

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL  
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

**Trustees' Report and Accounts  
For the year ended 31<sup>st</sup> December 2022**

**Registered Charity No 1129567**

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL  
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

**Trustees Report for the year ended 31<sup>st</sup> December 2022**

**PCC Members during the year**

Ex-officio members

Rev Canon Dr Eleanor Williams	Incumbent
Rev Paula Spalding	Associate Priest
Stephen Martin	Churchwarden
Wendy Smith	Churchwarden
Janine Stewart	Joint Secretary
Valerie Badcock	Joint Secretary

Deanery Synod Representatives

Joanna Proctor  
Christine Fleming

Elected Members

Thomas Elton	Churchwarden's Assistant
Caroline Smith	Churchwarden's Assistant
Robin Proctor	
Simon Ogilvie	
Katherine Ogilvie	
Sally Swann	

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**Trustees Report for the year ended 31<sup>st</sup> December 2022**

**Vicarage Address:** The Vicarage  
22 Isaacson Road  
Burwell  
Cambridge  
CB25 0AF

**Registered Charity Number:** 1129567

**Independent Examiner:** Mr Simon Rogers  
1 Pound Close  
Burwell  
Cambridge  
CB25 0EP

<b>Bankers:</b>	Barclays Bank plc 58 High Street Newmarket Suffolk CB8 8NH	CCLA Investment Management Ltd CBF Church of England Funds 1 Angel Lane London EC4R 3AB
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The parish church of St Mary the Virgin stands in a prominent position in High Street, Burwell, Cambs, CB25 0HB. It is in the Parish of Burwell with Reach, within the Fordham and Quy Deanery. St Mary's is a very fine Perpendicular building and is Grade 1 listed. It also forms part of a conservation area. St Mary's Church stands on a site previously occupied by an Anglo Saxon church in a conservation area at the south-western end of the village. It is part of a complex of ancient buildings including (the remains of) Burwell Castle, built by King Stephen in the C12<sup>th</sup> and itself on the site of a substantial Roman building, adjacent to a spring.

The Church of St Etheldreda and The Holy Trinity, Fair Green, Reach, Cambridgeshire CB25 0JD is a Grade II listed Victorian church. It occupies a prominent position on the east side of the green in the centre of the village, alongside the Village Centre and the village pub. Its Victorian architecture is completely in keeping with the overall ambience of the village.

The parishes of Burwell and Reach were combined in April 2004 to form the benefice of Burwell with Reach.

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

## **Trustees Report for the year ended 31<sup>st</sup> December 2022**

### **Structure Governance and Management**

The PCC confirm that the annual report and audited accounts comply with the requirements of the Charities Act 2011 and the Charities SORP 2005.

### **Governing Document**

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

### **Recruitment and Appointment of PCC**

The appointment of PCC members is governed by and set out in the Church Representation Rules.

### **Risk Management**

The PCC has carried out a review of the major risks to which the charity is exposed. Where appropriate policies have been established to mitigate the risks the charity faces. These policies are periodically reviewed to ensure they continue to meet the needs of the charity.

### **Organisational Structure**

In order to carry out its aims and objectives, the PCC sets up sub-committees, which may include other church members. Among these are groups to manage the church shop and the Guildhall.

### **Related Parties**

#### ***St Mary's Preservation Trust***

The Preservation Trust is an independent charity, set up by the PCC in 1979 with the sole responsibility of conserving the fabric of the building of the church for the benefit of future generations. It is non-denominational and draws funds from both regular supporters and grant-making bodies.

#### ***Feoffees***

Burwell Church Lands Charity dates back to the 16th century when land was donated for the benefit of the Poor and the maintenance of the Parish Church. It now makes modest grants to assist children and young people living in Burwell to pursue their educational needs, and supports the upkeep of the Guildhall and grants the Church use of the building.

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

## **Trustees Report for the year ended 31<sup>st</sup> December 2022**

### **Objectives and Aims**

In accordance with The PCC Powers Measure of 1956, the PCC aims to co-operate with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### **Mission Statement**

As the parish churches of Burwell & Reach we gather as people of all ages, seeking to grow together in faith, hope and love, sharing the good news of God's love through

- Our prayer and worship
- Our daily lives
- Our service in our communities & in the world
- Our buildings being warm & welcoming centres of prayer and community life.

### **Public Benefit**

The PCC has paid due regard to the Charity Commission guidance on public benefit. We aim to provide a welcoming building for use of the whole community, whilst also meeting the expanding needs of the church. Our buildings are open not only as places of worship, but also as venues for cultural events such as concerts and exhibitions, for smaller community meetings. While recognising our rich heritage, we are moving forward with new facilities to enhance our buildings.

### **Achievements and Performance**

Our pattern of services in Burwell was restored this year, following the disruption caused by the Covid pandemic and numbers attending have gradually increased. Three regular events which make good use of our refreshment area have also proved popular. The new monthly Café church starts with time for chat, refreshments and craft activities and continues with a short service. The midweek communion service has been developed to include a time for socialising and coffee afterwards and Refresh Café, our weekly group for babies and toddlers with their parents and carers continues to thrive, with more than 50 attending on some occasions.

One of the highlights of the year was the late Queen's Platinum Jubilee. Crafters throughout the village made thousands of butterflies which were hung from the top of the tower as well as festooning the inside of the church. This was a wonderful way for the whole community to come together to create a symbol of peace and hope. Sadly, later in the year, we also marked the Queens funeral, providing space for people to reflect and pay their respects.

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

## **Trustees Report for the year ended 31<sup>st</sup> December 2022**

Our partnerships within the community have continued to grow and we are involved in the distribution of excess food from the local supermarket and also with provision of assistance to those in need in these difficult times.

The building project in Reach was in progress throughout the year and services were held in the village hall. We are very pleased with the changes and we look forward to developing the use of the building. The Guildhall and CentrePeace both required significant repairs this year, which were all successfully completed.

### **Financial Review**

Unrestricted incoming resources were lower than last year at £107,934. The bulk of this income derives from the generous giving of Church members, but last year also benefited from a substantial legacy. Resources expended of £103,277 showed reductions from pre Covid levels, partly due to less use of Church buildings, but were affected by heavy expenditure on repairs to the Guildhall and CentrePeace shop. The PCC policy of making charitable grants of ten per cent of unrestricted income was maintained, and £7,235 was transferred to the restricted Mission Giving fund to support this. Both our Churches benefited from £600 heating Grant from the Diocese. The net deficit on unrestricted funds was £2,578 compared to the previous year's surplus of £3,941. Unrestricted reserves stood at £113,208 at the end of the year.

Restricted funds recorded total incoming resources including transfers of £12,738. Expenditures on the Reach re-ordering project which continued throughout the year totaled £357,127. Full advantage is being taken of the VAT recovery available from the Listed Places of Worship Grant Scheme. Mission giving grants were £8,562. Due to the uncertain economic situation, significant investment losses were recorded of £66,586 resulting in closing restricted reserves of £677,389.

Work on St Etheldreda's was not quite finished at the end of the year, but the Church has been used for several services, already demonstrating the large benefits of a warm and well insulated building together with new kitchen and toilet facilities all made possible by the funds provided from the generous Whitehead legacy.

In summary, although reserves are strong, it is becoming a challenge to maintain Church income at a level that does not deplete these reserves year on year. This is particularly so now that energy costs are set to rise hugely in 2023 as we move out of low fixed price contracts to today's inflated price levels.

### **Safeguarding Statement**

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

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

## **Trustees Report for the year ended 31<sup>st</sup> December 2022**

### **Principal Funding Sources**

The major regular source of income is charitable donations from a generous and committed congregation. Useful additional income is derived from endowment fund dividends and income from Guildhall lettings. The church shop is merely self-supporting.

### **Investment Policy**

The PCC reserves and endowment funds are invested with the CBF Church of England Funds, and in appropriate deposit accounts which are reviewed regularly.

### **Reserves Policy**

The PCC aims to maintain unrestricted reserves at a level of between six months and eighteen months average expenditure. At the end of 2022 unrestricted cash reserves were approximately £113,000, with annual unrestricted expenditure of £104,000.

### **Future Developments**

At St Mary's, we plan to continue developing our links with the community and working with families. We have set up a group to consider potential alternative methods of heating that could be used in future to reduce our carbon footprint.

As the development project at St Etheldreda's is completed, we look forward to using the building for services and events, as well as for the benefit of the wider community. We will also work on landscaping the grounds for biodiversity, with a view to registering under the Quiet Gardens scheme

Approved at the Parochial Church Council meeting on 22<sup>nd</sup> March 2023

*Signed:*

Rev Canon Dr Eleanor Williams  
(Vicar)

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

## **Independent Examiner's Report on the Accounts**

### **Responsibilities of trustees and examiner**

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed.

This report on the accounts of the PCC for the year ended 31 December 2022 is in respect of an examination carried out under section 145 of the Charities Act 2011, following procedures laid down in the General Directions given by the Charity Commission. The report will state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### **Independent examiner's statement**

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

a) 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 accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

b) to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

***Signed***

11<sup>th</sup> February 2023

Mr Simon Rogers  
1 Pound Close  
Burwell, Cambridge, CB25 0EP



## Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	72,256	3,950	—	76,205	73,882
Activities for generating funds	1,647	—	—	1,647	645
Investment income	16,118	451	—	16,570	13,208
Other voluntary income	98	1,102	—	1,200	15,718
Incoming resources from charitable activities	17,684	—	—	17,684	12,716
Other incoming resources	131	—	—	131	2,051
<b>Total income</b>	<b>107,934</b>	<b>5,503</b>	<b>—</b>	<b>113,437</b>	<b>118,220</b>
<b>Resources used</b>					
Grants	625	8,562	—	9,187	7,560
Charitable activities	100,448	357,127	—	457,575	137,114
Charitable activities - support costs	2,179	—	—	2,179	1,214
Governance costs	—	—	—	—	—
Costs of generating funds	26	102	—	128	84
<b>Total expenditure</b>	<b>103,277</b>	<b>365,791</b>	<b>—</b>	<b>469,068</b>	<b>145,972</b>
Gains / losses on investment assets	—	(66,586)	—	(66,586)	109,104
<b>Net income / (expenditure) resources before transfer</b>	<b>4,657</b>	<b>(426,874)</b>	<b>—</b>	<b>(422,217)</b>	<b>81,352</b>
<b>Transfers</b>					
Gross transfers between funds - in	25,000	7,235	—	32,235	24,100
Gross transfers between funds - out	(32,235)	—	—	(32,235)	(24,100)
<b>Other recognised gains / losses</b>					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
<b>Net movement in funds</b>	<b>(2,578)</b>	<b>(419,639)</b>	<b>—</b>	<b>(422,217)</b>	<b>81,352</b>
<b>Total funds brought forward</b>	<b>115,786</b>	<b>1,097,028</b>	<b>—</b>	<b>1,212,814</b>	<b>1,131,462</b>
<b>Total funds carried forward</b>	<b>113,208</b>	<b>677,389</b>	<b>—</b>	<b>790,597</b>	<b>1,212,814</b>
<b>Represented by</b>					
<b>Unrestricted</b>					
General fund	53,622	—	—	53,622	46,808
Reach Legacy Fund	34,081	—	—	34,081	32,076
<b>Designated</b>					
Building Work Fund	—	—	—	—	—
Capital Expenditure Fund	25,505	—	—	25,505	36,902
Mission Giving Fund	—	—	—	—	—
<b>Restricted</b>					
Agency collection	—	—	—	—	—
Bridgeman Trust Fund	—	1,322	—	1,322	1,499
Building Work Fund	—	47,084	—	47,084	43,677
Burwell Sunday School Fund	—	3,757	—	3,757	3,757
Capital Expenditure Fund	—	—	—	—	—
Mission Giving Fund	—	—	—	—	500
Reach Legacy Fund	—	333,047	—	333,047	717,332
St Andrew's Church Fund	—	289,260	—	289,260	327,853
Youth Work and Sunday School F	—	2,920	—	2,920	2,411

## Balance sheet

Class and code	Description	This year	Last year
<b>Fixed assets</b>			
	Audio visual equipment	520	780
	Kitchen equipment	360	480
	Reach Legacy Acc	—	134,843
	Reach Legacy Inc	162,599	184,293
	St Andrew's mission church	289,260	327,853
	Bridgeman trust	1,322	1,499
I	Burwell Sunday school	3,757	3,757
	<b>Total Fixed assets</b>	<b>457,817</b>	<b>653,505</b>
<b>Current assets</b>			
	Barclays current account	111,788	24,575
	Barclays deposit account	22,619	12,598
	CBF deposit account	143,728	467,630
	Barclays current account - Bldg	17,170	14,102
	Floats	260	260
	CBF deposit account - Bldg	29,789	29,403
	Gift aid tax recoverable	3,616	2,707
	Stock - CentrePeace	200	200
	Accounts Receivable	5,656	8,888
	<b>Total Current assets</b>	<b>334,826</b>	<b>560,363</b>
<b>Liabilities</b>			
	Post Box Account	—	—
	Agency collections	—	—
	Accounts Payable	2,047	1,054
	<b>Total Liabilities</b>	<b>2,047</b>	<b>1,054</b>
	<b>Net Asset surplus(deficit)</b>	<b>790,597</b>	<b>1,212,814</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(355,632)	(27,752)
	Starting balances	1,212,814	1,131,462
	Gains/(losses) on investment assets	(66,586)	109,104
	<b>Total Reserves</b>	<b>790,597</b>	<b>1,212,814</b>
	<b>Represented by funds</b>		
	Unrestricted	87,703	78,884
	Designated	25,505	36,902
	Restricted	677,389	1,097,028
	Endowment	—	—
	<b>Total</b>	<b>790,597</b>	<b>1,212,814</b>

Approved at the Parochial Church Council Meeting on 22<sup>nd</sup> March 2023

Signed:

Rev'd Canon Dr Eleanor Williams  
(Vicar)

Terry Chalmers  
(Treasurer)

## Analysis of income and expenditure

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u> <u>This year</u>	<u>Last year</u>
<b>INCOME AND ENDOWMENTS</b>						
<b>Incoming resources from generated funds - Voluntary income</b>						
1101BF - Bank giving - Bldg	—	—	2,570	—	2,570	2,880
1101CH - Bank giving	40,412	—	—	—	40,412	41,408
1102CH - Envelope giving	4,433	—	—	—	4,433	4,508
1103CP - Other planned giving	1,110	—	—	—	1,110	3,627
1104CH - Plate collections	3,049	—	827	—	3,876	1,565
1105BF - Gift aid tax recoverable - Bldg	—	—	553	—	553	630
1105CH - Gift aid tax recoverable	11,853	—	—	—	11,853	11,197
1106CH - WeddingFuneral collections	170	—	—	—	170	10
1107BF - Gift days - Bldg	—	—	—	—	—	—
1107CH - Gift day donations	3,530	—	—	—	3,530	—
1108BF - Donations - Bldg	—	—	—	—	—	—
1108CH - Donations	7,700	—	—	—	7,700	8,057
Total	72,256	—	3,950	—	76,205	73,882
<b>Incoming resources from generated funds - Activities for generating funds</b>						
1401CH - Fete proceeds	—	—	—	—	—	—
1402BF - Fund raising events - Bldg	—	—	—	—	—	—
1402CH - Other fund raising events	1,647	—	—	—	1,647	645
1403CH - Leaflet sales	—	—	—	—	—	—
Total	1,647	—	—	—	1,647	645
<b>Incoming resources from generated funds - Investment income</b>						
1501CH - Dividends	4,836	8,603	—	—	13,439	12,997
1502SS - Dividends - Sunday School	—	—	64	—	64	42
1503BF - Bank deposit interest - Bldg	—	—	387	—	387	15
1503CH - Bank deposit interest	2,680	—	—	—	2,680	153
Total	7,515	8,603	451	—	16,570	13,208
<b>Incoming resources from generated funds - Other voluntary income</b>						
1201BF - Grants received - Bldg	—	—	—	—	—	—
1201EL - Grants received - Youth exchge	—	—	—	—	—	—
1201YW - Youth work and outreach income	—	—	1,102	—	1,102	145
1202CH - Appeals	—	—	—	—	—	—
1203BF - Legacies - Bldg	—	—	—	—	—	—
1203CH - Legacies	—	—	—	—	—	15,500
1204CH - Wall safe	98	—	—	—	98	73
Total	98	—	1,102	—	1,200	15,718
<b>Incoming resources from charitable activities</b>						
1301CP - CentrePeace takings	3,214	—	—	—	3,214	986
1302GH - Guildhall lettings	8,057	—	—	—	8,057	7,221
1303CH - WeddingFuneral fees	6,414	—	—	—	6,414	4,510
Total	17,684	—	—	—	17,684	12,716

**Other incoming resources**

1601CH - Other income	131	—	—	—	131	2,051
1601EL - Other income - Youth exchge	—	—	—	—	—	—
1601SS - Other income - S/School	—	—	—	—	—	—
1602CH - Insurance claims	—	—	—	—	—	—
Total	131	—	—	—	131	2,051
<b>INCOME TOTAL</b>	<b>99,331</b>	<b>8,603</b>	<b>5,503</b>	<b>—</b>	<b>113,437</b>	<b>118,220</b>

**EXPENDITURE****Grants**

2101CH - Overseas missions	—	—	1,500	—	1,500	1,200
2102CH - Overseas relief agencies	—	—	2,055	—	2,055	1,850
2103CH - Home missions and Societies	120	—	5,007	—	5,127	4,510
2110CH - Social Support	505	—	—	—	505	—
Total	625	—	8,562	—	9,187	7,560

**Charitable activities**

2201CH - Ministry Share	58,021	—	—	—	58,021	59,112
2202CH - Clergy expenses	2,184	—	—	—	2,184	1,566
2203CH - Verger and services costs	917	—	—	—	917	946
2204CH - Choir and organ costs	1,213	—	—	—	1,213	1,575
2205CH - Director of Music honorarium	—	—	—	—	—	—
2211CH - Electricity	2,635	—	—	—	2,635	2,014
2211CP - Electricity - CentrePeace	715	—	—	—	715	153
2211GH - Electricity - Guildhall	1,811	—	—	—	1,811	574
2212CH - Fuel oil and gas	1,035	—	—	—	1,035	613
2213GH - Gas - Guildhall	1,605	—	—	—	1,605	1,320
2214CP - Water - CentrePeace	178	—	—	—	178	158
2214GH - Water - Guildhall	426	—	—	—	426	514
2215CP - Rent - CentrePeace	4,160	—	—	—	4,160	4,160
2216CP - General rates - CentrePeace	163	—	—	—	163	61
2217CH - Insurance	4,941	—	—	—	4,941	4,903
2217GH - Insurance - Guildhall	900	—	—	—	900	900
2218CP - Telephone - CentrePeace	—	—	—	—	—	—
2221CH - Maintenance and cleaning	3,366	—	—	—	3,366	3,134
2221CP - Maintenance - CentrePeace	4,395	—	—	—	4,395	36
2221GH - Cleaning - Guildhall	922	—	—	—	922	324
2222CH - Repairs and renewals	3,158	—	—	—	3,158	4,336
2222GH - Maintenance - Guildhall	5,270	—	—	—	5,270	12,872
2223BF - Building to serve project - Bldg	—	—	—	—	—	—
2224CH - Reach Church Re-ordering	—	—	356,470	—	356,470	34,897
2225CH - Depreciation	380	—	—	—	380	655
2231SS - Teaching materials	—	—	—	—	—	104
2231YW - Youth work and outreach expenses	—	—	657	—	657	320
2232YW - Youth worker bursary	—	—	—	—	—	—
2233EL - Exchange visits	—	—	—	—	—	—
2241CP - Stock purchases - CentrePeace	151	—	—	—	151	303
2242CH - Miscellaneous expenses	1,445	—	—	—	1,445	1,564

2242CP - Sundry expenses - CentrePeace	36	—	—	—	36	—
2242GH - Sundry expenses - Guildhall	420	—	—	—	420	—
Total	100,448	—	357,127	—	457,575	137,114

#### Charitable activities - Charitable activities - support costs

2301CH - Printing and stationery	1,567	—	—	—	1,567	1,100
2302CH - Books and publications	612	—	—	—	612	114
2303CH - Sundry administration costs	—	—	—	—	—	—
Total	2,179	—	—	—	2,179	1,214

#### Governance costs

2304CH - Audit fee	—	—	—	—	—	—
Total	—	—	—	—	—	—

#### Costs of generating funds

2401BF - Costs of fund raising events - Bldg	—	—	—	—	—	—
2401CH - Costs of fund raising events	26	—	—	—	26	—
2402BF - Other fund raising costs - Bldg	—	—	85	—	85	84
2402CH - Other fund raising costs	—	—	17	—	17	—
Total	26	—	102	—	128	84
<b>EXPENDITURE TOTAL</b>	<b>103,277</b>	<b>—</b>	<b>365,791</b>	<b>—</b>	<b>469,068</b>	<b>145,972</b>
<b>GRAND TOTAL</b>	<b>(3,946)</b>	<b>8,603</b>	<b>(360,288)</b>	<b>—</b>	<b>(355,632)</b>	<b>(27,752)</b>

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL  
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH  
Notes to the Financial Statements for year ended 31<sup>st</sup> December 2022**

## **STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

The financial statements have been prepared under the historical cost convention.

### **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 accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Restricted funds represent amounts given to the PCC where the donor has specified that the funds are spent on a particular purpose.

### **Incoming Resources**

#### *Voluntary income*

Collections are recognised when received by the PCC.

Gift Aid donations are administered directly by the Church and the Gift Aid is recognised as income at the same time that the donation is recognised as income, which is when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the ultimate receipt is virtually certain, and the monetary value can be measured reliably. Amounts charged and raised at church events, such as money for food provided, and sale of books and craft items at the church shop, are recognised as income. Associated expenditure is recognised separately under Resources Expended.

#### *Gifts in kind*

Gifts in kind are accounted for at a reasonable estimate of their value at the time of gift to the PCC, if material and feasible, or else at the amount actually realised from their disposal.

#### *Rental income*

Rental income from the letting of church premises is recognised when the rent is due in accordance with the arrangement, lease or licence.

#### *Income from investments*

Dividends and interest are accounted for when receivable.

### **Resources Expended**

#### *Liabilities*

Liabilities are recognised as soon as the legal or constructive obligation arises.

#### *Grants payable*

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

#### *Activities directly relating to the work of the Church*

The diocesan quota or ministry share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

#### *Governance costs*

These could include the costs of the preparation and audit of the statutory accounts and the cost of any legal advice to trustees on governance or constitutional matters.

#### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by Section 10(2) (a) and (c) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

#### *Capitalisation of tangible fixed assets*

Tangible fixed assets are capitalised if they will be used for more than one year and cost over £300.

#### *Depreciation of tangible fixed assets*

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

Short-life electrical equipment	4 years
Other fittings and equipment	10 years

No depreciation is provided on buildings due to their high residual value.

#### **Stock**

Stock is second hand books and craft items held for sale in the Church shop.

It is valued at the lower of cost and net realisable value, with no value given to s/hand books.

#### **Current Assets**

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

#### **Taxation**

The PCC is a charity and as such is not liable to taxation.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.