

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MICHAEL AND ALL THE ANGELS, CLAVERDON

England & Wales - Charity number 1129532

Details

Other names PAROCHIAL CHURCH COUNCIL OF CLAVERDON

Status Registered

Legal form Previously excepted

Registered 2009-05-12

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

Contact

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Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH

Activities: Promoting in the parish the whole mission of the Church of England

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£157,556	£147,223	-	-
2024-12-31	£108,746	£121,883	-	-
2023-12-31	£106,485	£112,199	-	-
2022-12-31	£113,900	£139,138	-	-
2021-12-31	£150,834	£149,437	-	-
2020-12-31	£110,069	£121,281	-	-

Trustees

Name	Role	Appointed
Alison Bird		2022-04-04
Andrea Gardner		2020-01-01
DR SUSAN MICHELE JACQUES		
David Eastham		2020-01-01
Dr Ann Anthony		2023-04-17
Ingrid Ridley-Smith		2024-06-17
Jonathan Evans		2023-04-17
Julia Waldron		2022-04-04
PHILIP ARTHUR HANSON		
RICHARD WILLIAM BONSALL		
STEVE AITKEN		
Sandra Aitken		2020-01-01

Accounts

St. Michael and All Angels Church, Claverdon

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2024

**Incumbent:
Period of Interregnum**

**Independent Examiner:
Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD**

Charity Number 1129532

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2024 (continued)

Background

The Parochial Church Council (PCC) is a group of people appointed from our church community as trustees, working with our incumbent, to promote the whole mission of the Church of St Michael and All Angels, Claverdon – pastoral, evangelistic, social and ecumenical. The PCC also has responsibility for the upkeep and management of Claverdon Church Centre.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM), which this year took place on 15th April 2024, in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Incumbent:	Vacant
Churchwarden:	Jonathan Evans
Representative on the Deanery Synod:	Sue Jacques
Elected Members:	Sandra Aitken Steve Aitken Ann Anthony Alison Bird Richard Bonsall David Eastham Andrea Gardner Penny Hanson Ingrid Ridley-Smith (appointed 15 April 2024) Julia Waldron
Co-opted Member:	Revd Philip Hanson

The PCC met five times during 2024. At each PCC meeting, reports were received from its committees and treasurer.

Committees

The PCC operates with a number of committees, which meet between full meetings of the PCC:

Fabric Committee: chaired by Richard Bonsall, responsible for the fabric of the Church and the Church Centre, the churchyard, the floodlighting, the clock, the bells, Church cleaning, Church flowers and Church noticeboards.

Worship Committee: chaired by Rev Phil Hanson, oversees the patterns of worship and music in church services.

Mission and Giving Committee: chaired by Sue Jacques, devises and coordinates activities and fund-raising events to promote chosen charities and other good causes.

Church Attendance

There were 92 individuals on the Church Electoral Roll in April 2024. The average attendance on a usual Sunday for 2024 was 35 (2023: 34).

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2024 (continued)

Financial Review

The financial results for 2024 are summarised on page 4. Net resources decreased during the year by (£13,137) as follows:

	£
Deficit from week-to-week activities:	
- Church	(5,164)
- Church Centre	(6,278)
Church Centre Renewable Energy Project	(11,553)
Offset by:	
Surplus from <i>Parish News</i>	1,466
Grant to support Children's & Youth Work	5,000
Income from investments	3,392
Net Decrease in Resources	(£13,137)

The total deficit from week-to-week activities of (£11,442) compares with (£14,763) in 2023, an improvement of £3,321. Aiding this improvement was an increase of £2,388 (6.0%) in regular and planned unrestricted giving, reversing the trend of recent years – thanks not only to the generosity of our congregation, but also to the growth in the church community over the year, which saw the completion of a very successful Alpha course.

Costs have continued to be kept under tight control. In particular, savings were made in the cost of operating the Church Centre by ceasing the Church Centre manager post, with the Parish Secretary now in charge of bookings. However, now approaching its 50th birthday, the Church Centre will require considerable expenditure on maintenance and renewal – in particular the heating system. In line with the Church of England's Net Zero target, a project has been established to install heat pumps to replace the old oil-fired boilers, for which planning permission is still awaited. Preliminary work was undertaken during the year in readiness, costing some £11,553. The overall cost of the project will be in excess £50,000 – while promises for over half of this have already been obtained from grant givers, further fundraising will need to take place to reduce the call on PCC funds.

The Diocesan Parish Share payable to the Coventry Diocese for 2024 was £39,480 – a sum payable despite being in interregnum – with a further 5% increase agreed for 2025.

In 2023 we reported that the PCC had reluctantly decided to cease giving grants to charities and other good causes directly from PCC funds, but rather to arrange specific fundraising activities. It is pleasing to report that the sums raised in this way amounted to £6,720, donated to a variety of charities at home and abroad.

Overall net PCC funds decreased by £6,977 (2023: increase of £12,146), assisted by an increase of £6,160 (3.3%) in the market value of our investments. It is encouraging to report that the value of our investments is now higher than in 2021, having recovered from the market shocks in 2022. The balance sheet on page 5 shows total bank and cash balances at 31 December 2024 of £17,945 (2023: £28,802) and total liquid financial assets of £211,026 (2023: £215,723).

In summary, activities in 2024 produced another week-to-week operating deficit, but at a lower level than in the past eight years. Encouraged by the efforts and inspiration of so many of our congregation in wanting our church to grow in every sense, our aim is to continue this improving trend. The PCC remains confident in our ability, with God's good grace, to continue our mission for the Church here in Claverdon.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2024 (continued)

Annual Review

A summary report of the activities of the Church in 2024 has been prepared and is to be presented at the APCM on 28th April 2025. Copies are also available in the Church to all parishioners and upon request to any other interested party.

Risk Management

The PCC recognises its responsibilities for managing risk.

Principal Risks and Uncertainties

Although as with many charitable organisations, the majority of the PCCs income is the result of voluntary giving and is therefore subject to year-on-year fluctuations caused by levels of church membership and other more general economic factors, we do currently benefit from the cushion of having strong financial reserves to fall back on if times become difficult. In addition, we have good financial controls and authorisation and review procedures in place to ensure that we manage our finances wisely. All this leads us to conclude that any financial risks that we are currently exposed to are not of a significant nature.

Operations

All our church premises and grounds are maintained to a high standard and each year significant funds are expended in order to ensure that our church remains a well maintained and safe place to congregate.

Children's & Youth Work

The health, safety and protection of children, young people and vulnerable adults is regarded as being of paramount importance to Claverdon PCC. We have adopted and operate a formal policy for the safeguarding of children and vulnerable adults, in line with Diocesan guidelines. Continual review of our safeguarding policies, procedures and practice is ongoing and overseen by the PCC'S safeguarding representative who reports on these matters to each of our PCC meetings as a standard agenda item. The PCC remains committed to continuous improvement in the development and practical application of our safeguarding policies.

United Benefice

St Michael and All Angels, Claverdon, is a United Benefice with All Saints, Preston Bagot. Our incumbent is also the Priest-in-Charge of St Peter's, Wootton Wawen and St John the Baptist, Aston Cantlow.

On behalf of the PCC



Jonathan Evans

April 2025

PAROCHIAL CHURCH OF ST MICHAEL AND ALL ANGELS, CLAVERDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2024 £	2023 £
INCOMING RESOURCES						
Incoming Resources from donors	2(a)	63,823	6,840	-	70,663	71,048
Other voluntary incoming resources	2(b)	5,000	-	-	5,000	3,000
Incoming Resources from operating activities						
- to further the Council's objectives	2(c)	7,072	-	-	7,072	4,017
- to generate funds	2(d)	22,619	-	-	22,619	25,038
Income from investments	2(e)	2,087	-	1,305	3,392	3,382
TOTAL INCOMING RESOURCES		100,601	6,840	1,305	108,746	106,485
RESOURCES EXPENDED						
Grants	3(a)	100	6,720	-	6,820	1,187
Activities directly relating to the work of the Church	3(b)	100,822	372	-	101,194	102,695
Church management and administration	3(c)	13,869	-	-	13,869	8,317
TOTAL RESOURCES EXPENDED		114,791	7,092	-	121,883	112,199
NET RESOURCES INCREASE / (EXPENDED)		(14,190)	(252)	1,305	(13,137)	(5,714)
GAIN /(LOSS) ON INVESTMENTS - unrealised		2,931	1,578	1,651	6,160	17,860
NET MOVEMENT IN FUNDS		(11,259)	1,326	2,956	(6,977)	12,146
BALANCES BROUGHT FORWARD						
AT - 1 January 2024		133,366	143,566	61,477	338,409	326,263
BALANCES CARRIED FORWARD						
AT - 31 December 2024		122,107	144,892	64,433	331,432	338,409

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON
BALANCE SHEET AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	5(a)	112,641	112,641
Investment assets	5(b)	193,081	186,921
		<u>305,722</u>	<u>299,562</u>
CURRENT ASSETS			
Debtors	7	14,961	16,074
Cash at bank and in hand		17,945	28,802
		<u>32,906</u>	<u>44,876</u>
LIABILITIES; Amounts falling due within one year			
	8	7,196	6,029
		<u>25,710</u>	<u>38,847</u>
NET CURRENT ASSETS			
		<u>331,432</u>	<u>338,409</u>
NET ASSETS	6		
FUNDS			
Unrestricted	10(a)	122,107	133,366
Restricted	10(b)	144,892	143,566
Endowment	10(c)	64,433	61,477
		<u>331,432</u>	<u>338,409</u>

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



Jonathan Evans
Churchwarden

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

Funds

General 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under gift aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for only when received.

Funds raised from sales are accounted for gross.

Other income

Rental income from letting the Church Centre is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

Resources expended

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable.

Fixed assets

Consecrated land and buildings, moveable church furnishings and the Church Centre.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No inalienable property was acquired in 2024.

All expenditure incurred in the year on consecrated or beneficed buildings is written off.

The Church Centre is included at estimated original cost.

Other fixtures, fittings, office equipment and churchyard machinery

Freehold land is not depreciated.

Equipment used within the Church Centre is depreciated on a straight-line basis as follows.

Furniture	10% per annum
Computers and printer	20% per annum
Audio equipment	15% per annum

Churchyard machinery is depreciated on a straight-line basis at 15% per annum.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of rents or other income are shown as debtors.

Short-term deposits are held on deposit with the Central Board of Finance of the Church of England.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2024 £	2023 £
2(a) <u>Incoming resources from donors</u>					
Planned giving:					
Gift Aid donations-regular	33,322	3,000	-	36,322	32,444
Gift Aid donations-one off	4,054	-	-	4,054	12,621
Income tax recoverable	10,574	1,344	-	11,918	12,333
Youth and family ministry support	-	120	-	120	120
Other planned giving	8,733	-	-	8,733	7,223
Collections	2,961	2,376	-	5,337	3,415
Magazine donations	330	-	-	330	1,283
Sundry donations	3,849	-	-	3,849	1,609
	<u>63,823</u>	<u>6,840</u>	<u>-</u>	<u>70,663</u>	<u>71,048</u>
2(b) <u>Other voluntary incoming resources</u>					
Legacies	-	-	-	-	3,000
Grants	5,000	-	-	5,000	-
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>3,000</u>
2(c) <u>Income from operating activities: to further the Council's objectives</u>					
Fees	7,072	-	-	7,072	4,017
	<u>7,072</u>	<u>-</u>	<u>-</u>	<u>7,072</u>	<u>4,017</u>
2(d) <u>Income from operating activities: to generate funds</u>					
Magazine advertisements	6,879	-	-	6,879	6,793
Floodlighting	-	-	-	-	40
Other Church Centre lettings	15,257	-	-	15,257	17,635
Sales and other fundraising events	483	-	-	483	570
	<u>22,619</u>	<u>-</u>	<u>-</u>	<u>22,619</u>	<u>25,038</u>
2(e) <u>Income from investments</u>					
Dividends and interest received	2,087	-	1,305	3,392	3,382
TOTAL INCOMING RESOURCES	<u>100,601</u>	<u>6,840</u>	<u>1,305</u>	<u>108,746</u>	<u>106,485</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2024 £	2023 £
3(a) Grants					
Missionary and charitable giving:					
Church overseas:					
- missionary societies	-	3,950	-	3,950	298
- relief and development agencies	-	815	-	815	420
Home missions and other Church Societies	-	626	-	626	481
Secular charities	100	1,329	-	1,429	(12)
	<u>100</u>	<u>6,720</u>	<u>-</u>	<u>6,820</u>	<u>1,187</u>
3(b) Activities directly relating to the work of the Church					
Ministry:					
- Diocesan Parish Share	39,480	-	-	39,480	37,600
- Vicar's expenses	-	-	-	-	979
- Mission & outreach costs	141	-	-	141	209
- Youth and family ministry costs	8,822	120	-	8,942	20,509
Church running costs	6,300	-	-	6,300	5,031
Church maintenance	4,611	252	-	4,863	5,870
Upkeep of services	1,431	-	-	1,431	637
Upkeep of churchyard	1,206	-	-	1,206	683
Expenditure on magazine	5,743	-	-	5,743	5,409
Church Centre running costs	21,535	-	-	21,535	25,768
Major repairs, replacements and improvements					
- Church Centre Renewable Energy Project	11,553	-	-	11,553	-
	<u>100,822</u>	<u>372</u>	<u>-</u>	<u>101,194</u>	<u>102,695</u>
3(c) Church management and administration					
Depreciation	-	-	-	-	-
Bank Charges	201	-	-	201	260
Printing and stationery and sundry expenses	1,322	-	-	1,322	299
Church office expenses	1,195	-	-	1,195	584
PCC administrative salaries	10,675	-	-	10,675	7,011
Parish bookkeeping costs	476	-	-	476	163
	<u>13,869</u>	<u>-</u>	<u>-</u>	<u>13,869</u>	<u>8,317</u>
TOTAL RESOURCES EXPENDED	<u>114,791</u>	<u>7,092</u>	<u>-</u>	<u>121,883</u>	<u>112,199</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

4 TRANSACTIONS WITH PCC MEMBERS AND OTHER RELATED PARTIES

No PCC member received any remuneration nor reimbursement of expenses except those that were directly and wholly attributable to PCC activities.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets		Freehold Land & Church Centre	Equipment in Church Centre		Garden Equipment	Total
			Office	Audio		
		£	£	£	£	£
COST	At 1 January 2024	112,641	3,552	7,410	2,574	126,177
	Additions	-	-	-	-	-
	At 31 December 2024	<u>112,641</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>126,177</u>
DEPRECIATION	At 1 January 2024	-	3,552	7,410	2,574	13,536
	Charge for year	-	-	-	-	-
	At 31 December 2024	<u>-</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>13,536</u>
NET BOOK VALUE	At 31 December 2024	<u>112,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,641</u>
	At 31 December 2023	<u>112,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,641</u>

The glebe field is freehold land and is stated at cost of £6,641 (2023 £6,641).

5(b) Investments

	Units		At 31 December		Cost		
			Market Value		2024	2023	
	2024	2023	2024	2023	2024	2023	
				£	£	£	£
General Funds							
Accumulation shares in CBF CoFE investment fund	420.2	416.2	26,375	24,854	6,167	6,167	
Income shares in CBF CoFE investment fund	3,212.7	3,212.7	74,287	72,624	40,672	40,672	
			<u>100,662</u>	<u>97,478</u>	<u>46,839</u>	<u>46,839</u>	
Restricted Funds							
Accumulation shares in CBF CoFE investment fund	513.9	517.9	32,251	30,925	7,833	7,833	
Endowment Funds							
Accumulation shares in COIF investment fund	46.9	46.9	12,215	11,624	217	217	
Income shares in COIF investment fund	2,363	2,363	47,953	46,894	2,245	2,245	
			<u>60,168</u>	<u>58,518</u>	<u>2,462</u>	<u>2,462</u>	
Total Investments			<u>193,081</u>	<u>186,921</u>	<u>57,134</u>	<u>57,134</u>	

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	100,662	144,892	60,168	305,722
Current assets	28,641	-	4,265	32,906
Current liabilities	(7,196)	-	-	(7,196)
Fund balances	<u>122,107</u>	<u>144,892</u>	<u>64,433</u>	<u>331,432</u>

7 DEBTORS

	2024 £	2023 £
Debtors for goods and services	2,185	873
Other debtors (including tax recoverable)	12,776	15,201
	<u>14,961</u>	<u>16,074</u>

8 LIABILITIES: Amounts falling due within one year

Accruals and deferred income	7,196	6,029
	<u>7,196</u>	<u>6,029</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

9 STAFFING COSTS

In 2024 the PCC employed three part-time staff - the parish secretary, a youth worker, and a cleaner at the Church Centre. In the early part of the year a position responsible for the administration of the Church Centre was made redundant. Total gross salary costs for the year were £20,030 (2023: £28,283).

10 FUND DETAILS

- (a) The unrestricted funds comprise the general fund of the PCC and other funds designated by the PCC for particular purposes as follows:

	£
General fund	122,107

Note: The remaining funds historically received as "general" legacies have now been consolidated and disclosed within the "General Fund" figure above.

- (b) The restricted funds comprise:

	£
Capital cost of Church Centre	106,000
Capital cost of Glebe Field	6,641
Castle legacy	32,251
	<u>144,892</u>

The Castle Legacy's use is restricted to the maintenance of the church's bells.

- (c) The endowment funds of £64,433 comprise the Reading Room Fund (£12,215) and The Matthews Charity (£52,218).

Under a Charity Commission Order, the proceeds of the old Reading Room were invested and have to be accumulated for 60 years from 1981.

The Matthews Charity is a charity created by John Matthews in 1526 by his will. It is registered with the Charity Commission, its trustees being Claverdon PCC. Its funds are used for repairs and maintenance of the Parish Church of Claverdon.

11 CLAVERDON SUNDAY SCHOOL FUND

The Claverdon Sunday School Fund is a connected charity. Its trustees are the Minister and Churchwardens of Claverdon. Its beneficiaries are the parishes of Claverdon, Preston Bagot and Norton Lindsey. During 2024 the Fund made grants of £5,000 to Claverdon PCC (2023: Nil) to help support youth and children's work within the parish.

- 12 A quinquennial review of the Church fabric took place in 2024. There were no major items of concern identified.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST. MICHAEL AND ALL ANGELS, CLAVERDON**

I report on the financial statements of the PCC for the year ended 31 December 2024, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the financial statements. The members of the PCC consider that an audit is not required for this year (under Section 145(1) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

Accounts

St. Michael and All Angels Church, Claverdon

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2023

Incumbent:

Period of Interregnum

The Reverend Alison Hampton retired 25th December 2023

Independent Examiner:

Mr Richard Butler

58, Kingfisher Close

Warwick

CV34 5GD

Charity Number 1129532

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2023 (continued)

Background

The PCC of St. Michael and All Angels has the responsibility for co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church Centre in Claverdon.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM), which this year took place on 17th April 2023, in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Incumbent:	The Reverend Alison Hampton (retired 25 th December 2023)
Warden:	Mrs Sue Jacques Mr Jonathan Evans – appointed 17 th April 2023
Representatives on the Deanery Synod:	Mrs Sue Jacques
Elected Members:	Mrs Sandra Aitken Mr Steve Aitken Mrs Alison Bird Mr Richard Bonsall – PCC Treasurer Mr David Eastham Mrs Pat Farmer (resigned 17 th April 2023) Mrs Andrea Gardner Mrs Penny Hanson Mr David Markham (resigned 17 th April 2023) Mrs Julia Waldron Mrs Ann Anthony (appointed 17 th April 2023) – also Minutes Secretary
Co-opted Members:	The Reverend Philip Hanson Miss Chelsi Argabright (Family & Youth Minister) – left 31 st August 2023

The PCC met 8 times during 2023. At each PCC meeting, reports were received from each of its sub-committees and from the incumbent and treasurer.

Committees

The PCC operates with a number of sub-committees, which meet between full meetings of the PCC:

Fabric Committee

This committee is chaired by Mrs Sue Jacques. It is responsible for the fabric of the Church and the Centre, the churchyard, the floodlighting, the clock, the bells, Church cleaning, Church flowers and Church noticeboards.

Church Centre Management Committee

This committee is chaired by Mr Jonathan Evans. It is responsible for the day-to-day management of the Church Centre.

Church Attendance

There were 87 individuals on the Church Electoral Roll in April 2023. The average attendance on a usual Sunday for 2023 was 34 (2022: 40).

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2023 (continued)

Financial Review

The financial results for 2023 are summarised on page 4. Net resources decreased during the year by (£5,714) arising as follows:

	£
Surplus on the magazine	2,667
Income from investments	3,382
Legacies	3,000
Deficit from week-to-week activities of the Church	(14,763)

Net Decrease in Resources	(£5,714)
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The deficit from week-to-week activities of (£14,763) compares with a prior year figure of (£47,873), representing a £33,110 year on year decrease in the net deficit. This large improvement in financial performance is explained as follows: Although regular gift aided donation income was down in 2023 by over £8k, this was more than offset by an increase of £11k in one-off gift aided donations. The departure of our youth and family minister in late summer resulted in savings of £8k. After several years of very high expenditure on repairs and maintenance and renewals, similar costs were kept to an absolute minimum in 2023, resulting in total savings of over £13k. In addition, although the deficit on running the Church Centre remains unsustainably high at £12.5k, it was a slight reduction from £14.2k in 2022, a saving of £1.7k. Finally, due to the financial constraints placed upon the PCC it was decided not to make any CAW charitable grants in 2023, which resulted in a saving of £6.7k. We did however continue to raise money for many of our regular charitable partners through dedicated collections at special services throughout the year, which was £1.6k in total.

In summary, overall total net PCC funds increased by £12,146 (2022: decrease of £45,671) of which £17,860 was due to an increase of 10.6% in the market value of our investments (2022: decrease of £20,433 or -10.8%). Although the investment performance in the year was more encouraging, the value of the PCC investments still remains below the level it was two years ago.

The balance sheet on page 5 shows total bank and cash balances at 31st December 2023 of £28,802 (2022: £39,551) and total liquid financial assets of £215,723 (2022: £208,612).

The parish share payable to the diocese for 2024 has increased by £1,880 (+5.0%) to £39,480.

The analysis above clearly shows that the financial performance for 2023 would have been much worse without significant one-off income and savings on repairs and renewals and charitable giving that may not be sustainable going forward. Therefore, with regular giving falling and inflation still significantly impacting on the PCCs cost base, financial challenges remain for 2024, which the PCC will continue to address with a focus on controlling costs, and on growing church membership and thereby financial support. In the early months of 2024 there have been positive signs of church growth, and with no further unexpected issues adversely affecting the PCC's cashflows, the PCC remains confident in our ability to continue our mission for the Church here in Claverdon.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2023 (continued)

Annual Review

A summary report of the activities of the Church in 2023 has been prepared and is to be presented at the APCM on 15th April 2024. Copies are also available in the Church to all parishioners and upon request to any other interested party.

Risk Management

The PCC recognises its responsibilities for managing risk.

Principal Risks and Uncertainties

Although as with many charitable organisations, the majority of the PCCs income is the result of voluntary giving and is therefore subject to year-on-year fluctuations caused by levels of church membership and other more general economic factors, we do currently benefit from the cushion of having strong financial reserves to fall back on if times become difficult. In addition, we have good financial controls and authorisation and review procedures in place to ensure that we manage our finances wisely. All this leads us to conclude that any financial risks that we are currently exposed to are not of a significant nature.

Operations

All our church premises and grounds are maintained to a high standard and each year significant funds are expended in order to ensure that our church remains a well maintained and safe place to congregate.

Children's & Youth Work

The health, safety and protection of children, young people and vulnerable adults is regarded as being of paramount importance to Claverdon PCC. We have adopted and operate a formal policy for the safeguarding of children and vulnerable adults, in line with Diocesan guidelines. Continual review of our safeguarding policies, procedures and practice is ongoing and overseen by the PCC'S safeguarding representative who reports on these matters to each of our PCC meetings as a standard agenda item. The PCC remains committed to continuous improvement in the development and practical application of our safeguarding policies.

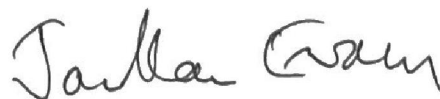
United Benefice

St Michael and All Angels, Claverdon, is a United Benefice with All Saints, Preston Bagot. Our incumbent is also the Priest-in-Charge of St. Peter's, Wootton Wawen and St John The Baptist Church, Aston Cantlow.

On behalf of the PCC



Mrs Susan Jacques



Mr Jonathan Evans

15th April 2024

PAROCHIAL CHURCH OF ST MICHAEL AND ALL ANGELS, CLAVERDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2023 £	2022 £
INCOMING RESOURCES						
Incoming Resources from donors	2(a)	69,441	1,607	-	71,048	65,730
Other voluntary incoming resources	2(b)	3,000	-	-	3,000	21,500
Incoming Resources from operating activities						
- to further the Council's objectives	2(c)	4,017	-	-	4,017	5,013
- to generate funds	2(d)	25,038	-	-	25,038	18,387
Income from investments	2(e)	2,095	-	1,287	3,382	3,270
TOTAL INCOMING RESOURCES		103,591	1,607	1,287	106,485	113,900
RESOURCES EXPENDED						
Grants	3(a)	(300)	1,487	-	1,187	7,917
Activities directly relating to the work of the Church	3(b)	102,575	120	-	102,695	122,685
Church management and administration	3(c)	8,317	-	-	8,317	8,536
TOTAL RESOURCES EXPENDED		110,592	1,607	-	112,199	139,138
NET RESOURCES INCREASE / (EXPENDED)		(7,001)	-	1,287	(5,714)	(25,238)
GAIN /(LOSS) ON INVESTMENTS - unrealised		9,086	3,473	5,301	17,860	(20,433)
NET MOVEMENT IN FUNDS		2,085	3,473	6,588	12,146	(45,671)
BALANCES BROUGHT FORWARD						
AT - 1 January 2023		131,281	140,093	54,889	326,263	371,934
BALANCES CARRIED FORWARD						
AT - 31 December 2023		133,366	143,566	61,477	338,409	326,263

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON
BALANCE SHEET AT 31 DECEMBER 2023

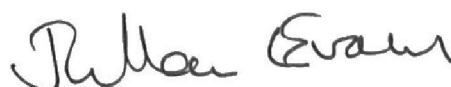
	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5(a)	112,641	112,641
Investment assets	5(b)	186,921	169,061
		<u>299,562</u>	<u>281,702</u>
CURRENT ASSETS			
Debtors	7	16,074	17,333
Cash at bank and in hand		28,802	39,551
		<u>44,876</u>	<u>56,884</u>
LIABILITIES; Amounts falling due within one year			
	8	6,029	12,323
NET CURRENT ASSETS		<u>38,847</u>	<u>44,561</u>
NET ASSETS	6	<u>338,409</u>	<u>326,263</u>
FUNDS			
Unrestricted	10(a)	133,366	131,281
Restricted	10(b)	143,566	140,093
Endowment	10(c)	61,477	54,889
		<u>338,409</u>	<u>326,263</u>

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



Sue Jacques
Churchwarden

15th April 2024



Jonathan Evans
Churchwarden

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

Funds

General 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under gift aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for only when received.

Funds raised from sales are accounted for gross.

Other income

Rental income from letting the Church Centre is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

Resources expended

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable.

Fixed assets

Consecrated land and buildings, moveable church furnishings and the Church Centre.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No inalienable property was acquired in 2023.

All expenditure incurred in the year on consecrated or beneficed buildings is written off.

The Church Centre is included at estimated original cost.

Other fixtures, fittings, office equipment and churchyard machinery

Freehold land is not depreciated.

Equipment used within the Church Centre is depreciated on a straight-line basis as follows.

Furniture	10% per annum
Computers and printer	20% per annum
Audio equipment	15% per annum

Churchyard machinery is depreciated on a straight-line basis at 15% per annum.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of rents or other income are shown as debtors.

Short-term deposits are held on deposit with the Central Board of Finance of the Church of England.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

2 INCOMING RESOURCES

	Unrestricted	Restricted	Endowment	Total Funds	
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
2(a) <u>Incoming resources from donors</u>					
Planned giving:					
Gift Aid donations-regular	32,444	-	-	32,444	38,999
Gift Aid donations-one off	12,621	-	-	12,621	4,005
Income tax recoverable	12,333	-	-	12,333	11,589
Youth Worker support	-	120	-	120	120
Other planned giving	7,223	-	-	7,223	5,988
Collections	1,928	1,487	-	3,415	2,710
Magazine donations	1,283	-	-	1,283	77
Sundry donations	1,609	-	-	1,609	2,242
	<u>69,441</u>	<u>1,607</u>	<u>-</u>	<u>71,048</u>	<u>65,730</u>
2(b) <u>Other voluntary incoming resources</u>					
Legacies	3,000	-	-	3,000	5,000
Grants	-	-	-	-	16,500
	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>21,500</u>
2(c) <u>Income from operating activities:</u>					
<u>to further the Council's objectives</u>					
Fees	4,017	-	-	4,017	5,013
	<u>4,017</u>	<u>-</u>	<u>-</u>	<u>4,017</u>	<u>5,013</u>
2(d) <u>Income from operating activities:</u>					
<u>to generate funds</u>					
Magazine advertisements	6,793	-	-	6,793	4,899
Floodlighting	40	-	-	40	70
Other Church Centre lettings	17,635	-	-	17,635	12,826
Sales and other fundraising events	570	-	-	570	592
	<u>25,038</u>	<u>-</u>	<u>-</u>	<u>25,038</u>	<u>18,387</u>
2(e) <u>Income from investments</u>					
Dividends and interest received	2,095	-	1,287	3,382	3,270
TOTAL INCOMING RESOURCES	<u>103,591</u>	<u>1,607</u>	<u>1,287</u>	<u>106,485</u>	<u>113,900</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2023 £	2022 £
3(a) Grants					
Missionary and charitable giving:					
Church overseas:					
- missionary societies	-	298	-	298	2,279
- relief and development agencies	-	420	-	420	1,476
Home missions and other Church Societies	200	281	-	481	1,679
Secular charities	(500)	488	-	(12)	2,483
	<u>(300)</u>	<u>1,487</u>	<u>-</u>	<u>1,187</u>	<u>7,917</u>
3(b) <u>Activities directly relating to the work of the Church</u>					
Ministry:					
- Diocesan quota	37,600	-	-	37,600	37,503
- Vicar's expenses	979	-	-	979	596
- Mission & outreach costs	209	-	-	209	342
- Youth worker costs	20,389	120	-	20,509	28,597
Church running costs	5,031	-	-	5,031	6,692
Church maintenance	5,870	-	-	5,870	2,861
Upkeep of services	637	-	-	637	326
Upkeep of churchyard	683	-	-	683	1,029
Expenditure on magazine	5,409	-	-	5,409	5,611
Church Centre running costs	25,768	-	-	25,768	22,789
Major repairs, replacements and improvements					
- Church and churchyard	-	-	-	-	16,339
	<u>102,575</u>	<u>120</u>	<u>-</u>	<u>102,695</u>	<u>122,685</u>
3(c) <u>Church management and administration</u>					
Depreciation	-	-	-	-	-
Bank Charges	260	-	-	260	192
Printing and stationery and sundry expenses	299	-	-	299	1,156
Vicar's office expenses	584	-	-	584	508
PCC administrative salaries	7,011	-	-	7,011	6,579
Parish bookkeeping costs	163	-	-	163	101
	<u>8,317</u>	<u>-</u>	<u>-</u>	<u>8,317</u>	<u>8,536</u>
TOTAL RESOURCES EXPENDED	<u>110,592</u>	<u>1,607</u>	<u>-</u>	<u>112,199</u>	<u>139,138</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2023

4 TRANSACTIONS WITH PCC MEMBERS AND OTHER RELATED PARTIES

No PCC member received any remuneration nor reimbursement of expenses except those that were directly and wholly attributable to PCC activities.

5 FIXED ASSETS FOR USE BY THE PCC

<u>5(a) Tangible fixed assets</u>		Freehold Land & Church Centre	Equipment in Church Centre		Garden Equipment	Total
			Office	Audio		
		£	£	£	£	£
COST	At 1 January 2023	112,641	3,552	7,410	2,574	126,177
	Additions	-	-	-	-	-
	At 31 December 2023	<u>112,641</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>126,177</u>
DEPRECIATION	At 1 January 2023	-	3,552	7,410	2,574	13,536
	Charge for year	-	-	-	-	-
	At 31 December 2023	<u>-</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>13,536</u>
NET BOOK VALUE	At 31 December 2023	<u>112,641</u>	-	-	-	<u>112,641</u>
	At 31 December 2022	<u>112,641</u>	-	-	-	<u>112,641</u>

The glebe field is freehold land and is stated at cost of £6,641 (2022 £6,641).

5(b) Investments

	Units		At 31 December		Cost	
			Market Value		2023	2022
	2023	2022	2023	2022	2023	2022
General Funds						
Accumulation shares in CBF CofE investment fund	416.2	416.2	24,854	22,063	6,167	6,167
Income shares in CBF CofE investment fund	3,212.7	3,212.7	72,624	66,329	40,672	40,672
			<u>97,478</u>	<u>88,392</u>	<u>46,839</u>	<u>46,839</u>
Restricted Funds						
Accumulation shares in CBF CofE investment fund	517.9	517.9	30,925	27,452	7,833	7,833
Endowment Funds						
Accumulation shares in COIF investment fund	46.9	46.9	11,624	10,330	217	217
Income shares in COIF investment fund	2,363	2,363	46,894	42,887	2,245	2,245
			<u>58,518</u>	<u>53,217</u>	<u>2,462</u>	<u>2,462</u>
Total Investments			<u>186,921</u>	<u>169,061</u>	<u>57,134</u>	<u>57,134</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	97,478	143,566	58,518	299,562
Current assets	41,917	-	2,959	44,876
Current liabilities	(6,029)	-	-	(6,029)
Fund balances	<u>133,366</u>	<u>143,566</u>	<u>61,477</u>	<u>338,409</u>

7 DEBTORS

	2023 £	2022 £
Debtors for goods and services	873	559
Other debtors (including tax recoverable)	15,201	16,774
	<u>16,074</u>	<u>17,333</u>

8 LIABILITIES: Amounts falling due within one year

Accruals and deferred income	6,029	12,323
	<u>6,029</u>	<u>12,323</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

9 STAFFING COSTS

in 2023 our incumbent was employed and paid for by the Diocese and a proportion of the parish share payment relates to their ministry costs. In 2023 the PCC also employed a full time youth and families minister and two part-time administrative positions. Total gross salary costs for the year were £28,283 (2022: £32,329). This saving was the result of our youth and families minister leaving on 31st August 2023.

10 FUND DETAILS

- (a) The unrestricted funds comprise the general fund of the PCC and other funds designated by the PCC for particular purposes as follows:

	£
General fund	133,366

Note: The remaining funds historically received as "general" legacies have now been consolidated and disclosed within the "General Fund" figure above.

- (b) The restricted funds comprise:

	£
Capital cost of Church Centre	106,000
Capital cost of Glebe Field	6,641
Castle legacy	30,925
	<u>143,566</u>

The Castle Legacy's use is restricted to the maintenance of the church's bells.

- (c) The endowment funds of £61,477 comprise the Reading Room Fund (£11,624) and The Matthews Charity (£49,853).

Under a Charity Commission Order, the proceeds of the old Reading Room were invested and have to be accumulated for 60 years from 1981.

The Matthews Charity is a charity created by John Matthews in 1526 by his will. It is registered with the Charity Commission, its trustees being Claverdon PCC. Its funds are used for repairs and maintenance of the Parish Church of Claverdon.

11 CLAVERDON SUNDAY SCHOOL FUND

The Claverdon Sunday School Fund is a connected charity. Its trustees are the Minister and Churchwardens of Claverdon. Its beneficiaries are the parishes of Claverdon, Preston Bagot and Norton Lindsey. During 2023 the Fund made no grants to Claverdon PCC (2022: £16,500) to help support youth and children's work within the parish.

- 12** A quinquennial review of the Church took place in 2019. There were no major items of concern identified.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST. MICHAEL AND ALL ANGELS, CLAVERDON**

I report on the financial statements of the PCC for the year ended 31 December 2023, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the financial statements. The members of the PCC consider that an audit is not required for this year (under Section 145(1) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

Accounts

St. Michael and All Angels Church, Claverdon

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2022

Incumbent:

The Reverend Alison Hampton
The Vicarage
Stratford Road
Wootton Wawen

Independent Examiner:

Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

Charity Number 1129532

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2022 (continued)

Background

The PCC of St. Michael and All Angels has the responsibility for co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church Centre in Claverdon.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM), which this year took place on 4th April 2022, in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Incumbent:	The Reverend Alison Hampton
Warden:	Mrs Sue Jacques
Representatives on the Deanery Synod:	Mrs Sue Jacques
Elected Members:	Mrs Sandra Aitken – appointed 4 th April 2022
	Mr Steve Aitken
	Mrs Nicky Arnott – resigned 4 th April 2022
	Mrs Alison Bird – appointed 4 th April 2022
	Mr Richard Bonsall
	Mr David Eastham
	Mrs Pat Farmer
	Mrs Andrea Gardner
	Mrs Penny Hanson
	Mr David Markham: also PCC Treasurer
	Mrs Julia Waldron – appointed 4 th April 2022
Co-opted Members:	The Reverend Philip Hanson
	Miss Chelsi Argabright (Family & Youth Minister)
Minutes Secretary:	Mrs Ann Anthony

The PCC met 5 times during 2022. At each PCC meeting, reports were received from each of its sub-committees and from the incumbent and treasurer.

Committees

The PCC operates with a number of sub-committees, which meet between full meetings of the PCC:

Fabric Committee

This committee is chaired by Mrs Sue Jacques. It is responsible for the fabric of the Church and the Centre, the churchyard, the floodlighting, the clock, the bells, Church cleaning, Church flowers and Church noticeboards.

Church Centre Management Committee

This committee is chaired by Revd Alison Hampton. It is responsible for the day-to-day management of the Church Centre.

Church Attendance

There were 92 individuals on the Church Electoral Roll in April 2022. The average attendance on a usual Sunday for 2022 was 40. A comparative number for 2021 is not available.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2022 (continued)

Financial Review

The financial results for 2022 are summarised on page 4. Net resources decreased during the year by £25,238 arising as follows:

	£
Deficit on the magazine	(635)
Income from investments	3,270
Grant income received to support youth and family ministry	15,000
Deficit from week-to-week activities of the Church	(42,873)

Net Decrease in Resources	(£25,238)
---------------------------	-----------

The deficit from week-to-week activities of (£42,873) compares with a prior year figure of (£20,922), representing a £21,951 increase in the net deficit in 2022 vs 2021. This deterioration in financial performance is explained by a number of large individual items outlined below. The amount of income coming in from regular giving is now under significant pressure, albeit this was mitigated in the year by the receipt of a very generous legacy of £5,000. In addition, the deficit on running the Church Centre increased by £9,203 to £14,166 from £4,262 in 2021, with the cost of repairs and maintenance alone being nearly £5,000 in the current year. But overall the most significant reason for the increased deficit was the £19,200 expended on church repairs and maintenance. The largest items were the cost of repair of the weathervane, £5,568, the church washroom, £3,981, the organ, £3,740 and the church lighting, £3,405. Our continued commitment to investing in youth and family work cost £28,597 in the year (2021: £27,935) but we were once again very blessed to receive additional grant income of £15,000 towards this cost from The Claverdon Sunday School Fund in addition to their longstanding annual grant of £1,500.

In summary, overall total net PCC funds decreased by £45,671 (2021: increase of £26,711) of which £20,433 was due to a -10.8% decrease in the market value of our investments (2021: increase of £25,314 or +15.4%).

As disclosed in note 3(a) on page 9, a total of £7,917 was allocated to missions and charities during the year (2021: £9,002). This includes £6,700 donated by the CAW committee to various charities out of general funds, a similar figure to last year.

The balance sheet on page 5 shows total bank and cash balances at 31st December 2022 of £39,551 (2021: £68,815) and total liquid financial assets of £208,612 (2021: £258,309).

The parish share payable to the diocese for 2023 has increased by £71 to £37,600.

The analysis above clearly shows that 2022 has been a difficult year from a financial perspective. Challenges remain for 2023, with regular giving falling and inflation significantly impacting on the PCCs cost base. There is a clear need to spend less in 2023 on repairs and maintenance and to closely monitor and minimise the Church Centre operational deficit. Despite these challenges, in the early months of 2023 there have been no further unexpected issues adversely affecting the PCC's cashflows and therefore, given Claverdon PCC still has significant financial reserves, it is not felt that any of these known challenges we are facing in 2023 will have a material affect on our ability to continue our main mission for the Church here in Claverdon.

Annual Review

A summary report of the activities of the Church in 2022 has been prepared and is to be presented at the APCM on 17th April 2023. Copies are also available in the Church to all parishioners and upon request to any other interested party.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2022 (continued)

Risk Management

The PCC recognises its responsibilities for managing risk.

Principal Risks and Uncertainties

Although as with many charitable organisations, the majority of the PCCs income is the result of voluntary giving and is therefore subject to year-on-year fluctuations caused by levels of church membership and other more general economic factors, we do currently benefit from the cushion of having strong financial reserves to fall back on if times become difficult. In addition, we have good financial controls and authorisation and review procedures in place to ensure that we manage our finances wisely. All this leads us to conclude that any financial risks that we are currently exposed to are not of a significant nature.

Operations

All our church premises and grounds are maintained to a high standard and each year significant funds are expended in order to ensure that our church remains a well maintained and safe place to congregate.

Children's & Youth Work

Given our current investment in youth work and our commitment to developing our family ministry, the health, safety and protection of children, young people and vulnerable adults is regarded as being of paramount importance. We have adopted and operate a formal policy for the safeguarding of children and vulnerable adults, in line with Diocesan guidelines. Continual review of our safeguarding policies, procedures and practice is ongoing and overseen by the PCC'S safeguarding representative who reports on these matters to each of our PCC meetings as a standard agenda item. The PCC remains committed to continuous improvement in the development and practical application of our safeguarding policies.

United Benefice

St Michael and All Angels, Claverdon, is a United Benefice with All Saints, Preston Bagot. Our incumbent is also the Priest-in-Charge of St. Peter's, Wootton Wawen and St John The Baptist Church, Aston Cantlow.

On behalf of the PCC

Mrs Susan Jacques

17th April 2023

PAROCHIAL CHURCH OF ST MICHAEL AND ALL ANGELS, CLAVERDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted	Restricted	Endowment	Total Funds	
	Note	Funds	Funds	Funds	2022	2021
		£	£	£	£	£
INCOMING RESOURCES						
Incoming Resources from donors	2(a)	64,671	1,059	-	65,730	92,716
Other voluntary incoming resources	2(b)	6,500	15,000	-	21,500	35,237
Incoming Resources from operating activities						
- to further the Council's objectives	2(c)	5,013	-	-	5,013	3,802
- to generate funds	2(d)	18,387	-	-	18,387	15,913
Income from investments	2(e)	1,988	-	1,282	3,270	3,166
TOTAL INCOMING RESOURCES		96,559	16,059	1,282	113,900	150,834
RESOURCES EXPENDED						
Grants	3(a)	6,978	939	-	7,917	9,002
Activities directly relating to the work of the Church	3(b)	94,377	18,761	9,547	122,685	134,531
Church management and administration	3(c)	8,536	-	-	8,536	5,904
TOTAL RESOURCES EXPENDED		109,891	19,700	9,547	139,138	149,437
NET RESOURCES INCREASE / (EXPENDED)		(13,332)	(3,641)	(8,265)	(25,238)	1,397
GAIN /(LOSS) ON INVESTMENTS - unrealised		(10,992)	(2,778)	(6,663)	(20,433)	25,314
NET MOVEMENT IN FUNDS		(24,324)	(6,419)	(14,928)	(45,671)	26,711
BALANCES BROUGHT FORWARD						
AT - 1 January 2022		155,605	146,512	69,817	371,934	345,223
BALANCES CARRIED FORWARD						
AT - 31 December 2022		131,281	140,093	54,889	326,263	371,934

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON
BALANCE SHEET AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5(a)	112,641	112,641
Investment assets	5(b)	169,061	189,494
		<u>281,702</u>	<u>302,135</u>
CURRENT ASSETS			
Debtors	7	17,333	7,818
Cash at bank and in hand		39,551	68,815
		<u>56,884</u>	<u>76,633</u>
LIABILITIES; Amounts falling due within one year			
	8	12,323	6,834
NET CURRENT ASSETS		<u>44,561</u>	<u>69,799</u>
NET ASSETS		<u>326,263</u>	<u>371,934</u>
FUNDS			
Unrestricted	10(a)	131,281	155,605
Restricted	10(b)	140,093	146,512
Endowment	10(c)	54,889	69,817
		<u>326,263</u>	<u>371,934</u>

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

Sue Jacques
Churchwarden

17th April 2023

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

Funds

General 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under gift aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for only when received.

Funds raised from sales are accounted for gross.

Other income

Rental income from letting the Church Centre is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

Resources expended

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable.

Fixed assets

Consecrated land and buildings, moveable church furnishings and the Church Centre.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No inalienable property was acquired in 2022.

All expenditure incurred in the year on consecrated or beneficed buildings is written off.

The Church Centre is included at estimated original cost.

Other fixtures, fittings, office equipment and churchyard machinery

Freehold land is not depreciated.

Equipment used within the Church Centre is depreciated on a straight-line basis as follows.

Furniture	10% per annum
Computers and printer	20% per annum
Audio equipment	15% per annum

Churchyard machinery is depreciated on a straight-line basis at 15% per annum.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of rents or other income are shown as debtors.

Short-term deposits are held on deposit with the Central Board of Finance of the Church of England.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

2 INCOMING RESOURCES

	Unrestricted	Restricted	Endowment	Total Funds	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
2(a) <u>Incoming resources from donors</u>					
Planned giving:					
Gift Aid donations-regular	38,999	-	-	38,999	47,025
Gift Aid donations-one off	4,005	-	-	4,005	21,771
Income tax recoverable	11,589	-	-	11,589	17,669
Youth Worker support	-	120	-	120	120
Other planned giving	5,988	-	-	5,988	2,268
Collections	1,771	939	-	2,710	2,664
Magazine donations	77	-	-	77	90
Sundry donations	2,242	-	-	2,242	1,109
	<u>64,671</u>	<u>1,059</u>	<u>-</u>	<u>65,730</u>	<u>92,716</u>
2(b) <u>Other voluntary incoming resources</u>					
Legacies	5,000	-	-	5,000	-
Grants	1,500	15,000	-	16,500	35,237
	<u>6,500</u>	<u>15,000</u>	<u>-</u>	<u>21,500</u>	<u>35,237</u>
2(c) <u>Income from operating activities:</u>					
<u>to further the Council's objectives</u>					
Fees	5,013	-	-	5,013	3,802
	<u>5,013</u>	<u>-</u>	<u>-</u>	<u>5,013</u>	<u>3,802</u>
2(d) <u>Income from operating activities:</u>					
<u>to generate funds</u>					
Magazine advertisements	4,899	-	-	4,899	5,781
Floodlighting	70	-	-	70	166
Other Church Centre lettings	12,826	-	-	12,826	9,189
Sales and other fundraising events	592	-	-	592	777
	<u>18,387</u>	<u>-</u>	<u>-</u>	<u>18,387</u>	<u>15,913</u>
2(e) <u>Income from investments</u>					
Dividends and interest received	1,988	-	1,282	3,270	3,166
TOTAL INCOMING RESOURCES	<u>96,559</u>	<u>16,059</u>	<u>1,282</u>	<u>113,900</u>	<u>150,834</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

3 RESOURCES EXPENDED

	Unrestricted	Restricted	Endowment	Total Funds	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
3(a) Grants					
Missionary and charitable giving:					
Church overseas:					
- missionary societies	2,279	-	-	2,279	2,284
- relief and development agencies	1,000	476	-	1,476	1,827
Home missions and other Church Societies	1,679	-	-	1,679	1,881
Secular charities	2,020	463	-	2,483	3,010
	<u>6,978</u>	<u>939</u>	<u>-</u>	<u>7,917</u>	<u>9,002</u>
3(b) Activities directly relating to the work of the Church					
Ministry:					
- Diocesan quota	37,503	-	-	37,503	36,726
- Vicar's expenses	596	-	-	596	682
- Mission & outreach costs	342	-	-	342	210
- Youth worker costs	13,477	15,120	-	28,597	27,935
Church running costs	6,692	-	-	6,692	6,042
Church maintenance	2,609	252	-	2,861	1,966
Upkeep of services	326	-	-	326	1,294
Upkeep of churchyard	1,029	-	-	1,029	2,249
Expenditure on magazine	5,611	-	-	5,611	5,107
Church Centre running costs	22,789	-	-	22,789	11,593
Major repairs, replacements and improvements					
- Church and churchyard	3,403	3,389	9,547	16,339	40,727
	<u>94,377</u>	<u>18,761</u>	<u>9,547</u>	<u>122,685</u>	<u>134,531</u>
3(c) Church management and administration					
Depreciation	-	-	-	-	-
Bank Charges	192	-	-	192	188
Printing and stationery and sundry expenses	1,156	-	-	1,156	499
Vicar's office expenses	508	-	-	508	739
PCC administrative salaries	6,579	-	-	6,579	4,305
Parish bookkeeping costs	101	-	-	101	173
	<u>8,536</u>	<u>-</u>	<u>-</u>	<u>8,536</u>	<u>5,904</u>
TOTAL RESOURCES EXPENDED	<u>109,891</u>	<u>19,700</u>	<u>9,547</u>	<u>139,138</u>	<u>149,437</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

4 TRANSACTIONS WITH PCC MEMBERS AND OTHER RELATED PARTIES

No PCC member received any remuneration nor reimbursement of expenses except those that were directly and wholly attributable to PCC activities.

5 FIXED ASSETS FOR USE BY THE PCC

<u>5(a) Tangible fixed assets</u>		Freehold Land & Church Centre	Equipment in Church Centre		Garden Equipment	Total
			Office	Audio		
		£	£	£	£	£
COST	At 1 January 2022	112,641	3,552	7,410	2,574	126,177
	Additions	-	-	-	-	-
	At 31 December 2022	<u>112,641</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>126,177</u>
DEPRECIATION	At 1 January 2022	-	3,552	7,410	2,574	13,536
	Charge for year	-	-	-	-	-
	At 31 December 2022	<u>-</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>13,536</u>
NET BOOK VALUE	At 31 December 2022	<u>112,641</u>	-	-	-	112,641
	At 31 December 2021	<u>112,641</u>	-	-	-	112,641

The glebe field is freehold land and is stated at cost of £6,641 (2021 £6,641).

5(b) Investments

	Units		At 31 December Market Value		Cost	
	2022	2021	2022	2021	2022	2021
			£	£	£	£
General Funds						
Accumulation shares in CBF CofE investment fund	416.2	411.5	22,063	23,998	6,167	6,167
Income shares in CBF CofE investment fund	3,212.7	3,212.7	<u>66,329</u>	<u>75,135</u>	<u>40,672</u>	<u>40,672</u>
			<u>88,392</u>	<u>99,133</u>	<u>46,839</u>	<u>46,839</u>
Restricted Funds						
Accumulation shares in CBF CofE investment fund	517.9	522.6	<u>27,452</u>	<u>30,482</u>	<u>7,833</u>	<u>7,833</u>
Endowment Funds						
Accumulation shares in COIF investment fund	46.9	46.9	10,330	11,351	217	217
Income shares in COIF investment fund	2,363	2,363	<u>42,887</u>	<u>48,528</u>	<u>2,245</u>	<u>2,245</u>
			<u>53,217</u>	<u>59,879</u>	<u>2,462</u>	<u>2,462</u>
Total Investments			<u>169,061</u>	<u>189,494</u>	<u>57,134</u>	<u>57,134</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2022

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Fixed assets	88,392	140,093	53,217	281,702
Current assets	55,212	-	1,672	56,884
Current liabilities	(12,323)	-	-	(12,323)
Fund balances	<u>131,281</u>	<u>140,093</u>	<u>54,889</u>	<u>326,263</u>

7 DEBTORS

	2022	2021
	£	£
Debtors for goods and services	559	867
Other debtors (including tax recoverable)	16,774	6,951
	<u>17,333</u>	<u>7,818</u>

8 LIABILITIES: Amounts falling due within one year

Accruals and deferred income	12,323	6,834
	<u>12,323</u>	<u>6,834</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

9 STAFFING COSTS

Our incumbent is employed and paid for by the Diocese and a proportion of the parish share payment relates to their ministry costs. The PCC currently directly employs a full time youth and families minister and two part-time administrative positions. Total gross salary costs for the year were £32,329 (2021: £32,220).

10 FUND DETAILS

- (a) The unrestricted funds comprise the general fund of the PCC and other funds designated by the PCC for particular purposes as follows:

	£
General fund	119,073
Mann Legacy	7,196
Shuttleworth Legacy	5,012
	<u>131,281</u>

- (b) The restricted funds comprise:

	£
Capital cost of Church Centre	106,000
Capital cost of Glebe Field	6,641
Castle legacy	27,452
	<u>140,093</u>

The Castle Legacy's use is restricted to the maintenance of the church's bells. The Shuttleworth Legacy is to be used for such religious purposes as the Vicar and Churchwardens think fit. The Mann legacy is to be used for such purposes as the vicar thinks fit.

- (c) The endowment funds of £54,889 comprise the Reading Room Fund (£10,330) and The Matthews Charity (£44,559).

Under a Charity Commission Order, the proceeds of the old Reading Room were invested and have to be accumulated for 60 years from 1981.

The Matthews Charity is a charity created by John Matthews in 1526 by his will. It is registered with the Charity Commission, its trustees being Claverdon PCC. Its funds are used for repairs and maintenance of the Parish Church of Claverdon.

11 CLAVERDON SUNDAY SCHOOL FUND

The Claverdon Sunday School Fund is a connected charity. Its trustees are the Minister and Churchwardens of Claverdon. Its beneficiaries are the parishes of Claverdon, Preston Bagot and Norton Lindsey. During 2022 the Fund made a grant of £16,500 (2021: £16,500) to Claverdon PCC to help support youth and children's work within the parish.

- 12** A quinquennial review of the Church took place in 2019. There were no major items of concern identified.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST. MICHAEL AND ALL ANGELS, CLAVERDON**

I report on the financial statements of the PCC for the year ended 31 December 2022, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the financial statements. The members of the PCC consider that an audit is not required for this year (under Section 145(1) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



8th April 2023

Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

Accounts

St. Michael and All Angels Church, Claverdon

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2021

Incumbent:

The Reverend Alison Hampton
The Vicarage
Stratford Road
Wootton Wawen

Independent Examiner:

Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

Charity Number 1129532

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2021 (continued)

Background

The PCC of St. Michael and All Angels has the responsibility for co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church Centre in Claverdon.

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM), which this year took place on 19th April 2021, in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Incumbent:	The Reverend Alison Hampton
Wardens:	Mrs Sue Jacques Mrs Sandra Aitken
Representatives on the Deanery Synod:	Mrs Sue Jacques
Elected Members:	Mr Steve Aitken – Deputy Churchwarden Mrs Nicky Arnott Mrs Pat Farmer Mrs Penny Hanson Mr David Markham: also PCC Treasurer Mrs Andrea Gardner Mr David Eastham Mr Richard Bonsall
Co-opted Members:	The Reverend Philip Hanson Miss Chelsi Argabright (Family & Youth Minister)
Minutes Secretary:	Mrs Karen Baker (until 8 th June 2021) Mrs Ann Anthony (appointed 22 nd November 2021)

The PCC met 7 times during 2021. At each PCC meeting, reports were received from each of its sub-committees and from the incumbent and treasurer.

Committees

The PCC operates with a number of sub-committees, which meet between full meetings of the PCC:

Fabric Committee

This committee is chaired by Mrs Sue Jacques. It is responsible for the fabric of the Church and the Centre, the churchyard, the floodlighting, the clock, the bells, Church cleaning, Church flowers and Church noticeboards.

Church Centre Management Committee

This committee is chaired by Mr Steve Aitken. It is responsible for the day-to-day management of the Church Centre.

Church Attendance

There were 92 individuals on the Church Electoral Roll in April 2021. Due to the ongoing impact of the pandemic, statistics on the average attendance on a usual Sunday were once again not collected in 2021.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2021 (continued)

Financial Review

The financial results for 2021 are summarised on page 4. Net resources increased during the year by £1,397 arising as follows:

	£
Surplus on the magazine	764
Income from investments	3,166
Grant income received to support youth and family ministry	15,000
Surplus of funds raised for Tower Repair Project	3,389
Deficit from week to week activities of the Church	(20,922)

Net Increase in Resources	£1,397
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The deficit from week-to-week activities of (£20,922) compares with a prior year deficit of (£30,851), representing a £9,929 reduction in the net deficit in 2021 vs 2020. This improvement is partially explained by the exceptional expenditure of £7,356 that was incurred in 2020 on plans for the new graveyard. Although regular giving fell year on year, this was offset by increases in collections and fees for Church services as the Church reopened more in 2021 than in the previous year. However, income from these sources remains significantly below pre-pandemic levels. The costs of running the Church also increased somewhat to reflect this higher level of activity. Our continued commitment to investing in youth and family work cost £27,935 in the year (2020: £25,691) but we were once again very blessed to receive additional grant income of £15,000 towards this cost from The Claverdon Sunday School Fund in addition to their longstanding annual grant of £1,500.

During the year we embarked upon a major project to replace the Church tower roof. The final total gross cost was £41,137, which was more than covered by our very successful fundraising campaign which raised £44,526, with £18,737 of the income coming from grant making institutions and £25,789 coming from individual donations and gift aid. This surplus of funds raised of £3,389 has been set aside to help with any remedial work that may now be required as a result of the recent storm damage (see below).

The ongoing Covid-19 pandemic continues to significantly impact on our finances, presenting significant issues especially for our Church Centre. Whilst the loss for the centre in the year was (£4,262) compared with (£7,434) for 2021, this was after receiving £2,110 of support from the government's job furlough scheme which has now finished. Looking forward it remains a challenge for us to establish a sustainable operating model for the centre that manages to balance better our costs and revenues and also allows us to keep the facility well maintained and in good order.

In summary, overall total net PCC funds increased by £26,711 (2020: increase of £761) of which £25,314 was due to a 15.4% increase in the market value of our investments (2020: £11,973 – 7.9%).

As disclosed in note 3(a) on page 9, a total of £9,002 was paid to missions and charities during the year (2020: £12,911). This includes £6,700 donated by the CAW committee to various charities out of general funds, a similar figure to last year. The overall reduction in our grants of £3,909 was due largely due to a slight reduction in giving from designated collections and the fact that in the previous year we gave financial support to some of our young people in their mission work in other parts of the country.

The balance sheet on page 5 shows total bank and cash balances at 31st December 2021 of £68,815 (2020: £76,044) and total liquid financial assets of £258,309 (2020: £240,224).

The parish share payable to the diocese for 2022 has increased by £803 (+2.2%) to £37,529.

Since the year-end, the PCC has been faced with a number of challenges that will significantly impact our finances. The ongoing problem with the Church Centre hall floor is now being resolved and although the cost of the replacement floor of approximately £26k will be covered by our insurers, the disruption

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2021 (continued)

caused by the work will further impact on our rental revenue. A significant electrical repair is also necessary for the Church organ with a quoted cost of around £3,500. Unfortunately, following particularly stormy weather in the Autumn of 2021, our newly refurbished weathervane started to lean and has had to be temporarily taken down. Because of the inaccessibility of the tower roof, the costs of assessing the problem and then rectifying it are significant, but the initial feedback from our insurers has been positive and so we are hopeful that the financial impact on the PCC will be minimised. In any case, because Claverdon PCC has significant financial reserves, it is not felt that any of these serious issues we are facing in 2022 will have a material affect on our ability to continue our main mission for the Church here in Claverdon.

Annual Review

A summary report of the activities of the Church in 2021 has been prepared and is to be presented at the APCM on 4th April 2022. Copies are also available in the Church to all parishioners and upon request to any other interested party.

Risk Management

The PCC recognises its responsibilities for managing risk.

Principal Risks and Uncertainties

Although as with many charitable organisations, the majority of the PCCs income is the result of voluntary giving and is therefore subject to year-on-year fluctuations caused by levels of church membership and other more general economic factors, we do currently benefit from the cushion of having strong financial reserves to fall back on if times become difficult. In addition, we have good financial controls and authorisation and review procedures in place to ensure that we manage our finances wisely. All this leads us to conclude that any financial risks that we are currently exposed to are not of a significant nature.

Operations

All our church premises and grounds are maintained to a high standard and each year significant funds are expended in order to ensure that our church remains a well maintained and safe place to congregate.

Children's & Youth Work

Given our current investment in youth work and our commitment to developing our family ministry, the health, safety and protection of children, young people and vulnerable adults is regarded as being of paramount importance. We have adopted and operate a formal policy for the safeguarding of children and vulnerable adults, in line with Diocesan guidelines. Continual review of our safeguarding policies, procedures and practice is ongoing and overseen by the PCC'S safeguarding representative who reports on these matters to each of our PCC meetings as a standard agenda item. The PCC remains committed to continuous improvement in the development and practical application of our safeguarding policies.

United Benefice

St Michael and All Angels, Claverdon, is a United Benefice with All Saints, Preston Bagot. Our incumbent is also the Priest-in-Charge of St. Peter's, Wootton Wawen and St John The Baptist Church, Aston Cantlow.

On behalf of the PCC



Mrs Sandra Aitken



Mrs Susan Jacques

4th April 2022

PAROCHIAL CHURCH OF ST MICHAEL AND ALL ANGELS, CLAVERDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

		Unrestricted	Restricted	Endowment	Total Funds	
	Note	Funds	Funds	Funds	2021	2020
		£	£	£	£	£
INCOMING RESOURCES						
Incoming Resources from donors	2(a)	66,041	26,675	-	92,716	73,122
Other voluntary incoming resources	2(b)	1,500	33,737	-	35,237	16,500
Incoming Resources from operating activities						
- to further the Council's objectives	2(c)	3,802	-	-	3,802	2,520
- to generate funds	2(d)	15,136	777	-	15,913	14,801
Income from investments	2(e)	1,916	-	1,250	3,166	3,126
TOTAL INCOMING RESOURCES		88,395	61,189	1,250	150,834	110,069
RESOURCES EXPENDED						
Grants	3(a)	6,840	2,162	-	9,002	12,911
Activities directly relating to the work of the Church	3(b)	78,893	55,638	-	134,531	100,114
Church management and administration	3(c)	5,904	-	-	5,904	8,256
TOTAL RESOURCES EXPENDED		91,637	57,800	-	149,437	121,281
NET RESOURCES INCREASE / (EXPENDED)		(3,242)	3,389	1,250	1,397	(11,212)
GAIN /(LOSS) ON INVESTMENTS - unrealised		13,027	4,549	7,738	25,314	11,973
NET MOVEMENT IN FUNDS		9,785	7,938	8,988	26,711	761
BALANCES BROUGHT FORWARD						
AT - 1 January 2021		145,820	138,574	60,829	345,223	344,462
BALANCES CARRIED FORWARD						
AT - 31 December 2021		155,605	146,512	69,817	371,934	345,223

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON
BALANCE SHEET AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5(a)	112,641	112,641
Investment assets	5(b)	189,494	164,180
		<u>302,135</u>	<u>276,821</u>
CURRENT ASSETS			
Debtors	7	7,818	3,207
Cash at bank and in hand		68,815	76,044
		<u>76,633</u>	<u>79,251</u>
LIABILITIES; Amounts falling due within one year	8	6,834	10,849
NET CURRENT ASSETS		<u>69,799</u>	<u>68,402</u>
NET ASSETS	6	<u>371,934</u>	<u>345,223</u>
FUNDS			
Unrestricted	10(a)	155,605	145,820
Restricted	10(b)	146,512	138,574
Endowment	10(c)	69,817	60,829
		<u>371,934</u>	<u>345,223</u>

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

S. Aitken

Sandra Aitken
Churchwarden

4th April 2022

Sue Jacques

Sue Jacques
Churchwarden

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

Funds

General 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under gift aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for only when received.

Funds raised from sales are accounted for gross.

Other income

Rental income from letting the Church Centre is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

Resources expended

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable.

Fixed assets

Consecrated land and buildings, moveable church furnishings and the Church Centre.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No inalienable property was acquired in 2021.

All expenditure incurred in the year on consecrated or beneficed buildings is written off.

The Church Centre is included at estimated original cost.

Other fixtures, fittings, office equipment and churchyard machinery

Freehold land is not depreciated.

Equipment used within the Church Centre is depreciated on a straight-line basis as follows.

Furniture	10% per annum
Computers and printer	20% per annum
Audio equipment	15% per annum

Churchyard machinery is depreciated on a straight-line basis at 15% per annum.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of rents or other income are shown as debtors.

Short-term deposits are held on deposit with the Central Board of Finance of the Church of England.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2021 £	2020 £
2(a) <u>Incoming resources from donors</u>					
Planned giving:					
Gift Aid donations-regular	46,925	100	-	47,025	51,733
Gift Aid donations-one off	2,029	19,742	-	21,771	1,805
Income tax recoverable	12,861	4,808	-	17,669	14,012
Youth Worker support	-	120	-	120	120
Other planned giving	2,268	-	-	2,268	2,298
Collections	1,379	1,285	-	2,664	1,445
Magazine donations	90	-	-	90	83
Sundry donations	489	620	-	1,109	1,626
	<u>66,041</u>	<u>26,675</u>	<u>-</u>	<u>92,716</u>	<u>73,122</u>
2(b) <u>Other voluntary incoming resources</u>					
Legacies	-	-	-	-	-
Grants	1,500	33,737	-	35,237	16,500
	<u>1,500</u>	<u>33,737</u>	<u>-</u>	<u>35,237</u>	<u>16,500</u>
2(c) <u>Income from operating activities:</u>					
<u>to further the Council's objectives</u>					
Fees	3,802	-	-	3,802	2,520
	<u>3,802</u>	<u>-</u>	<u>-</u>	<u>3,802</u>	<u>2,520</u>
2(d) <u>Income from operating activities:</u>					
<u>to generate funds</u>					
Magazine advertisements	5,781	-	-	5,781	5,223
Floodlighting	166	-	-	166	5
Other Church Centre lettings	9,189	-	-	9,189	9,253
Sales and other fundraising events	-	777	-	777	320
	<u>15,136</u>	<u>777</u>	<u>-</u>	<u>15,913</u>	<u>14,801</u>
2(e) <u>Income from investments</u>					
Dividends and interest received	1,916	-	1,250	3,166	3,126
	<u>1,916</u>	<u>-</u>	<u>1,250</u>	<u>3,166</u>	<u>3,126</u>
TOTAL INCOMING RESOURCES	<u>88,395</u>	<u>61,189</u>	<u>1,250</u>	<u>150,834</u>	<u>110,069</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2021 £	2020 £
3(a) Grants					
Missionary and charitable giving:					
Church overseas:					
- missionary societies	1,979	305	-	2,284	2,831
- relief and development agencies	1,050	777	-	1,827	1,530
Home missions and other Church Societies	1,811	70	-	1,881	5,035
Secular charities	2,000	1,010	-	3,010	3,515
	<u>6,840</u>	<u>2,162</u>	<u>-</u>	<u>9,002</u>	<u>12,911</u>
3(b) Activities directly relating to the work of the Church					
Ministry:					
- Diocesan quota	36,726	-	-	36,726	36,331
- Vicar's expenses	682	-	-	682	1,170
- Mission & outreach costs	210	-	-	210	335
- Youth worker costs	12,815	15,120	-	27,935	25,691
Church running costs	6,042	-	-	6,042	4,111
Church maintenance	1,966	-	-	1,966	3,261
Upkeep of services	1,294	-	-	1,294	456
Upkeep of churchyard	2,249	-	-	2,249	2,184
Expenditure on magazine	5,107	-	-	5,107	3,736
Church Centre running costs	11,593	-	-	11,593	14,258
Major repairs, replacements and improvements					
- Church and churchyard	209	40,518	-	40,727	8,581
	<u>78,893</u>	<u>55,638</u>	<u>-</u>	<u>134,531</u>	<u>100,114</u>
3(c) Church management and administration					
Depreciation	-	-	-	-	-
Bank Charges	188	-	-	188	183
Printing and stationery and sundry expenses	499	-	-	499	1,879
Vicar's office expenses	739	-	-	739	619
PCC administrative salaries	4,305	-	-	4,305	5,402
Parish bookkeeping costs	173	-	-	173	173
	<u>5,904</u>	<u>-</u>	<u>-</u>	<u>5,904</u>	<u>8,256</u>
TOTAL RESOURCES EXPENDED	<u>91,637</u>	<u>57,800</u>	<u>-</u>	<u>149,437</u>	<u>121,281</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

4 TRANSACTIONS WITH PCC MEMBERS AND OTHER RELATED PARTIES

No PCC member received any remuneration nor reimbursement of expenses except those that were directly and wholly attributable to PCC activities.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible fixed assets		Freehold Land & Church Centre	Equipment in Church Centre		Garden Equipment	Total
			Office	Audio		
		£	£	£	£	£
COST	At 1 January 2021	112,641	3,552	7,410	2,574	126,177
	Additions	-	-	-	-	-
	At 31 December 2021	<u>112,641</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>126,177</u>
DEPRECIATION	At 1 January 2021	-	3,552	7,410	2,574	13,536
	Charge for year	-	-	-	-	-
	At 31 December 2021	<u>-</u>	<u>3,552</u>	<u>7,410</u>	<u>2,574</u>	<u>13,536</u>
NET BOOK VALUE	At 31 December 2021	<u>112,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,641</u>
	At 31 December 2020	<u>112,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,641</u>

The glebe field is freehold land and is stated at cost of £6,641 (2020 £6,641).

5(b) Investments

	Units		At 31 December Market Value		Cost	
	2021	2020	2021	2020	2021	2020
			£	£	£	£
General Funds						
Accumulation shares in CBF CofE investment fund	411.5	411.5	23,998	20,417	6,167	6,167
Income shares in CBF CofE investment fund	3,212.7	3,212.7	75,135	65,689	40,672	40,672
			<u>99,133</u>	<u>86,106</u>	<u>46,839</u>	<u>46,839</u>
Restricted Funds						
Accumulation shares in CBF CofE investment fund	522.6	522.6	30,482	25,933	7,833	7,833
Endowment Funds						
Accumulation shares in COIF investment fund	46.9	46.9	11,351	9,664	217	217
Income shares in COIF investment fund	2,363	2,363	48,528	42,477	2,245	2,245
			<u>59,879</u>	<u>52,141</u>	<u>2,462</u>	<u>2,462</u>
Total Investments			<u>189,494</u>	<u>164,180</u>	<u>57,134</u>	<u>57,134</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted	Restricted	Endowment	
	Funds	Funds	Funds	Total
	£	£	£	£
Fixed assets	99,133	143,123	59,879	302,135
Current assets	63,306	3,389	9,938	76,633
Current liabilities	(6,834)	-	-	(6,834)
Fund balances	<u>155,605</u>	<u>146,512</u>	<u>69,817</u>	<u>371,934</u>

7 DEBTORS

	2021	2020
	£	£
Debtors for goods and services	867	249
Other debtors (including tax recoverable)	6,951	2,958
	<u>7,818</u>	<u>3,207</u>

8 LIABILITIES: Amounts falling due within one year

Accruals and deferred income	6,834	10,849
	<u>6,834</u>	<u>10,849</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

9 STAFFING COSTS

Our incumbent is employed and paid for by the Diocese and a proportion of the parish share payment relates to their ministry costs. The PCC currently directly employs a full time youth and families minister and two part-time administrative positions. Total gross salary costs for the year were £32,220 (2020: £30,402). This figure was after receiving grants totalling £2,110 from the government Covid response job retention scheme.

10 FUND DETAILS

- (a) The unrestricted funds comprise the general fund of the PCC and other funds designated by the PCC for particular purposes as follows:

	£
General fund	143,397
Mann Legacy	7,196
Shuttleworth Legacy	5,012
	<u>155,605</u>

- (b) The restricted funds comprise:

	£
Capital cost of Church Centre	106,000
Capital cost of Glebe Field	6,641
Castle legacy	30,482
Tower repair fund	3,389
	<u>146,512</u>

The Castle Legacy's use is restricted to the maintenance of the church's bells. The Shuttleworth Legacy is to be used for such religious purposes as the Vicar and Churchwardens think fit. The Mann legacy is to be used for such purposes as the vicar thinks fit.

- (c) The endowment funds of £69,817 comprise the Reading Room Fund (£11,351) and The Matthews Charity (£58,466).

Under a Charity Commission Order, the proceeds of the old Reading Room were invested and have to be accumulated for 60 years from 1981.

The Matthews Charity is a charity created by John Matthews in 1526 by his will. It is registered with the Charity Commission, its trustees being Claverdon PCC. Its funds are used for repairs and maintenance of the Parish Church of Claverdon.

11 CLAVERDON SUNDAY SCHOOL FUND

The Claverdon Sunday School Fund is a connected charity. Its trustees are the Minister and Churchwardens of Claverdon. Its beneficiaries are the parishes of Claverdon, Preston Bagot and Norton Lindsey. During 2021 the Fund made a grant of £16,500 (2020 - £16,500) to Claverdon PCC to help support youth and children's work within the parish.

- 12** A quinquennial review of the Church took place in 2019. There were no major items of concern identified.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST. MICHAEL AND ALL ANGELS, CLAVERDON**

I report on the financial statements of the PCC for the year ended 31 December 2021, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the financial statements. The members of the PCC consider that an audit is not required for this year (under Section 145(1) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

31st March 2022

Accounts

St. Michael and All Angels Church, Claverdon

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2020

Incumbent:

**The Reverend Alison Hampton
The Vicarage
Stratford Road
Wootton Wawen**

Independent Examiner:

**Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD**

Charity Number 1129532

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2020 (continued)

Background

The PCC of St. Michael and All Angels has the responsibility for co-operating with the incumbent in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the ecclesiastical parish. It also has maintenance responsibilities for the Church Centre in Claverdon.

Membership

Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM), which this year took place on 7th September 2020, in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Incumbent:	The Reverend Alison Hampton (joined 13 th December 2020)
Wardens:	Mrs Sue Jacques Mrs Sandra Aitken
Representatives on the Deanery Synod:	Mrs Sue Jacques
Elected Members:	Mr Steve Aitken – Deputy Churchwarden Mrs Nicky Arnott Mrs Pat Farmer Mrs Penny Hanson Mr David Markham: also PCC Treasurer Mrs Andrea Gardner Mr David Eastham Mr Richard Bonsall
Co-opted Members:	The Reverend Philip Hanson – Self-supporting minister The Reverend James Holden – Self-supporting minister Miss Chelsi Argabright (Family & Youth Minister)
Minutes Secretary:	Mrs Karen Baker

The PCC met 7 times during 2020. At each PCC meeting, reports were received from each of its sub-committees and from the incumbent and treasurer.

Committees

The PCC operates with a number of sub-committees, which meet between full meetings of the PCC:

The Leadership Team

This committee consists of the Vicar, the Churchwardens, the Deputy Churchwardens, the Treasurer and the Youth and Family Minister. The Committee usually meets monthly and has the power to transact the business of the PCC between the latter's meetings.

Fabric Committee

This committee is chaired by Mrs Sue Jacques. It is responsible for the fabric of the Church and the Centre, the churchyard, the floodlighting, the clock, the bells, Church cleaning, Church flowers and Church noticeboards.

Church Centre Management Committee

This committee is chaired by Mr Steve Aitken. It is responsible for the day-to-day management of the Church Centre.

Church Attendance

There were 88 individuals on the Church Electoral Roll in April 2020. Due to the Covid-19 crisis and the consequent move to largely virtual acts of worship, statistics on the average attendance on a usual Sunday during 2020 were not collected.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2020 (continued)

Financial Review

The financial results for 2020 are summarised on page 4. Net resources decreased during the year by (£11,212) arising as follows:

	£
Surplus on the magazine	1,570
Income from investments	3,069
Grant income received to support youth and family ministry	15,000
Cost of planning application for new graveyard	(7,356)
Deficit from week to week activities of the Church	(23,495)
Net Decrease in Resources	(11,212)

The deficit from week to week activities of (£23,495) compares with a prior year deficit of (£15,933), representing a £7,562 increase in the net deficit in 2020 vs 2019.

In the early months of 2020 the world changed beyond what any of us could have imagined. The Covid-19 crisis resulted in the closure of the church for services and also the shutting of the church centre for lettings, both of which resulted in a significant reduction in the regular income being generated. It is calculated that the financial loss to the church caused by these closures was £16,139 made up as follows:

Collections at church services	(5,685)
Fees for weddings, funerals etc	(1,266)
Fundraising events	(1,754)
Church Centre Net Loss	(7,434)
	<u>(16,139)</u>

This loss would have been much greater had we not been able to significantly reduce the Church Centre overhead cost and take advantage of the government's job furlough scheme.

Despite the church being closed for the majority of the year, income from regular giving actually increased by around £3,800. We are extremely grateful to all those who were able to continue to support us through this very difficult time. Our continued commitment to investing in youth and family work cost £25,691 in the year (2019: £25,829) but we were very blessed to receive additional grant income of £15,000 towards this cost from The Claverdon Sunday School Fund in addition to their longstanding annual grant of £1,500. During the year we were successful in our planning application to extend the graveyard into the Glebe Field, but the associated planning costs totalled £7,356.

Overall, total net PCC funds increased by £761 (2019: increase of £28,444) of which £11,973 was due to a 7.9% increase in the market value of our investments (2019 £21,506). This healthy but unrealised increase in our investments in 2020 was despite the sharp falls and volatility in global stock markets that was experienced in the early part of the year when the Covid-19 crisis first materialised.

As disclosed in note 3(a) on page 9, a total of £12,911 was paid to missions and charities during the year (2019: £10,124). This was as a result of a deliberate decision by the PCC to continue to look outwards and increase our giving despite the financial headwinds that we encountered this year. Significant payments to missions and charities include £7,000 donated by the CAW committee to various charities out of general funds, and £3,067 donated from designated collections. We were also pleased to give some financial support to some of our young people in their mission work in other parts of the country.

The balance sheet on page 5 shows total bank and cash balances at 31st December 2020 of £76,044 (2019: £82,980) and total financial assets of £240,224 (2019: £235,187).

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

ANNUAL REPORT FOR 2020 (continued)

The parish share payable to the diocese for 2021 has increased by £395 (+1.1%) to £36,726.

Since the year-end, in early 2021, we have embarked on a major project to replace the church tower roof and completely renew the weathervane as part of our commitment to keeping our wonderful place of worship and surrounding areas in a good state of repair. The total cost of the work has been budgeted to be around £40,000 and in order to preserve our existing "rainy day" reserves we have launched a significant fundraising campaign that has already raised £27,500. Therefore, at the time of writing, we can be confident that this project should not become a significant drain on our existing resources.

Annual Review

A summary report of the activities of the Church in 2020 has been prepared and is to be presented at the APCM on 19th April 2021. Copies are also available in the church to all parishioners and upon request to any other interested party.

Risk Management

The PCC recognises its responsibilities for managing risk.

Principal Risks and Uncertainties

Although as with many charitable organisations, the majority of the PCCs income is the result of voluntary giving and is therefore subject to year by year fluctuations caused by levels of church membership and other more general economic factors, we do currently benefit from the cushion of having strong financial reserves to fall back on if times become difficult. In addition, we have strong financial controls and authorisation and review procedures in place to ensure that we manage our finances wisely. All this leads us to conclude that any financial risks that we are currently exposed to are not of a significant nature.

Operations

All our church premises and grounds are maintained to a high standard and each year significant funds are expended in order to ensure that our church remains a well maintained and safe place to congregate.

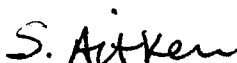
Children's & Youth Work

Given our current investment in youth work and our commitment to developing our family ministry, the health, safety and protection of children, young people and vulnerable adults is regarded as being of paramount importance. We have adopted and operate a formal policy for the safeguarding of children and vulnerable adults, in line with Diocesan guidelines. Continual review of our safeguarding policies, procedures and practice is ongoing and overseen by the PCC'S safeguarding representative who reports on these matters to each of our PCC meetings as a standard agenda item. The PCC remains committed to continuous improvement in the development and practical application of our safeguarding policies.

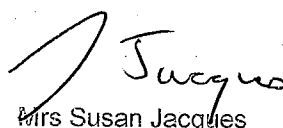
United Benefice

St Michael and All Angels, Claverdon, is a United Benefice with All Saints, Preston Bagot. Our incumbent is also the Priest-in-Charge of St. Peter's, Wootton Wawen and in early 2021 will also take up that position for St John The Baptist Church, Aston Cantlow.

On behalf of the PCC



Mrs Sandra Aitken



Mrs Susan Jacques

16th April 2021

PAROCHIAL CHURCH OF ST MICHAEL AND ALL ANGELS, CLAVERDON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2020 £	2019 £
INCOMING RESOURCES						
Incoming Resources from donors	2(a)	69,935	3,187	-	73,122	73,633
Other voluntary incoming resources	2(b)	1,500	15,000	-	16,500	21,000
Incoming Resources from operating activities						
- to further the Council's objectives	2(c)	2,520	-	-	2,520	3,786
- to generate funds	2(d)	14,801	-	-	14,801	29,151
Income from investments	2(e)	1,901	-	1,225	3,126	2,677
TOTAL INCOMING RESOURCES		90,657	18,187	1,225	110,069	130,247
RESOURCES EXPENDED						
Grants	3(a)	9,844	3,067	-	12,911	10,124
Activities directly relating to the work of the Church	3(b)	84,568	15,546	-	100,114	101,001
Church management and administration	3(c)	8,256	-	-	8,256	12,184
TOTAL RESOURCES EXPENDED		102,668	18,613	-	121,281	123,309
NET RESOURCES INCREASE / (EXPENDED)		(12,011)	(426)	1,225	(11,212)	6,938
GAIN /(LOSS) ON INVESTMENTS - unrealised		6,098	2,446	3,429	11,973	21,506
NET MOVEMENT IN FUNDS		(5,913)	2,020	4,654	761	28,444
BALANCES BROUGHT FORWARD						
AT - 1 January 2020		151,733	136,554	56,175	344,462	316,018
BALANCES CARRIED FORWARD						
AT - 31 December 2020		145,820	138,574	60,829	345,223	344,462

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON
BALANCE SHEET AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	5(a)	112,641	112,641
Investment assets	5(b)	164,180	152,207
		<u>276,821</u>	<u>264,848</u>
CURRENT ASSETS			
Debtors	7	3,207	6,118
Short term deposits		-	-
Cash at bank and in hand		76,044	82,980
		<u>79,251</u>	<u>89,098</u>
LIABILITIES; Amounts falling due within one year			
	8	10,849	9,484
NET CURRENT ASSETS		<u>68,402</u>	<u>79,614</u>
NET ASSETS		<u>345,223</u>	<u>344,462</u>
FUNDS			
Unrestricted	10(a)	145,820	151,733
Restricted	10(b)	138,574	136,554
Endowment	10(c)	60,829	56,175
		<u>345,223</u>	<u>344,462</u>

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

S. Aitken .

Sandra Aitken
Churchwarden

16th April 2021

Sue Jacques
Sue Jacques
Churchwarden

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The primary objective of the charity is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The charity meets the definition of a public benefit entity under FRS 102. There are no material uncertainties about the charity's ability to continue as a going concern.

Funds

General 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under gift aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for only when received.

Funds raised from sales are accounted for gross.

Other income

Rental income from letting the Church Centre is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

Resources expended

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS 102.

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable.

Fixed assets

Consecrated land and buildings, moveable church furnishings and the Church Centre.

Consecrated and beneficed property is excluded from the accounts by Section 10(2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. No inalienable property was acquired in 2018.

All expenditure incurred in the year on consecrated or beneficed buildings is written off.

The Church Centre is included at estimated original cost.

Other fixtures, fittings, office equipment and churchyard machinery

Freehold land is not depreciated.

Equipment used within the Church Centre is depreciated on a straight-line basis as follows.

Furniture	10% per annum
Computers and printer	20% per annum
Audio equipment	15% per annum

Churchyard machinery is depreciated on a straight-line basis at 15% per annum.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of rents or other income are shown as debtors.

Short-term deposits are held on deposit with the Central Board of Finance of the Church of England.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

2 INCOMING RESOURCES

	Unrestricted	Restricted	Endowment	Total Funds	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
2(a) <u>Incoming resources from donors</u>					
Planned giving:					
Gift Aid donations-regular	51,733	-	-	51,733	47,952
Gift Aid donations-one off	-	1,805	-	1,805	3,302
Income tax recoverable	14,012	-	-	14,012	13,805
Youth Worker support	-	120	-	120	120
Other planned giving	1,111	1,187	-	2,298	2,293
Collections	1,370	75	-	1,445	4,263
Magazine donations	83	-	-	83	41
Sundry donations	1,626	-	-	1,626	1,857
	<u>69,935</u>	<u>3,187</u>	<u>-</u>	<u>73,122</u>	<u>73,633</u>
2(b) <u>Other voluntary incoming resources</u>					
Legacies	-	-	-	-	-
Grants	1,500	15,000	-	16,500	21,000
	<u>1,500</u>	<u>15,000</u>	<u>-</u>	<u>16,500</u>	<u>21,000</u>
2(c) <u>Income from operating activities:</u>					
<u>to further the Council's objectives</u>					
Fees	2,520	-	-	2,520	3,786
Men's and Ladies' Breakfasts income	-	-	-	-	-
	<u>2,520</u>	<u>-</u>	<u>-</u>	<u>2,520</u>	<u>3,786</u>
2(d) <u>Income from operating activities:</u>					
<u>to generate funds</u>					
Magazine advertisements	5,223	-	-	5,223	5,633
Floodlighting	5	-	-	5	-
Other Church Centre lettings	9,253	-	-	9,253	21,444
Sales and other fundraising events	320	-	-	320	2,074
	<u>14,801</u>	<u>-</u>	<u>-</u>	<u>14,801</u>	<u>29,151</u>
2(e) <u>Income from investments</u>					
Dividends and interest received	1,901	-	1,225	3,126	2,677
TOTAL INCOMING RESOURCES	<u>90,657</u>	<u>18,187</u>	<u>1,225</u>	<u>110,069</u>	<u>130,247</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

3 RESOURCES EXPENDED

	Unrestricted	Restricted	Endowment	Total Funds	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
3(a) Grants					
Missionary and charitable giving:					
Church overseas:					
- missionary societies	2,326	505	-	2,831	2,893
- relief and development agencies	1,300	230	-	1,530	2,821
Home missions and other Church Societies	3,700	1,335	-	5,035	1,456
Secular charities	2,518	997	-	3,515	2,954
	<u>9,844</u>	<u>3,067</u>	<u>-</u>	<u>12,911</u>	<u>10,124</u>
3(b) Activities directly relating to the work of the Church					
Ministry:					
- Diocesan quota	36,331	-	-	36,331	35,518
- Vicar's expenses	1,170	-	-	1,170	186
- Mission & outreach costs	335	-	-	335	896
- Youth worker costs	10,571	15,120	-	25,691	25,829
Church running costs	4,111	-	-	4,111	4,966
Church maintenance	2,835	426	-	3,261	4,325
Upkeep of services	456	-	-	456	1,216
Upkeep of churchyard	2,184	-	-	2,184	2,479
Expenditure on magazine	3,736	-	-	3,736	4,980
Church Centre running costs	14,258	-	-	14,258	20,606
Training and education costs	-	-	-	-	-
Major repairs, replacements and improvements					
- Church and churchyard	8,581	-	-	8,581	-
	<u>84,568</u>	<u>15,546</u>	<u>-</u>	<u>100,114</u>	<u>101,001</u>
3(c) Church management and administration					
Depreciation	-	-	-	-	-
Bank Charges	183	-	-	183	436
Printing and stationery and sundry expenses	1,879	-	-	1,879	1,554
Vicar's office expenses	619	-	-	619	2,008
PCC administrative salaries	5,402	-	-	5,402	7,486
Parish bookkeeping costs	173	-	-	173	700
	<u>8,256</u>	<u>-</u>	<u>-</u>	<u>8,256</u>	<u>12,184</u>
TOTAL RESOURCES EXPENDED	<u>102,668</u>	<u>18,613</u>	<u>-</u>	<u>121,281</u>	<u>123,309</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2020

4 TRANSACTIONS WITH PCC MEMBERS AND OTHER RELATED PARTIES

No PCC member received any remuneration nor reimbursement of expenses except those that were directly and wholly attributable to PCC activities.

5 FIXED ASSETS FOR USE BY THE PCC

<u>5(a) Tangible fixed assets</u>		Freehold Land & Church Centre	Equipment in Church Centre		Garden Equipment	Total
			Office	Audio		
		£	£	£	£	£
COST	At 1 January 2020	112,641	3,552	7,410	2,574	126,177
	Additions	-	-	-	-	-
	At 31 December 2020	112,641	3,552	7,410	2,574	126,177
DEPRECIATION	At 1 January 2020	-	3,552	7,410	2,574	13,536
	Charge for year	-	-	-	-	-
	At 31 December 2020	-	3,552	7,410	2,574	13,536
NET BOOK VALUE	At 31 December 2020	112,641	-	-	-	112,641
	At 31 December 2019	112,641	-	-	-	112,641

The glebe field is freehold land and is stated at cost of £6,641 (2019 £6,641).

5(b) Investments

	Units		At 31 December Market Value		Cost	
	2020	2019	2020	2019	2020	2019
			£	£	£	£
General Funds						
Accumulation shares in CBF CofE investment fund	411.5	402.9	20,417	18,135	6,167	6,167
Income shares in CBF CofE investment fund	3,212.7	3,212.7	65,689	61,447	40,672	40,672
			86,106	79,582	46,839	46,839
Restricted Funds						
Accumulation shares in CBF CofE investment fund	522.6	531.2	25,933	23,913	7,833	7,833
Endowment Funds						
Accumulation shares in COIF investment fund	46.9	46.9	9,664	8,800	217	217
Income shares in COIF investment fund	2,363	2,363	42,477	39,912	2,245	2,245
			52,141	48,712	2,462	2,462
Total Investments			164,180	152,207	57,134	57,134

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	86,106	138,574	52,141	276,821
Current assets	70,563	-	8,688	79,251
Current liabilities	(10,849)	-	-	(10,849)
Fund balances	<u>145,820</u>	<u>138,574</u>	<u>60,829</u>	<u>345,223</u>

7 DEBTORS

	2020 £	2019 £
Debtors for goods and services	249	2,249
Other debtors (including tax recoverable)	<u>2,958</u>	<u>3,869</u>
	<u>3,207</u>	<u>6,118</u>

8 LIABILITIES: Amounts falling due within one year

Accruals and deferred income	<u>10,849</u>	<u>9,484</u>
	<u>10,849</u>	<u>9,484</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

9 STAFFING COSTS

Our incumbent is employed and paid for by the Diocese and a proportion of the parish share payment relates to their ministry costs. The PCC currently directly employs a full time youth and families minister and two part-time administrative positions. Total gross salary costs for the year were £30,402 (2019: £33,186), including employee National Insurance deductions of £1,860.

10 FUND DETAILS

- (a) The unrestricted funds comprise the general fund of the PCC and other funds designated by the PCC for particular purposes as follows:

	£
General fund	133,612
Mann Legacy	7,196
Shuttleworth Legacy	5,012
	<u>145,820</u>

- (b) The restricted funds comprise:

	£
Capital cost of Church Centre	106,000
Capital cost of Glebe Field	6,641
Castle legacy	25,933
	<u>138,574</u>

The Castle Legacy's use is restricted to the maintenance of the church's bells. The Shuttleworth Legacy is to be used for such religious purposes as the Vicar and Churchwardens think fit. The Mann legacy is to be used for such purposes as the vicar thinks fit.

- (c) The endowment funds of £60,829 comprise the Reading Room Fund (£9,664) and The Matthews Charity (£51,165).

Under a Charity Commission Order, the proceeds of the old Reading Room were invested and have to be accumulated for 60 years from 1981.

The Matthews Charity is a charity created by John Matthews in 1526 by his will. It is registered with the Charity Commission, its trustees being Claverdon PCC. Its funds are used for repairs and maintenance of the Parish Church of Claverdon.

11 CLAVERDON SUNDAY SCHOOL FUND

The Claverdon Sunday School Fund is a connected charity. Its trustees are the Minister and Churchwardens of Claverdon. Its beneficiaries are the parishes of Claverdon, Preston Bagot and Norton Lindsey. During 2020 the Fund made a grant of £16,500 (2019 - £13,500) to Claverdon PCC towards help financially support youth and children's work within the parish.

- 12 A quinquennial review of the Church took place in 2019. There were no major items of concern identified.

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, CLAVERDON**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST. MICHAEL AND ALL ANGELS, CLAVERDON**

I report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The members of the PCC are responsible for the preparation of the financial statements. The members of the PCC consider that an audit is not required for this year (under Section 145(1) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr Richard Butler
58, Kingfisher Close
Warwick
CV34 5GD

28th March 2021