vicar, the Associate Vicar and the Curate, together with the Operations Manager.

The aggregate salary and pension contributions paid by All Saints Ecclesall PCC to or on behalf of these individuals was £78,176 (2022: £57,383). In neither year does this include costs for the Vicar as these are paid through the Common Fund, nor our Curate who is paid and funded by the Diocese.

Other clergy allowances and expenses including housing costs were £14,768 (2022: £20,838).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

11. Fixed assets

	Land and buildings £	Church & Halls equipment £	Office equipment £	Total £
Cost / valuation				
As at 1 January 2023	970,000	122,837	41,056	1,133,893
Additions	-	14,692	982	15,674
Disposals	-	-	(7,663)	(7,663)
As at 31 December 2023	970,000	137,529	34,375	1,141,904
Depreciation				
As at 1 January 2023	-	85,311	39,666	124,977
Charge for the year	-	9,768	920	10,688
Disposals	-	-	(7,663)	(7,663)
As at 31 December 2023	-	95,079	32,923	128,002
Net book value				
As at 31 December 2023	970,000	42,450	1,452	1,013,902
As at 31 December 2022	970,000	37,526	1,390	1,008,916

The land and buildings at 31 December 2023 are comprised of:

Clergy House: Knowle Lane, Sheffield	Freehold	£ 675,000
Parish Hall	Freehold	295,000
		<u>970,000</u>

No depreciation or impairment has been provided on the land and buildings as the PCC has a policy of valuing properties at open market value for existing use.

The historical cost of the property on Knowle Lane is £390,000. Information is not available to quantify the historical cost of the Parish Hall.

12. Fixed asset investments

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total
	Investment Property	Unlisted Investments	Unlisted Investments	Unlisted Investments	
	£	£	£	£	£
As at 1 January 2023	575,000	-	-	500,318	1,075,318
Additions	-	50,000	30,000	-	80,000
Disposals	-	-	-	(55,489)	(55,489)
Transfers	-	25,375	-	(25,375)	-
Change in Market Value	(25,000)	4,165	2,314	42,401	23,880
As at 31 December 2023	550,000	79,540	32,314	461,855	1,123,709

The investment property is a residential property on Greystone Grange Road. It was professionally revalued in December 2023.

All unlisted investments are held in the CBF Church of England Investment Fund

During 2023 a number of individual trust funds within Endowment Funds with a value of less than £10,000 were closed. The funds were transferred either into Unrestricted Funds or Restricted Churchyard Funds as appropriate.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

13. Debtors		2023	2022			
		£	£			
Prepayments and other debtors		24,311	29,151			
Expected Legacies		32,000	-			
		<u>56,311</u>	<u>29,151</u>			
14. Creditors		2023	2022			
		£	£			
Due within one year						
Accruals and other creditors		53,525	53,899			
Deferred income		4,038	1,528			
		<u>57,563</u>	<u>55,427</u>			
15. Fund reconciliation						
A) Unrestricted Funds	Balance at		Gains /	Balance at		
	01/01/2023	Income	Expenditure	31/12/2023		
	£	£	£	£		
General funds	<u>211,364</u>	<u>492,698</u>	<u>(454,613)</u>	<u>(4,330)</u>	<u>4,165</u>	<u>249,283</u>
Designated funds:						
Toddlers fund	-	5,489	(6,124)	635	-	-
Whirlow fund	-	31,050	(33,959)	2,909	-	-
Parish Hall fund	-	62,143	(67,280)	5,137	-	-
Estates fund	71,564	3,370	(41,748)	23,814	-	57,000
Sub total	<u>71,564</u>	<u>102,052</u>	<u>(149,112)</u>	<u>32,495</u>	<u>-</u>	<u>57,000</u>
Fixed Assets fund	1,008,916	-	(10,688)	15,674	-	1,013,902
Investment Property fund	575,000	-	-	-	(25,000)	550,000
	<u>1,655,480</u>	<u>102,052</u>	<u>(159,800)</u>	<u>48,169</u>	<u>(25,000)</u>	<u>1,620,902</u>
Total Unrestricted funds	<u>1,866,844</u>	<u>594,750</u>	<u>(614,413)</u>	<u>43,839</u>	<u>(20,835)</u>	<u>1,870,185</u>

Total of Unrestricted Funds (General and Designated Funds) held as liquid assets 306,283

Designated Funds

Toddlers fund – This fund is used to account for income and expenditure from Toddlers Group. Any accumulated surplus to a maximum of £1,000 is retained in the fund to allow for equipment purchases. Otherwise resources are transferred to/from general funds.

Whirlow fund – All Saints Ecclesall operates the Whirlow Spirituality Centre and Chapel of the Holy Spirit in partnership with Whirlow Grange Ltd. The PCC's share of partnership income and expenditure is accounted for via this fund with any shortfall in funding being financed from general funds.

Parish Hall fund – The fund is used to account for income from lettings of the halls and related expenditure. If an operational loss is made resources are transferred from general funds to leave a £nil balance at year end. In 2023 £5,137 was transferred. If a surplus is made PCC determine the most appropriate use of the surplus. In 2022 the surplus of £4,085 was transferred to the Estates Fund to contribute to the cost of a replacement boiler for the halls. Any major redevelopment will require separate funding.

Estates fund - PCC has determined as part of the Reserves Policy that a designated fund should exist to support major repairs and improvements to the Church and other properties owned by the PCC. The fund is reviewed at least twice a year taking into account Quinquennial Inspection reports and other priorities against total unrestricted reserves. The income is from investments held in the Houghton Fabric Endowment Fund and any specific grants awarded.

Fixed Assets fund – funds invested in Freehold Land & Buildings and other capital assets to support church activities.

Investment Property fund – general funds invested in a residential property. Net rental income from the property is accounted for in general funds and used to support church activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

15. Fund reconciliation - continued

Unrestricted funds - prior year	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2022 £
General funds	168,066	503,883	(444,795)	(15,790)	-	211,364
Designated funds:						
Toddlers fund	218	5,256	(6,155)	681	-	-
Whirlow fund	-	23,550	(25,010)	1,460	-	-
Parish Hall fund	-	69,920	(65,835)	(4,085)	-	-
Estates fund	105,000	1,611	(27,041)	(8,006)	-	71,564
Sub total	105,218	100,337	(124,041)	(9,950)	-	71,564
Fixed Assets fund	1,576,680	-	(18,504)	(549,260)	-	1,008,916
Investment Property fund	-	-	-	575,000	-	575,000
	1,681,898	100,337	(142,545)	15,790	-	1,655,480
Total Unrestricted funds	1,849,964	604,220	(587,340)	-	-	1,866,844

Total of Unrestricted Funds (General and Designated Funds) held as liquid assets 282,928

B) Restricted funds	Balance at 01/01/2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2023 £
Restricted:						
Churchyard fund	83,764	58,894	(24,838)	36,525	2,314	156,659
Augmentation Trust fund	-	5,116	(5,116)	-	-	-
Assigned Fees fund	-	6,350	(6,350)	-	-	-
Connected Church fund	2,185	1,021	-	-	-	3,206
St Gabriels: Kick Start fund	5,000	-	(5,000)	-	-	-
Mission & Other funds	3,552	8,569	(10,282)	-	-	1,839
Youth fund	29,716	23,024	(24,815)	500	-	28,425
	124,217	102,974	(76,400)	37,025	2,314	190,130
Endowment:						
Churchyard fund	210,202	-	-	(94,490)	13,574	129,286
Augmentation trust fund	170,927	-	-	-	16,222	187,149
Houghton fabric fund	54,113	-	-	-	5,136	59,249
General purposes fund	51,656	-	-	13,626	6,196	71,478
Choristers fund	13,420	-	-	-	1,273	14,693
	500,318	-	-	(80,864)	42,401	461,855

Restricted Funds:

Churchyard fund – Income each year is primarily from relevant investments, legacies and specific burial and interment fees. Expenditure is on upkeep and development of the churchyard and maintenance of monuments.

Augmentation Trust fund – Income is from the related Endowment Fund and is passed to the Sheffield Diocesan Board of Finance as a contribution towards the stipend of the Vicar of All Saints Ecclesall. This contribution is in addition to the Common Fund contribution made by All Saints.

Assigned fees fund - A set proportion of fees earned from funerals and weddings has to be paid over to the Sheffield Diocesan Board of Finance. This fund is used to manage such income and should have a £nil balance at each year end.

Connected Church fund – Funds are generated from donations and events for the Church & Community Mobilisation Project operated by the Diocese of Kilimanjaro, Tanzania. To 31 March 2023 grants were made through a partnership agreement with Tearfund. The grant for 2022/23 was made by the PCC in 2022. A new partnership arrangement is being established for 2024.

St Gabriels: Kick Start Grant - The PCC had a 5 year Mission Partnership Agreement with St Gabriels PCC. A £25,000 grant received from the Sheffield Diocesan Board of Finance in 2019 was used equally over 5 years with the last instalment in 2023.

Mission & Other funds – donations or grants received for specific purposes and which are only spent on those purposes.

Youth fund - Donations and other funding for the purpose of supporting youth activities such as the annual House Party and the staff post of Youth Minister.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

15. Fund reconciliation - continued

Endowment Funds are assets held by the PCC as investments with income earned used for the purposes for which the funds were established. Income is shown against the relevant restricted or designated fund or general funds. In 2023, with the support of the Sheffield Diocesan Board of Finance where they were custodian trustee, all individual trust funds with a value of less than £10,000 were closed and funds re-invested and re-allocated as deemed most appropriate. This allowed the release of £80,864 into churchyard restricted or unrestricted general funds.

Restricted funds - prior year	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2022 £
Restricted:						
Churchyard fund	91,342	22,940	(30,518)	-	-	83,764
Augmentation trust fund	-	5,087	(5,087)	-	-	-
Assigned Fees fund	-	4,670	(4,670)	-	-	-
Connected Church fund	4,419	1,266	(3,500)	-	-	2,185
St Gabriels: Kick Start fund	10,000	-	(5,000)	-	-	5,000
Mission & Other funds	2,591	14,064	(13,103)	-	-	3,552
Youth fund	20,300	17,266	(7,850)	-	-	29,716
	128,652	65,293	(69,728)	-	-	124,217
Endowment:						
Churchyard fund	297,018	-	-	(58,592)	(28,224)	210,202
Augmentation trust fund	193,878	-	-	-	(22,951)	170,927
Houghton fabric fund	61,379	-	-	-	(7,266)	54,113
General purposes fund	-	-	-	58,592	(6,936)	51,656
Choristers fund	15,222	-	-	-	(1,802)	13,420
	567,497	-	-	-	(67,179)	500,318

C) Transfers between funds

During the year the following transfers between funds were made in support of the PCC funding its operations:

	From	To	£
From General to Designated Funds			
To cover PCC net costs into the Whirlow Partnership in 2023	General	Whirlow	2,909
To cover net costs for Toddlers Group in 2023	General	Toddlers	635
To cover net costs of operating Parish Halls in 2023	General	Parish Halls	5,137
To purchase fixed assets in 2023	General	Fixed Assets	15,674
To replenish Estates Designated Fund for start of 2024	General	Estates	23,814
		Total	48,169
From General to Restricted Funds			
From mission budget to support youth mission visit to Manchester	General	Youth	500
From Endowment Funds			
Following the closure of individual trust funds with values less than £10,000	Churchyard Endowment	Churchyard Restricted	36,525
Following the closure of individual trust funds with values less than £10,000	Churchyard Endowment	General	44,339

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

16. Analysis of net assets by fund

	Unrestricted free funds	Unrestricted designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Fixed assets for church use	-	1,013,902	-	-	1,013,902
Fixed assets investments	79,540	550,000	32,314	461,855	1,123,709
Current assets	213,442	66,390	162,290	-	442,122
Current liabilities	(43,699)	(9,390)	(4,474)	-	(57,563)
Fund balance	249,283	1,620,902	190,130	461,855	2,522,170

Analysis of net assets by fund - prior year

	Unrestricted free funds	Unrestricted designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Fixed assets for church use	-	1,008,916	-	-	1,008,916
Fixed assets investments	-	575,000	-	500,318	1,075,318
Current assets	251,505	85,321	125,746	-	462,572
Current liabilities	(40,141)	(13,757)	(1,529)	-	(55,427)
Fund balance	211,364	1,655,480	124,217	500,318	2,491,379

Sufficient resources are held in an appropriate form to enable each Fund to be applied in accordance with the restrictions imposed by the donors.

17. Capital commitments

The church had commitments as follows:

	2023 £	2022 £
Contracted for but not provided in these financial statements	12,411	2,301

All repairs to both consecrated and unconsecrated property are written off in the year in which they are incurred and are not "capitalised". This note confirms financial commitments related to work on properties for which the PCC has responsibility at the balance sheet date.

Consecrated Property

The latest Quinquennial Inspection of the Church Building was in spring 2022. Estates Committee reviewed the inspection report in July 2022 and confirmed that no major repairs to the fabric of church building are required in the near future based on the findings of the inspection. Estates Committee, recommended to PCC that a range of smaller Category A and B repairs be taken forward including internal replastering and south nave window repairs. At the 31 December 2023, testing of the plaster work in preparation for replastering continues. Both of the stained glass windows on the south nave were repaired in 2023. A "watching brief" is being maintained on the 3 plain glass windows in terms of the level of any water ingress. PCC has commissioned repair work to the monument on the south wall of the tower, to be completed in spring 2024 and this cost is included in capital commitments.

The last Quinquennial Inspection of the Chapel of the Holy Spirit and adjoining building at Whirlow was in 2019. Limited repair and improvement work was recommended, reflecting the major redevelopment which took place in 2017. During 2023 no major repairs were required. (2022: no major repairs). The next inspection has been scheduled for spring 2024.

Unconsecrated Property

The last Quinquennial inspection of the Halls was in 2019. Limited emergency work to the roof and internal plastering took place in 2023 and 2022, with more extensive work deferred pending the completion of the current options review. A Quinquennial Inspection of the residential property on Knowle Lane purchased in 2015 took place in spring 2022. This indicated a few minor repairs were required and these were completed in 2022. During 2023 the main expenditure has been new boundary fencing. The inspection of the residential property on Greystones Grange Road is due spring 2024. In the meantime relevant safety checks and maintenance continue to allow the PCC to rent out the property.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

18. Church Workers Pension Fund

Ecclesall PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets of the schemes separately from those of the Employer and the other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable. 2023: £15,845 (2022: £13,601)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

At the balance sheet date, calculations in respect of the 31 December 2022 valuation were under way. The valuation report was subsequently issued on 27 March 2024 and will be reflected in the 2024 accounts.

The legal structure of the scheme is such that if another employer fails, Ecclesall PCC could become responsible for paying a share of that employer's pension liabilities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ECCLESALL SHEFFIELD

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

19. Related Party Transactions

The Charities SORP (FRS 102) defines "Related Parties" as the charity's Trustees and their close family members and those entities which they control or in which they have a significant interest.

The Trustees are the voting members of PCC as listed on page 2 of the legal and administrative information section of these accounts.

Donations from Trustees (including close family members)

The total amount of donations (excluding tax recoverable) made without conditions to the church by the Trustees was £58,748 (2022: £59,098).

The total amount of donations (excluding tax recoverable) made into Restricted Funds by the Trustees was £14,865 (2022: £14,706). All donations were to existing funds for ongoing and regular activities of the church.

Where a Trustee has served for part of the year only those donations falling within the period that they were a Trustee are included.

Payments to Related Parties

No Trustees were paid for assisting at services or events in 2023 or 2022.

No spouses of Trustees received any payment in 2023 or 2022.

The remuneration of Trustees who are ordained clergy is disclosed under note 10.

20. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the year	30,791	(54,734)
Dividends and interest (received)	(29,281)	(18,691)
Depreciation of tangible fixed assets	10,688	18,504
(Gains) / losses on investments	(23,880)	67,179
(Increase) / decrease in debtors	(27,160)	7,362
Increase in creditors due within 1 year	2,136	4,628
(Decrease) in creditors due after 1 year	-	(2,180)
Net cash flow from operating activities	(36,706)	22,068

21. Analysis of cash and cash equivalents

	As at 1 January 2023 £	Cashflows £	Other non- cash changes £	As at 31 December 2023 £
Cash and cash equivalents:				
Cash	233,354	(45,311)	-	188,043
Short term deposits	200,067	(2,299)	-	197,768
Total	433,421	(47,610)	-	385,811

22. Related Charity

On 15 November 2021, All Saints PCC became the sole Corporate Trustee of another charity, The Taylor Institution (Registered Charity number 226122) which at 31 December 2023 had net assets of £24,904 (31 December 2022: £23,768). There is no share capital. As noted in the Accounting Policies, this charity is not consolidated within the results of The Parochial Church Council of the Ecclesiastical Parish of Ecclesall Sheffield in line with Charity Reporting guidelines.