

THE PARISH CHURCH OF ST MICHAEL & ALL ANGELS
WITH ST EADBURGH'S CHURCH. BROADWAY
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31st DECEMBER 2022

Administrative information.

St Michael and All Angels' Church is situated in Church Street, Broadway, WR12 4AE.
It is in the Deanery of Evesham in the Diocese of Worcester within the Church of England. Correspondence
address is The Vicarage, Church Street, Broadway, Worcestershire, WR12 7AE.
Charity Registration Number 1129380.

Parochial Church Council (PCC) members who have served from 1st January 2022 until the date this report
was approved are:

<i>Incumbent:</i>	Revd Michelle Ward	Chairman and Priest-in-Charge
<i>Curate:</i>	Revd Josephine Williamson	
<i>Wardens:</i>	Mr Kevin Beasley Mr John Hayes	
<i>Representatives on the Deanery Synod:</i>	Dr Joan Reading	(also Safeguarding Officer)
<i>Elected members:</i>	Mr Kevin Beasley	Treasurer
	Mrs Sarah Beasley	Secretary
	Mrs Gill Hammond	Deputy Churchwarden
	Mrs Marilyn Walker	
	Mrs Helen Rushmore	

Aims and Purposes.

The object of the Parochial Church Council is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The Parochial Church Council supported the following charities in 2022: Helping Hands in the Vale, The Royal British Legion and Water Aid.

Structure, Governance and Management.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

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

The PCC members are responsible, as Trustees, for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The PCC has reviewed the policies on: Health & Safety; Safeguarding and have completed the parish Safeguarding Toolkit as required by the Diocese; Graveyard; Conflict/Declaration of Interest; Reserves; Risk; Data Protection; Complaints.

The Parochial Church Council has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.)

Annual reviews are carried out for our Lay Readers and Authorized Lay Ministers. Pay reviews are undertaken for the organist, the office administrator and the people who maintain the graveyard and churchyard.

The PCC meets on a regular basis and the standing committee has the power to transact the business of the PCC between PCC meetings subject to directions given by the PCC.

Objects and Activities

The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

The main objectives for 2022 were to increase income by fundraising; increase presence in the community; encourage use of the church building for community events. Building on our community work which was started during the Covid-19 pandemic, we have continued to help our community by being a Christian and prayerful presence with the development of the foodbank.

Achievements and Performance

There was a Zoom Evening Prayer each Sunday at 6.00 p.m. and funding has been received to allow this to continue for another year.

Visits to Brompton House, home communion, pastoral visits, visits to the school, coffee club at No.32 and Tea at 3 were able to restart in 2022.

All Souls and the Tree of Light was a combined service in November on the Village Green by the Tree of Light. People were invited to bring along a memory bauble, as last year.

The Vicar's & Churchwardens' fund, set up in 2016, has been used to provide help for the poor, homeless and needy individuals in the village and provide food bank parcels at Christmas. This fund also helped

families in need throughout the year.

The Friends of St Eadburgha's have continued to support the parish with funds for the maintenance of St Eadburgha's Church and all their support is greatly appreciated.

On Christmas Eve we held a Carol Service on the Green – which was well attended and appreciated. Midnight Communion was held at St Michael's on Christmas Eve and Communion on Christmas Day.

Review of the Year

The PCC met 7 times during the year and dealt with various matters. One meeting took place via Zoom as Revd Ward had COVID-19. The meeting scheduled for September was postponed as it was not quorate. Other meetings were held at St Michael's Church and a PCC member's home. Attendance at meetings has been good. The PCC also received reports from the sub-committees: Standing; Finance; Fabric; Social, Fundraising and Mission. Reports were also received from the Deanery Synod and Diocesan Synod.

During the year the PCC also discussed the following:

- ❖ Finance and budget issues. Government furlough scheme; Payment of Parish Share. Insurance. Charitable Giving. Parish Giving Scheme;
- ❖ Concerts;
- ❖ Safeguarding;
- ❖ Churchyard maintenance – trees;
- ❖ Childswickham;
- ❖ Covid-19;
- ❖ Quinquennial Surveys for St Michael's Church and St Eadburgha's Church – beginning work required;
- ❖ Access to the clock, bell, and roof at St Michael's Church;
- ❖ Installation of a flagpole and flag on St Michael's tower;
- ❖ Clergy wellbeing;
- ❖ Laying up of the Royal British Legion Standard;
- ❖ Social activities;
- ❖ Advent Calendar windows;
- ❖ Food bank;
- ❖ Planting of a tree in memory of HRH Prince Philip; Consideration of a report on the state of the trees in the churchyard following bad storms.
- ❖ Shed for storage of village Christmas lights;
- ❖ Eco Church;
- ❖ Re-suspension of the Parish – Bishop John;
- ❖ Retirement of Revd Jo Williamson;
- ❖ Decoration of the choir vestry at St Michael's;
- ❖ Restoration of the King Charles I panel at St Eadburgha's;
- ❖ Photocopier;
- ❖ Hymn CDs;
- ❖ Planting of cherry tree for HM Queen Elizabeth II Platinum Jubilee;
- ❖ Job descriptions;
- ❖ Services during the mourning period following the death of HM Queen Elizabeth II;
- ❖ Open Conversations;
- ❖ Advent study.

The clock, appliances and fire extinguishers have been serviced / tested.

Deanery Synod

During the year, the Synod met and discussed varied topics and reports were submitted to the PCC.

Financial Review

Total income of ordinary unrestricted funds was **£62,909** as detailed in the financial statements. Total expenditure of ordinary unrestricted funds was **£70,700**. **£20,000** contribution was made towards the 2022 Parish Share.

The net result for the year was an excess of expenditure over income of **£7,791** on unrestricted funds.

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months' unrestricted payments. This is equivalent to £20,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the end of the year was **£4703** which is lower than this target.

The balance of restricted funds at the end of the year was **£11,338** and is comprised of the Parish Building Fund. This is used to fund the upkeep of St Michael & All Angels' Church fabric and St Eadburgha's fabric.

Where income permits it is PCC policy to transfer funds into the Parish Building Fund, the Heating Fund, the Organ Fund, and the Mission Fund. In the past year this has not been possible as there have been no surplus funds.

It is our policy to invest funds with the CCLA Church of England Deposit Fund. There are no funds currently invested.

The PCC has proposed to set aside sufficient funds, income permitting, to build up a more adequate amount of reserves in all funds through a Stewardship Campaign and fundraising events. It will also make every effort to pay the Parish Share in full.

Risk Management

The PCC receives Regular Financial updates from the Treasurer. Income increased slightly but not up to pre-pandemic levels.

Interest rates on the savings account have increased which has helped increase the restricted funds.

The PCC is aware of the necessity to increase income and plans to hold a stewardship campaign in 2023.

The PCC considered the regulations regarding data protection – the General Data Protection Regulation (GDPR) which came into force on 25th May 2018. Contact preferences have been recorded, secure storage has been purchased and a GDPR Policy is now in place.

Charity registration number: 1129380

Broadway Parochial Church Council

Annual Report and Financial Statements
for the Year Ended 31 December 2022

Broadway Parochial Church Council

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Broadway Parochial Church Council

Independent Examiner's Report to the trustees of Broadway Parochial Church Council

I report to the trustee on my examination of the accounts of Broadway Parochial Church Council for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustee of Broadway Parochial Church Council you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Broadway Parochial Church Council 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 accounting 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.

.....
S R Nolan FCCA

Clement Rabjohns Ltd
111-113 High Street
Evesham
Worcestershire
WR11 4XP

Date:.....

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		43,745	-	43,745
Charitable activities		15,962	-	15,962
Other trading activities		3,199	-	3,199
Investment income	5	2	21	23
Other income		-	911	911
Total income		<u>62,908</u>	<u>932</u>	<u>63,840</u>
Expenditure on:				
Raising funds		(1,310)	-	(1,310)
Charitable activities		<u>(69,824)</u>	<u>(630)</u>	<u>(70,454)</u>
Total expenditure		<u>(71,134)</u>	<u>(630)</u>	<u>(71,764)</u>
Net (expenditure)/income		<u>(8,226)</u>	<u>302</u>	<u>(7,924)</u>
Net movement in funds		(8,226)	302	(7,924)
Reconciliation of funds				
Total funds brought forward		<u>13,042</u>	<u>11,038</u>	<u>24,080</u>
Total funds carried forward	15	<u><u>4,816</u></u>	<u><u>11,340</u></u>	<u><u>16,156</u></u>

The notes on pages 5 to 13 form an integral part of these financial statements.

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		43,594	800	44,394
Charitable activities		19,539	-	19,539
Other trading activities		10,170	-	10,170
Investment income	5	-	1	1
Total income		<u>73,303</u>	<u>801</u>	<u>74,104</u>
Expenditure on:				
Raising funds		(1,221)	-	(1,221)
Charitable activities		<u>(66,189)</u>	<u>-</u>	<u>(66,189)</u>
Total expenditure		<u>(67,410)</u>	<u>-</u>	<u>(67,410)</u>
Net income		<u>5,893</u>	<u>801</u>	<u>6,694</u>
Net movement in funds		5,893	801	6,694
Reconciliation of funds				
Total funds brought forward		<u>7,150</u>	<u>10,237</u>	<u>17,387</u>
Total funds carried forward	15	<u><u>13,043</u></u>	<u><u>11,038</u></u>	<u><u>24,081</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 and 2020 is shown in note 15.

The notes on pages 5 to 13 form an integral part of these financial statements.

Broadway Parochial Church Council

(Registration number: 1129380)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	882	1,318
Current assets			
Cash at bank and in hand	13	16,045	23,534
Creditors: Amounts falling due within one year	14	<u>(771)</u>	<u>(771)</u>
Net current assets		<u>15,274</u>	<u>22,763</u>
Net assets		<u>16,156</u>	<u>24,081</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		11,340	11,038
Unrestricted income funds			
Unrestricted funds		<u>4,816</u>	<u>13,043</u>
Total funds	15	<u>16,156</u>	<u>24,081</u>

The financial statements on pages 2 to 13 were approved by the trustee, and authorised for issue on and signed on their behalf by:

.....
Reverend Michelle Ward
Chief executive officer and trustee

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared under the Church Accounting Regulations 2006 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Broadway Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared under the historical cost convention. 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 that are informal gatherings of church members.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Taxation

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.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Consecrated and benefice property is not included in the accounts in accordance with s10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal, are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2004, there is insufficient cost information available and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	10% reducing balance
Office equipment	25% straight line

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Restricted funds represent (a) income from endowments which may be expended only on restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investments is apportioned to the individual funds on an average balance basis.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Planned giving - Gift Aid donations	21,129	21,129	23,280
Planned giving - income tax recoverable	6,826	6,826	6,643
Collections	5,854	5,854	3,763
Sundry donations and other giving	4,556	4,556	4,292
Grants	3,054	3,054	5,346
Donations, appeals etc	2,326	2,326	1,070
	<u>43,745</u>	<u>43,745</u>	<u>44,394</u>

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Parish magazine sales	-	-	12
Fees paid to PCC for weddings, funerals and monuments	8,125	8,125	10,259
Expenses paid to PCC for weddings, funerals and monuments	7,837	7,837	9,268
	<u>15,962</u>	<u>15,962</u>	<u>19,539</u>

4 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Fundraising events	3,199	3,199	3,920
Other	-	-	6,250
	<u>3,199</u>	<u>3,199</u>	<u>10,170</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>2</u>	<u>21</u>	<u>23</u>	<u>1</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Total 2022 £	Total 2021 £
Cost of fundraising		<u>1,310</u>	<u>1,310</u>	<u>1,221</u>
		<u>1,310</u>	<u>1,310</u>	<u>1,221</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Expenditure on charitable activities

		Unrestricted			
	Note	General £	Restricted £	Total 2022 £	Total 2021 £
Missionary and charitable giving		120	-	120	165
Ministry - diocesan parish share		20,000	-	20,000	10,000
Other ministry costs - clergy fees		4,048	-	4,048	4,271
Other ministry costs - ministry/ clergy expenses		1,219	-	1,219	963
Church - running expenses		17,287	-	17,287	16,545
Building maintenance		5,061	630	5,691	7,056
Upkeep of churchyard		15,639	-	15,639	9,618
Professional fees re repairs and inspection		940	-	940	1,560
Sundries		2,181	-	2,181	4,455
Depreciation		435	-	435	442
Staff costs		1,945	-	1,945	10,315
Governance costs		949	-	949	799
		<u>69,824</u>	<u>630</u>	<u>70,454</u>	<u>66,189</u>

Together the employees of the charity equate to less than one full time equivalent employee.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	768	768	768
Other governance costs	<u>181</u>	<u>181</u>	<u>31</u>
	<u>949</u>	<u>949</u>	<u>799</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>435</u>	<u>442</u>

10 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

Reverend Michelle Ward

£1,219 (2021: £914) of expenses were reimbursed to Reverend Michelle Ward during the year.

Reverend Michelle Ward was reimbursed expenses comprising £1,029 (2021 £769) travel and £190 (2021 £145) hospitality/retreat.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	<u>4,469</u>	<u>4,469</u>
At 31 December 2022	<u>4,469</u>	<u>4,469</u>
Depreciation		
At 1 January 2022	3,151	3,151
Charge for the year	<u>436</u>	<u>436</u>
At 31 December 2022	<u>3,587</u>	<u>3,587</u>
Net book value		
At 31 December 2022	<u>882</u>	<u>882</u>
At 31 December 2021	<u>1,318</u>	<u>1,318</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>16,045</u>	<u>23,534</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>772</u>	<u>772</u>

15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted				
General	13,042	62,908	(71,134)	4,816
Restricted	<u>11,038</u>	<u>932</u>	<u>(630)</u>	<u>11,340</u>
Total funds	<u>24,080</u>	<u>63,840</u>	<u>(71,764)</u>	<u>16,156</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted				
General	7,150	73,303	(67,410)	13,043
Restricted	<u>10,237</u>	<u>801</u>	<u>-</u>	<u>11,038</u>
Total funds	<u>17,387</u>	<u>74,104</u>	<u>(67,410)</u>	<u>24,081</u>

The specific purposes for which the funds are to be applied are as follows:

The Restricted Funds comprise the Parish Building Fund. This fund relates to the church buildings.

16 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>1,945</u>	<u>10,315</u>

No employee received emoluments of more than £60,000 during the year

During the year the charity made the following transactions with key management personnel:

PCC member and Verger, G Hammond

The PCC member and Verger, G Hammond received remuneration of £315 (2021: £400)

PCC member, Treasurer and Verger, K Beasley

The PCC member, Treasurer and Verger, K Beasley received remuneration of £300 (2021: £200) and £Nil (2021: £50) of expenses were reimbursed during the year.

PCC member and Verger, J Hayes

The PCC member and Verger, J Hayes received remuneration of £100 (2021: £700)

PCC Member and Verger, M Ling

The PCC Member and Verger, M Ling received remuneration of £150 (2021: £Nil)

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	882	-	882
Current assets	4,705	11,340	16,045
Current liabilities	<u>(771)</u>	<u>-</u>	<u>(771)</u>
Total net assets	<u>4,816</u>	<u>11,340</u>	<u>16,156</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	1,318	-	1,318
Current assets	12,496	11,038	23,534
Current liabilities	<u>(771)</u>	<u>-</u>	<u>(771)</u>
Total net assets	<u>13,043</u>	<u>11,038</u>	<u>24,081</u>

Charity registration number: 1129380

Broadway Parochial Church Council

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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Broadway Parochial Church Council

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Responsibilities and basis of report

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2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

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.....
S R Nolan FCCA

Clement Rabjohns Ltd
111-113 High Street
Evesham
Worcestershire
WR11 4XP

Date:.....

Broadway Parochial Church Council

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	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
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Charitable activities		<u>(69,824)</u>	<u>(630)</u>	<u>(70,454)</u>
Total expenditure		<u>(71,134)</u>	<u>(630)</u>	<u>(71,764)</u>
Net (expenditure)/income		<u>(8,226)</u>	<u>302</u>	<u>(7,924)</u>
Net movement in funds		(8,226)	302	(7,924)
Reconciliation of funds				
Total funds brought forward		<u>13,042</u>	<u>11,038</u>	<u>24,080</u>
Total funds carried forward	15	<u><u>4,816</u></u>	<u><u>11,340</u></u>	<u><u>16,156</u></u>

The notes on pages 5 to 13 form an integral part of these financial statements.

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		43,594	800	44,394
Charitable activities		19,539	-	19,539
Other trading activities		10,170	-	10,170
Investment income	5	-	1	1
Total income		<u>73,303</u>	<u>801</u>	<u>74,104</u>
Expenditure on:				
Raising funds		(1,221)	-	(1,221)
Charitable activities		<u>(66,189)</u>	<u>-</u>	<u>(66,189)</u>
Total expenditure		<u>(67,410)</u>	<u>-</u>	<u>(67,410)</u>
Net income		<u>5,893</u>	<u>801</u>	<u>6,694</u>
Net movement in funds		5,893	801	6,694
Reconciliation of funds				
Total funds brought forward		<u>7,150</u>	<u>10,237</u>	<u>17,387</u>
Total funds carried forward	15	<u><u>13,043</u></u>	<u><u>11,038</u></u>	<u><u>24,081</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 and 2020 is shown in note 15.

The notes on pages 5 to 13 form an integral part of these financial statements.

Broadway Parochial Church Council

(Registration number: 1129380)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	882	1,318
Current assets			
Cash at bank and in hand	13	16,045	23,534
Creditors: Amounts falling due within one year	14	<u>(771)</u>	<u>(771)</u>
Net current assets		<u>15,274</u>	<u>22,763</u>
Net assets		<u><u>16,156</u></u>	<u><u>24,081</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		11,340	11,038
Unrestricted income funds			
Unrestricted funds		<u>4,816</u>	<u>13,043</u>
Total funds	15	<u><u>16,156</u></u>	<u><u>24,081</u></u>

The financial statements on pages 2 to 13 were approved by the trustee, and authorised for issue on and signed on their behalf by:

.....
Reverend Michelle Ward
Chief executive officer and trustee

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared under the Church Accounting Regulations 2006 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Broadway Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared under the historical cost convention. 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 that are informal gatherings of church members.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Taxation

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.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Consecrated and benefice property is not included in the accounts in accordance with s10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal, are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2004, there is insufficient cost information available and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	10% reducing balance
Office equipment	25% straight line

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Restricted funds represent (a) income from endowments which may be expended only on restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investments is apportioned to the individual funds on an average balance basis.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Planned giving - Gift Aid donations	21,129	21,129	23,280
Planned giving - income tax recoverable	6,826	6,826	6,643
Collections	5,854	5,854	3,763
Sundry donations and other giving	4,556	4,556	4,292
Grants	3,054	3,054	5,346
Donations, appeals etc	2,326	2,326	1,070
	<u>43,745</u>	<u>43,745</u>	<u>44,394</u>

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Parish magazine sales	-	-	12
Fees paid to PCC for weddings, funerals and monuments	8,125	8,125	10,259
Expenses paid to PCC for weddings, funerals and monuments	7,837	7,837	9,268
	<u>15,962</u>	<u>15,962</u>	<u>19,539</u>

4 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Fundraising events	3,199	3,199	3,920
Other	-	-	6,250
	<u>3,199</u>	<u>3,199</u>	<u>10,170</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>2</u>	<u>21</u>	<u>23</u>	<u>1</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Total 2022 £	Total 2021 £
Cost of fundraising		<u>1,310</u>	<u>1,310</u>	<u>1,221</u>
		<u>1,310</u>	<u>1,310</u>	<u>1,221</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Expenditure on charitable activities

		Unrestricted			
	Note	General £	Restricted £	Total 2022 £	Total 2021 £
Missionary and charitable giving		120	-	120	165
Ministry - diocesan parish share		20,000	-	20,000	10,000
Other ministry costs - clergy fees		4,048	-	4,048	4,271
Other ministry costs - ministry/ clergy expenses		1,219	-	1,219	963
Church - running expenses		17,287	-	17,287	16,545
Building maintenance		5,061	630	5,691	7,056
Upkeep of churchyard		15,639	-	15,639	9,618
Professional fees re repairs and inspection		940	-	940	1,560
Sundries		2,181	-	2,181	4,455
Depreciation		435	-	435	442
Staff costs		1,945	-	1,945	10,315
Governance costs		949	-	949	799
		<u>69,824</u>	<u>630</u>	<u>70,454</u>	<u>66,189</u>

Together the employees of the charity equate to less than one full time equivalent employee.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	768	768	768
Other governance costs	<u>181</u>	<u>181</u>	<u>31</u>
	<u>949</u>	<u>949</u>	<u>799</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>435</u>	<u>442</u>

10 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

Reverend Michelle Ward

£1,219 (2021: £914) of expenses were reimbursed to Reverend Michelle Ward during the year.

Reverend Michelle Ward was reimbursed expenses comprising £1,029 (2021 £769) travel and £190 (2021 £145) hospitality/retreat.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2022	<u>4,469</u>	<u>4,469</u>
At 31 December 2022	<u>4,469</u>	<u>4,469</u>
Depreciation		
At 1 January 2022	3,151	3,151
Charge for the year	<u>436</u>	<u>436</u>
At 31 December 2022	<u>3,587</u>	<u>3,587</u>
Net book value		
At 31 December 2022	<u>882</u>	<u>882</u>
At 31 December 2021	<u>1,318</u>	<u>1,318</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>16,045</u>	<u>23,534</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>772</u>	<u>772</u>

15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted				
General	13,042	62,908	(71,134)	4,816
Restricted	<u>11,038</u>	<u>932</u>	<u>(630)</u>	<u>11,340</u>
Total funds	<u>24,080</u>	<u>63,840</u>	<u>(71,764)</u>	<u>16,156</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted				
General	7,150	73,303	(67,410)	13,043
Restricted	<u>10,237</u>	<u>801</u>	<u>-</u>	<u>11,038</u>
Total funds	<u>17,387</u>	<u>74,104</u>	<u>(67,410)</u>	<u>24,081</u>

The specific purposes for which the funds are to be applied are as follows:

The Restricted Funds comprise the Parish Building Fund. This fund relates to the church buildings.

16 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>1,945</u>	<u>10,315</u>

No employee received emoluments of more than £60,000 during the year

During the year the charity made the following transactions with key management personnel:

PCC member and Verger, G Hammond

The PCC member and Verger, G Hammond received remuneration of £315 (2021: £400)

PCC member, Treasurer and Verger, K Beasley

The PCC member, Treasurer and Verger, K Beasley received remuneration of £300 (2021: £200) and £Nil (2021: £50) of expenses were reimbursed during the year.

PCC member and Verger, J Hayes

The PCC member and Verger, J Hayes received remuneration of £100 (2021: £700)

PCC Member and Verger, M Ling

The PCC Member and Verger, M Ling received remuneration of £150 (2021: £Nil)

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	882	-	882
Current assets	4,705	11,340	16,045
Current liabilities	<u>(771)</u>	<u>-</u>	<u>(771)</u>
Total net assets	<u>4,816</u>	<u>11,340</u>	<u>16,156</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	1,318	-	1,318
Current assets	12,496	11,038	23,534
Current liabilities	<u>(771)</u>	<u>-</u>	<u>(771)</u>
Total net assets	<u>13,043</u>	<u>11,038</u>	<u>24,081</u>