

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 2023

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: The Vicarage, Church Street, Broadway, Worcestershire, WR12 7AE.
Charity Registration Number 1129380.

Parochial Church Council (PCC) members who have served from 1st January 2023 until the date this report was approved are:

<i>Incumbent:</i>	Revd Michelle Ward	Chairman and Priest-in-Charge	
	Revd Josephine Williamson	Retired Clergy with Permission to Officiate	
<i>Wardens:</i>	Mr Kevin Beasley		
	Mr John Hayes	Until APCM 2023	
	Mrs Gill Hammond	From APCM 2023	
<i>Representatives on the Deanery Synod:</i>	Dr Joan Reading	until APCM 2023	
	Mrs Sarah Beasley	from APCM 2023	
	(also PCC Secretary)		
<i>Elected members:</i>	Mrs Ruth Davenport	from APCM 2023	
	Mr Peter Grant		
	Mrs Helen Rushmore	until 20/06/2023	(resigned)
	Mrs Marilyn Walker	until 11/07/2023	(resigned)
	Dr Joan Reading	until 12/09/2023	(resigned)

John Hayes co-opted on from PCC meeting after APCM.

Dr Joan Reading continues as Safeguarding Officer and reports to the PCC accordingly.

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 Royal British Legion.

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 reviews 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 Authorised Lay Ministers.

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 2023 were to increase income by fundraising; increase presence in the community; encourage use of the church building for community events. We have continued to help our community by being a Christian and prayerful presence with the development of the foodbank.

Achievements and Performance

Communion at Brompton House and Parsons Gardens, visits and home communion, pastoral visits, visits to the school, coffee club at No.32 on Wednesdays, and Tea at 3 continued.

The Tree of Light service took place in November on the Village Green by the Tree of Light. There was a Christmas Service on The Green and a Carol Service week before Christmas. Both were well attended and appreciated. Midnight Communion was held at St Michael's on Christmas Eve and Communion on Christmas Day.

The Foodbank has developed with a core of volunteers, and has its own insurance.

One of our parishioners hosted a Bible Study group on Wednesday afternoons.

School assemblies were attended at the First School and the school Nativity play was held in St Michael's Church.

We held a Grand Christmas Draw which helped to raise much needed funds.

Bishop Martin Gorick came for the Mothering Sunday service which was also attended by the Brownies and Rainbows.

We hosted the Parish Council - Celebrating the Village Service which we hope to hold again, joined by the Brownies and Rainbows.

Godparents Sunday was celebrated at St Michael's Church.

At Easter there was the Maundy Thursday Service at St John's and Meditations on the Cross at St Eadburgha's. The Churches Together Good Friday Walk of Witness took place ending with a service on The Green and there was the Easter Day sunrise service at Broadway Tower.

The church took part in the celebrations for the Coronation of King Charles III.

RAF remembrance yearly service took place on the 2nd June at Broadway Tower.

There was a large wedding at St Michael's with many flowers which enabled us to distribute flowers to a lot of the village.

Revd Jo Williamson and Bishop Robert Paterson led the Remembrance Sunday Service. Revd Williamson took the Churches Together All Souls service. Parishioners also brought memory baubles to hang on the Christmas Tree.

Revd Jo Williamson, Kevin Beasley (ALM & Churchwarden), Gill Hammond (Churchwarden) with Revd Alma Organ and Bishop Robert Paterson did an amazing job organising and taking the services whilst Revd Michelle Ward was signed off from 19th July - 1st December when she began a phased return.

Revd Ward is a member of the Parish Council New Events Committee and Visitor Management Committee.

At Wickhamford they face serious issues with the roof of St John's Church and continue to fund raise with quizzes and spring & winter Fayres. They also hold a coffee morning on the first Saturday of the month.

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.

Review of the Year

The PCC met 8 times during the year and dealt with various matters. One meeting was postponed due to unforeseen circumstances. Meetings were held at St Michael's Church, a PCC member's home, and The Vicarage. 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. Payment of Benefice Share*. Insurance. Charitable Giving. Parish Giving Scheme;
- ❖ Choir vestry decoration;
- ❖ Coronation of King Charles III;
- ❖ Harvest;
- ❖ Health & Safety;
- ❖ Lift replacement and fundraising;
- ❖ Community Service for the Village;
- ❖ Organ repairs;

- ❖ Complaints;
- ❖ Concerts;
- ❖ Safeguarding;
- ❖ Churchyard maintenance;
- ❖ Stipends and Ministry Share;
- ❖ Electrical inspections;
- ❖ St Eadburgha's Roof;
- ❖ Card reader for contactless card donations for St Michael's;
- ❖ Services;
- ❖ Childswickham;
- ❖ Access to the clock, bell, and roof at St Michael's Church;
- ❖ Clergy wellbeing;
- ❖ Social activities;
- ❖ Food bank;
- ❖ Shed for storage of village Christmas lights;

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 **£67,922** as detailed in the financial statements. Total expenditure of ordinary unrestricted funds was **£70,940**. A **£22,500** contribution was made towards the 2023 Benefice Share.

The net result for the year was an excess of expenditure over income of **£3,018** 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 **£1,797** which is lower than this target.

The balance of restricted funds at the end of the year was **£24,788** and is comprised of the Parish Building Fund and the Lift Appeal Fund. The Building Fund 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 Benefice Share in full.

Risk Management

The PCC receives Regular Financial updates from the Treasurer.

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 continue to encourage people to give and support church events in 2024.

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.

* Benefice Share - previously known as Parish Share.

Charity registration number: 1129380

Broadway Parochial Church Council

Annual Report and Financial Statements

for the Year Ended 31 December 2023

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 2023.

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

12 May 2024

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		50,165	13,499	63,664
Charitable activities		13,897	-	13,897
Other trading activities		3,845	-	3,845
Investment income	5	15	229	244
Other income		-	14,966	14,966
Total income		<u>67,922</u>	<u>28,694</u>	<u>96,616</u>
Expenditure on:				
Raising funds		(1,381)	-	(1,381)
Charitable activities		<u>(69,559)</u>	<u>(15,246)</u>	<u>(84,805)</u>
Total expenditure		<u>(70,940)</u>	<u>(15,246)</u>	<u>(86,186)</u>
Net (expenditure)/income		<u>(3,018)</u>	<u>13,448</u>	<u>10,430</u>
Net movement in funds		(3,018)	13,448	10,430
Reconciliation of funds				
Total funds brought forward		<u>4,815</u>	<u>11,340</u>	<u>16,155</u>
Total funds carried forward	15	<u><u>1,797</u></u>	<u><u>24,788</u></u>	<u><u>26,585</u></u>

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	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>

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

The funds breakdown for 2022 and 2023 is shown in note 15.

Broadway Parochial Church Council
(Registration number: 1129380)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	452	882
Current assets			
Cash at bank and in hand	13	26,903	16,045
Creditors: Amounts falling due within one year	14	<u>(770)</u>	<u>(771)</u>
Net current assets		<u>26,133</u>	<u>15,274</u>
Net assets		<u>26,585</u>	<u>16,156</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		24,788	11,340
Unrestricted income funds			
Unrestricted funds		<u>1,797</u>	<u>4,816</u>
Total funds	15	<u>26,585</u>	<u>16,156</u>

The financial statements on pages 2 to 13 were approved by the trustee, and authorised for issue on 12 May 2024 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 2023

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 2023 (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 2023 (continued)

2 Income from donations and legacies

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Donations and legacies;				
Planned giving - Gift Aid donations	17,072	-	17,072	21,129
Planned giving - income tax recoverable	6,512	1,180	7,692	6,826
Collections	9,959	-	9,959	5,854
Sundry donations and other giving	6,016	-	6,016	4,556
Grants	1,150	1,000	2,150	3,054
Donations, appeals etc	4,456	6,319	10,775	2,326
Legacies and bequests	5,000	5,000	10,000	-
	<u>50,165</u>	<u>13,499</u>	<u>63,664</u>	<u>43,745</u>

3 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	General £	£	£
Fees paid to PCC for weddings, funerals and monuments	6,342	6,342	8,125
Expenses paid to PCC for weddings, funerals and monuments	<u>7,555</u>	<u>7,555</u>	<u>7,837</u>
	<u>13,897</u>	<u>13,897</u>	<u>15,962</u>

4 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	General £	£	£
Fundraising events	<u>3,845</u>	<u>3,845</u>	<u>3,199</u>
	<u>3,845</u>	<u>3,845</u>	<u>3,199</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>15</u>	<u>229</u>	<u>244</u>	<u>23</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Total 2023 £	Total 2022 £
Cost of fundraising		<u>1,381</u>	<u>1,381</u>	<u>1,310</u>
		<u>1,381</u>	<u>1,381</u>	<u>1,310</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2023	2022
		£	£	£	£
Missionary and charitable giving		671	-	671	120
Ministry - diocesan parish share		22,500	-	22,500	20,000
Other ministry costs - clergy fees		1,899	-	1,899	4,048
Other ministry costs - ministry/ clergy expenses		758	-	758	1,219
Church - running expenses		18,786	-	18,786	17,287
Building maintenance		7,751	15,246	22,997	5,691
Upkeep of churchyard		10,152	-	10,152	15,639
Professional fees re repairs and inspection		-	-	-	940
Sundries		2,879	-	2,879	2,181
Depreciation		430	-	430	435
Staff costs		2,795	-	2,795	1,945
Governance costs		938	-	938	949
		<u>69,559</u>	<u>15,246</u>	<u>84,805</u>	<u>70,454</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 2023 (continued)

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	768	768	768
Other governance costs	170	170	181
	<u>938</u>	<u>938</u>	<u>949</u>

9 Net incoming/outgoing resources

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

	2023 £	2022 £
Depreciation of fixed assets	<u>430</u>	<u>435</u>

10 Trustee remuneration and expenses

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

Reverend Michelle Ward

£3,065 (2022: £1,219) of expenses were reimbursed to Reverend Michelle Ward during the year.

Reverend Michelle Ward was reimbursed expenses comprising £588 (2022 £1,029) travel, £170 (2022 £190) hospitality/retreat and £2,307 general costs.

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 2023 (continued)

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2023	<u>4,469</u>	<u>4,469</u>
At 31 December 2023	<u>4,469</u>	<u>4,469</u>
Depreciation		
At 1 January 2023	3,587	3,587
Charge for the year	<u>430</u>	<u>430</u>
At 31 December 2023	<u>4,017</u>	<u>4,017</u>
Net book value		
At 31 December 2023	<u>452</u>	<u>452</u>
At 31 December 2022	<u>882</u>	<u>882</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>26,903</u>	<u>16,045</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>772</u>	<u>772</u>

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted				
General	4,815	67,922	(70,940)	1,797
Restricted	<u>11,340</u>	<u>28,694</u>	<u>(15,246)</u>	<u>24,788</u>
Total funds	<u>16,155</u>	<u>96,616</u>	<u>(86,186)</u>	<u>26,585</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	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>

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 Related party transactions

17 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>2,795</u>	<u>1,945</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 £550 (2022: £315)

PCC member, Treasurer and Verger, K Beasley

The PCC member, Treasurer and Verger, K Beasley received remuneration of £75 (2022: £300)

PCC Member and Verger, M Ling

The PCC Member and Verger, M Ling received remuneration of £Nil (2022: £150)

PCC member and Verger, J Hayes

The PCC member and Verger, J Hayes received remuneration of £50 (2022: £100)

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	452	-	452
Current assets	2,115	24,788	26,903
Current liabilities	(770)	-	(770)
Total net assets	<u>1,797</u>	<u>24,788</u>	<u>26,585</u>
	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	(771)	-	(771)
Total net assets	<u>4,816</u>	<u>11,340</u>	<u>16,156</u>

Charity registration number: 1129380

Broadway Parochial Church Council

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for the Year Ended 31 December 2023

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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

12 May 2024

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		50,165	13,499	63,664
Charitable activities		13,897	-	13,897
Other trading activities		3,845	-	3,845
Investment income	5	15	229	244
Other income		-	14,966	14,966
Total income		<u>67,922</u>	<u>28,694</u>	<u>96,616</u>
Expenditure on:				
Raising funds		(1,381)	-	(1,381)
Charitable activities		<u>(69,559)</u>	<u>(15,246)</u>	<u>(84,805)</u>
Total expenditure		<u>(70,940)</u>	<u>(15,246)</u>	<u>(86,186)</u>
Net (expenditure)/income		<u>(3,018)</u>	<u>13,448</u>	<u>10,430</u>
Net movement in funds		(3,018)	13,448	10,430
Reconciliation of funds				
Total funds brought forward		<u>4,815</u>	<u>11,340</u>	<u>16,155</u>
Total funds carried forward	15	<u><u>1,797</u></u>	<u><u>24,788</u></u>	<u><u>26,585</u></u>

Broadway Parochial Church Council

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	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>

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

The funds breakdown for 2022 and 2023 is shown in note 15.

Broadway Parochial Church Council

(Registration number: 1129380)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	452	882
Current assets			
Cash at bank and in hand	13	26,903	16,045
Creditors: Amounts falling due within one year	14	<u>(770)</u>	<u>(771)</u>
Net current assets		<u>26,133</u>	<u>15,274</u>
Net assets		<u>26,585</u>	<u>16,156</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		24,788	11,340
Unrestricted income funds			
Unrestricted funds		<u>1,797</u>	<u>4,816</u>
Total funds	15	<u>26,585</u>	<u>16,156</u>

The financial statements on pages 2 to 13 were approved by the trustee, and authorised for issue on 12 May 2024 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 2023

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 2023 (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 2023 (continued)

2 Income from donations and legacies

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Donations and legacies;				
Planned giving - Gift Aid donations	17,072	-	17,072	21,129
Planned giving - income tax recoverable	6,512	1,180	7,692	6,826
Collections	9,959	-	9,959	5,854
Sundry donations and other giving	6,016	-	6,016	4,556
Grants	1,150	1,000	2,150	3,054
Donations, appeals etc	4,456	6,319	10,775	2,326
Legacies and bequests	5,000	5,000	10,000	-
	<u>50,165</u>	<u>13,499</u>	<u>63,664</u>	<u>43,745</u>

3 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	General £	£	£
Fees paid to PCC for weddings, funerals and monuments	6,342	6,342	8,125
Expenses paid to PCC for weddings, funerals and monuments	<u>7,555</u>	<u>7,555</u>	<u>7,837</u>
	<u>13,897</u>	<u>13,897</u>	<u>15,962</u>

4 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	General £	£	£
Fundraising events	<u>3,845</u>	<u>3,845</u>	<u>3,199</u>
	<u>3,845</u>	<u>3,845</u>	<u>3,199</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>15</u>	<u>229</u>	<u>244</u>	<u>23</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted General £	Total 2023 £	Total 2022 £
Cost of fundraising		<u>1,381</u>	<u>1,381</u>	<u>1,310</u>
		<u>1,381</u>	<u>1,381</u>	<u>1,310</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2023	2022
		£	£	£	£
Missionary and charitable giving		671	-	671	120
Ministry - diocesan parish share		22,500	-	22,500	20,000
Other ministry costs - clergy fees		1,899	-	1,899	4,048
Other ministry costs - ministry/ clergy expenses		758	-	758	1,219
Church - running expenses		18,786	-	18,786	17,287
Building maintenance		7,751	15,246	22,997	5,691
Upkeep of churchyard		10,152	-	10,152	15,639
Professional fees re repairs and inspection		-	-	-	940
Sundries		2,879	-	2,879	2,181
Depreciation		430	-	430	435
Staff costs		2,795	-	2,795	1,945
Governance costs		938	-	938	949
		<u>69,559</u>	<u>15,246</u>	<u>84,805</u>	<u>70,454</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 2023 (continued)

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	768	768	768
Other governance costs	170	170	181
	<u>938</u>	<u>938</u>	<u>949</u>

9 Net incoming/outgoing resources

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

	2023 £	2022 £
Depreciation of fixed assets	<u>430</u>	<u>435</u>

10 Trustee remuneration and expenses

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

Reverend Michelle Ward

£3,065 (2022: £1,219) of expenses were reimbursed to Reverend Michelle Ward during the year.

Reverend Michelle Ward was reimbursed expenses comprising £588 (2022 £1,029) travel, £170 (2022 £190) hospitality/retreat and £2,307 general costs.

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 2023 (continued)

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2023	<u>4,469</u>	<u>4,469</u>
At 31 December 2023	<u>4,469</u>	<u>4,469</u>
Depreciation		
At 1 January 2023	3,587	3,587
Charge for the year	<u>430</u>	<u>430</u>
At 31 December 2023	<u>4,017</u>	<u>4,017</u>
Net book value		
At 31 December 2023	<u>452</u>	<u>452</u>
At 31 December 2022	<u>882</u>	<u>882</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>26,903</u>	<u>16,045</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>772</u>	<u>772</u>

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted				
General	4,815	67,922	(70,940)	1,797
Restricted	<u>11,340</u>	<u>28,694</u>	<u>(15,246)</u>	<u>24,788</u>
Total funds	<u>16,155</u>	<u>96,616</u>	<u>(86,186)</u>	<u>26,585</u>

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	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>

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 Related party transactions

17 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>2,795</u>	<u>1,945</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 £550 (2022: £315)

PCC member, Treasurer and Verger, K Beasley

The PCC member, Treasurer and Verger, K Beasley received remuneration of £75 (2022: £300)

PCC Member and Verger, M Ling

The PCC Member and Verger, M Ling received remuneration of £Nil (2022: £150)

PCC member and Verger, J Hayes

The PCC member and Verger, J Hayes received remuneration of £50 (2022: £100)

Broadway Parochial Church Council

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	452	-	452
Current assets	2,115	24,788	26,903
Current liabilities	(770)	-	(770)
Total net assets	<u>1,797</u>	<u>24,788</u>	<u>26,585</u>
	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	(771)	-	(771)
Total net assets	<u>4,816</u>	<u>11,340</u>	<u>16,156</u>