

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

England & Wales - Charity number 1130094

Details

Other names	CHRIST THE KING CHURCH - KETTERING
Status	Registered
Legal form	Previously excepted
Registered	2009-06-10
Register	View on the Charity Commission register

Contact

Address Christ the King Church
Deeble Road
Kettering
NN15 7AA

Phone 01536 517553

Email office@ctk.org.uk

Website ctk.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. The provision of sacred space for personal prayer. Pastoral work. Teaching of Christianity through sermons. small groups and courses. Provision of youth and childrens activities with a Christian ethos. Promoting whole mission of the church through provision of Christian activities for all age groups. Supporting other charities in UK and overseas.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£287,779	£478,999	-	-
2023-12-31	£446,470	£802,929	-	-
2022-12-31	£350,275	£320,447	-	-
2021-12-31	£333,928	£294,715	-	-
2020-12-31	£388,595	£368,308	-	-

Trustees

Name	Role	Appointed
Adelaide Sigrid Brown		2026-05-13
Alan Prior Jones		2025-05-12
Amanda Mitchell		2026-05-13
Andrew John Bilney		2024-05-13
Corinne Lucy Olivia Broughton		2024-05-13
Curtis Fitzjerrol Thompson		2025-05-12
DIANE JOHNSON		2024-05-13
Gillian Mary Weal		2025-05-12
Glyn Wood		2025-05-12
Jason Elsom		2026-05-13
John Burdett		2025-05-12
Kenneth George Ansdell		2025-05-12
Mark Alan Robinson		2023-05-15
Mr Steve Dodman		2014-04-28
Rev Sarah Grace Bennett		2022-09-11
Russell Kaye		2024-05-13

Accounts

A charity registered in England and Wales

Charity Number: 1130094

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

YEAR ENDED 31 DECEMBER 2024

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

**YEAR ENDED 31 DECEMBER 2024
REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Registration Number	1130094
Principal Place of Operations	Deeble Road Kettering Northamptonshire NN15 7AA
Website	www.ctk.org.uk
Incumbent	The Revd Canon Dr Rob Bewley
Associate Vicar	The Revd Sarah Bennett
Churchwardens	Julia Welch Steve Atkins
Secretary	Maureen Liepins
Treasurer	Kate Oxford Mike Oxford
Independent Examiner	Brett Cook FCCA ACA Headlands House 1 Kings Court Kettering
Bankers	Virgin Money [previously Yorkshire Bank]

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2024 REFERENCE AND ADMINISTRATIVE DETAILS

Parochial Church Council

The members of the Parochial Church Council are its Charity Trustees. Those who served during the year and to the date of this report (unless otherwise stated) are as follows:

- | | |
|--------------------------------|---------------------------------------|
| * The Revd Canon Dr Rob Bewley | (Chair) |
| †* Steve Atkins | (Vice-Chair) |
| † Matt Bell | |
| * The Revd Sarah Bennett | |
| Andrew Bilney | (from 13 May 2024) |
| Marshall Bonneval-Cox | (until 13 May 2024) |
| Corinne Broughton | (from 13 May 2024) |
| † Andrew Bubeer | (until 21 st October 2024) |
| † Ady Carman | |
| Sabina Davies | (until 13 May 2024) |
| Steve Dodman | |
| † Steven Hill | (until 6 December 2024) |
| † Andrew Hotchin | |
| Ruth James | (until 13 May 2024) |
| Diane Johnson | (from 13 May 2024) |
| Russell Kaye | (from 13 May 2024) |
| Kate Oxford | |
| Michael Oxford | (from 13 May 2024) |
| Karen Robinson | |
| Mark Robinson | |
| Adrian Weal | (from 13 May 2024) |
| * Julia Welch | |
| Stuart Welch | |
- † *Deanery Synod Representative*
- * *Ex-officio*
(Members of the Clergy, and the Churchwardens are ex-officio members of the Council)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2024

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The members of the Parochial Church Council present their annual report as trustees of the charity for the year ended 31 December 2024, together with the accounts for the year. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 and the Charities Act 2011, which requires the methods and principles of the Charities Statement of Recommended Practice (SORP) to be followed.

Reference and Administrative Information

The church was formed in 1969 as a daughter church of the neighbouring Parish of St Botolph's. In 1987 the current church building was dedicated and in 1995 Christ the King became a Parish in its own right. It is now a registered charity (no. 1130094). Reference and administrative details are shown on pages 3-4.

Structure, Governance and Management

Members of the PCC are elected at the Annual Parochial Church Meeting for a period of one year, other than Deanery Synod representatives who serve a three-year term. The PCC is empowered to co-opt additional members until the next APCM if there are vacancies. The PCC normally meets monthly.

The PCC is required by law to have a Standing Committee, which normally meets six times a year. Its membership comprises the Incumbent, Wardens, Treasurer and one congregational representative.

Objectives and Activities

The PCC of Christ the King has the responsibility of sharing with the incumbent the oversight and development of the whole mission of the church within its ecclesiastical Parish.

In practical terms this will include providing a church building, staff and other resources to provide and grow Christian (Anglican) worship, prayer and teaching that is accessible to all. We will offer pastoral support and community outreach activities within the parish and nearby area within the context of a Christian ethos and support Christian mission beyond the parish. More details about the Church's vision can be found on its website www.ctk.org.uk.

Achievements and Performance

There has continued to be growth across our ministries, however the year has been challenging for the church, which has resulted in limitations for some areas. Further works have been undertaken on the annexe build and we have completed first fix. Unrestricted income was lower than anticipated for the year, decisions were taken to reduce expenditure to ensure reserve balances were within policy. Reports from clergy and other Church groups for the year are published separately at the Annual Parochial Church Meeting and are available from the Church Office.

Financial Review

The Church's principal source of income is the voluntary giving of its members. When this is gift aided, the church is able to reclaim basic rate income tax on the giving, up to 25% of the net gift.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2024

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The results for the year are shown in the attached accounts. The net incoming resources for the year amounted to a deficit of £191,220, inclusive of money raised for the Building Fund (2023 - £356,459 deficit).

A deficit of £24,043 (2023 - £6,621 deficit) was incurred in respect of the ordinary activities of the Church (i.e. excluding restricted funds). The PCC is working actively to encourage increased giving income and to manage expenditure and considers it has sufficient resources to maintain the existing mission activity of the church at the present time.

Reserves Policy

Under the reserves policy adopted by the PCC it was determined that the charity should maintain between two and three months ordinary income as free reserves in order to enable the church's cash resources to be managed efficiently (i.e. a liquidity reserve) and a contingency reserve sufficient to cover (i) up to 18 months of income shortfall in circumstances where there is uncertainty as to future operating surpluses (ii) contingent liabilities and costs that could occur in the case of the church having to restructure (e.g. redundancy) and (iii) against any emergency. Free reserves are represented by the balance on the General Fund which at 31 December 2024 amounted to £63,826.

The PCC has reviewed its reserves and considers them to be sufficient as required under the reserves policy.

Statement of Trustees' Responsibilities

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

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

Vice Chair

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF KETTERING CHRIST THE KING**

This report on the accounts of the Parochial Church Council for the year ended 31 December 2024, which are set out on pages 7 to 12, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 144 of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed. The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to issue this report on those accounts in accordance with the terms of the regulations made under section 154 of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 the course of my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the Parochial Church Council have not met the requirements to ensure that:
- proper accounting records are kept in accordance with section 41 of the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brett Cook FCCA ACA
Headlands House,
1 Kings Court,
Kettering



Date: 26 FEBRUARY 2025

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2024**

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds	2024 Total £	2023 Total £
Incoming resources:					
From generated funds					
Voluntary income	1	224,257	49,140	273,397	415,992
Investment income		4,218	922	5,140	16,000
From Church activities	2	9,242	-	9,242	14,478
Other income			-	-	-
Total incoming resources		<u>237,717</u>	<u>50,062</u>	<u>287,779</u>	<u>446,470</u>
Resources expended:					
Church activities	3	261,760	217,239	478,999	802,929
Total resources expended		<u>261,760</u>	<u>217,239</u>	<u>478,999</u>	<u>802,929</u>
Net movement in funds		(24,043)	(167,177)	(191,220)	(356,459)
Reconciliation of Funds					
Total funds brought forward		87,869	207,016	294,885	651,344
Total funds carried forward		<u><u>63,826</u></u>	<u><u>39,839</u></u>	<u><u>103,665</u></u>	<u><u>294,885</u></u>

The notes on pages 9 to 12 form part of these Accounts

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2024**

BALANCE SHEET

	Note	2024 £	2023 £
Fixed assets:			
Tangible assets	5	2,340	-
Current assets:			
Debtors	6	1,749	19,796
Cash at bank and in hand		<u>118,157</u>	<u>282,938</u>
		119,906	302,734
Liabilities:			
Creditors: amounts falling due in less than one year	7	<u>(18,581)</u>	<u>(7,849)</u>
Net current assets		<u>101,325</u>	<u>294,885</u>
Net Assets		<u><u>103,665</u></u>	<u><u>294,885</u></u>
Funds of the charity:			
Restricted funds		39,839	207,016
Unrestricted funds		63,826	87,869
Total charity funds	8	<u><u>103,665</u></u>	<u><u>294,885</u></u>

Approved by the PCC on
and signed on their behalf by:

Steve Atkins
Vice Chair

Mike and Kate Oxford
Treasurers

The notes on pages 9 to 12 form part of these Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 1997 together with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

Funds

Any grants or donations received for a specific purpose are treated as restricted funds. Details are given in the notes to the accounts. Any funds designated for a specific purpose by the PCC are treated as unrestricted.

The General Fund represents 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.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events and activities are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Ticket sales for events, conferences or courses are recognised on the date of the event

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish Share is accounted for when payable. Any portion unpaid at the year end is provided for in these accounts in recognition of an operational (but not a legal) liability.

Fixed assets

Consecrated land and buildings and movable church furnishings

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

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

No value is placed on movable church furnishings held by the churchwardens 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Current assets

Short term deposits include cash held on deposit either with CCLA or at the bank.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period in which the cost is incurred.

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES continued

Christ the King Church participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the WPF assets separately from those of the Employer and other participating employers

CWPF has two sections:

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

Pension Builder Scheme

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

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

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

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (**2024: £2,177 and 2023: £2,563**).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the Parochial Church Council of Christ the King Church could become responsible for paying a share of the failed employer's pension liabilities.

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2024**

NOTES TO THE ACCOUNTS

1. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Planned giving	176,033	-	176,033	221,955
Gift aid received	36,323	7,847	44,170	69,384
Plate offerings	4,955	-	4,955	2,303
Special offerings	4,125	41,293	45,418	116,056
Grants and other voluntary income	2,821	-	2,821	6,294
	<u>224,257</u>	<u>49,140</u>	<u>273,397</u>	<u>415,992</u>

2. INCOME FROM CHURCH ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Church and community activities	-	-	-	170
Childrens and youth activities	4,887	-	4,887	7,259
Training courses	-	-	-	-
Service fees	1,294	-	1,294	3,674
Hire of church	3,061	-	3,061	3,375
Other	-	-	-	-
	<u>9,242</u>	<u>-</u>	<u>9,242</u>	<u>14,478</u>

3. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Charitable giving	3a	27,254	9,047	36,301	37,747
Staff costs	3b	92,176	-	92,176	91,421
Parish share		95,581	-	95,581	155,275
Church activities	3c	7,719	2,337	10,056	9,313
Support costs	3d	39,030	473	39,503	31,598
Beyond these Walls	3e	-	205,382	205,382	477,575
		<u>261,760</u>	<u>217,239</u>	<u>478,999</u>	<u>802,929</u>
3a	<i>Charitable giving:</i>				
	Missionary support	27,254	8,962	36,216	36,209
	Other	-	85	85	1,538
		<u>27,254</u>	<u>9,047</u>	<u>36,301</u>	<u>37,747</u>
3b	<i>Staff costs</i>				
	Staff salaries and NIC	88,320	-	88,320	86,683
	Pension contributions	2,177	-	2,177	2,563
	Total employment costs	<u>90,497</u>	<u>-</u>	<u>90,497</u>	<u>89,246</u>
	Staff housing	-	-	-	-
	Recruitment, training and expenses	1,679	-	1,679	2,175
		<u>92,176</u>	<u>-</u>	<u>92,176</u>	<u>91,421</u>
3c	<i>Church activities</i>				
	Worship & pastoral care	3,288	1,890	5,178	4,301
	Discipleship and training	441	-	441	428
	Youth and childrens ministries	3,990	447	4,437	4,584
	Community events	-	-	-	-
		<u>7,719</u>	<u>2,337</u>	<u>10,056</u>	<u>9,313</u>

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2024**

NOTES TO THE ACCOUNTS

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
3d <i>Support costs</i>				
Administration and insurance	13,077	-	13,077	5,077
Communications and equipment	6,483	-	6,483	6,253
Building and grounds maintenance	9,890	473	10,363	9,074
Utilities	9,580	-	9,580	11,194
Depreciation	-	-	-	-
	<u>39,030</u>	<u>473</u>	<u>39,503</u>	<u>31,598</u>
3e <i>Beyond these Wall Project</i>				
Annexe - build phase	-	201,224	201,224	477,575
Annexe - professional fundraiser	-	4,158	4,158	-
	<u>-</u>	<u>205,382</u>	<u>205,382</u>	<u>477,575</u>

4. GOVERNANCE COSTS

None of the trustees received any remuneration or expenses for acting as trustee during the year.

5. FIXED ASSETS

	Music Equipment	Other	Total
<u>Cost</u>			
as at 1 January 2024	21,222	21,309	42,531
Additions	-	3,120	3,120
as at 31 December 2024	<u>21,222</u>	<u>24,429</u>	<u>45,651</u>
<u>Accumulated Depreciation</u>			
as at 1 January 2024	21,222	21,309	42,531
Additions	-	780	780
as at 31 December 2024	<u>21,222</u>	<u>22,089</u>	<u>43,311</u>
<u>Net Book Value</u>			
as at 1 January 2024	<u>-</u>	<u>-</u>	<u>-</u>
as at 31 December 2024	<u>-</u>	<u>2,340</u>	<u>2,340</u>

6. DEBTORS

	2024 £	2023 £
Income tax receivable	-	19,796
Other debtors and prepayments	1,749	-
	<u>1,749</u>	<u>-</u>

7. CREDITORS

	2024 £	2023 £
Accrued expenses	18,581	7,849
	<u>18,581</u>	<u>7,849</u>

8. SUMMARY OF FUND MOVEMENTS

	Balance at 1 Jan 2024 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 Dec 2024 £
Restricted Funds					
Building Fund	187,282	40,214	(205,382)	-	22,114
Directed gifts	19,734	9,848	(11,857)	-	17,725
	<u>207,016</u>	<u>50,062</u>	<u>(217,239)</u>	<u>-</u>	<u>39,839</u>
Unrestricted funds					
General Fund	87,869	237,717	(261,760)	-	63,826
	<u>294,885</u>	<u>287,779</u>	<u>(478,999)</u>	<u>-</u>	<u>103,665</u>

Accounts

A charity registered in England and Wales

Charity Number: 1130094

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

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FOR THE YEAR ENDED 31 DECEMBER 2023

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YEAR ENDED 31 DECEMBER 2023

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**YEAR ENDED 31 DECEMBER 2023
REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Registration Number	1130094
Principal Place of Operations	Deeble Road Kettering Northamptonshire NN15 7AA
Website	www.ctk.org.uk
Incumbent	The Revd Canon Dr Rob Bewley
Associate Vicar	The Revd Sarah Bennett
Churchwardens	Julia Welch Steve Atkins
Secretary	Maureen Liepins
Treasurer	Robert Dore (until 15 May 2023) Kate Oxford (from 15 May 2023) Mike Oxford (from 15 May 2023)
Independent Examiner	Brett Cook FCCA ACA Headlands House 1 Kings Court Kettering
Bankers	Virgin Money [previously Yorkshire Bank]

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2023 REFERENCE AND ADMINISTRATIVE DETAILS

Parochial Church Council

The members of the Parochial Church Council are its Charity Trustees. Those who served during the year and to the date of this report (unless otherwise stated) are as follows:

- | | |
|--------------------------------|----------------------------------|
| * The Revd Canon Dr Rob Bewley | (Chair) |
| †* Steve Atkins | (Vice-Chair) |
| † Matt Bell | |
| * The Revd Sarah Bennett | |
| Marshall Bonneval-Cox | |
| Andrew Bubeer | |
| † Robert Brown | (until 15 May 2023) |
| † Ady Carman | (Deanery Synod from 15 May 2023) |
| Sabina Davies | |
| Steve Dodman | |
| † Robert Dore | (until 15 May 2023) |
| Stefanie Gardner | (until 15 May 2023) |
| Helen Hames | (until 30 November 2023) |
| Ian Hames | (until 30 November 2023) |
| † Roger Hamlet | (until 31 December 2023) |
| † Steven Hill | |
| † Andrew Hotchin | |
| Ruth James | (from 15 May 2023) |
| Kate Oxford | (from 15 May 2023) |
| Karen Robinson | (from 15 May 2023) |
| Mark Robinson | (from 15 May 2023) |
| Carole Smith | (until 15 May 2023) |
| Kai-Nneka Townsend | (until 15 May 2023) |
| * Julia Welch | |
| Stuart Welch | (from 15 May 2023) |
- † *Deanery Synod Representative*
- * *Ex-officio*
(Members of the Clergy, and the Churchwardens are ex-officio members of the Council)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2023

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The members of the Parochial Church Council present their annual report as trustees of the charity for the year ended 31 December 2023, together with the accounts for the year. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 and the Charities Act 2011, which requires the methods and principles of the Charities Statement of Recommended Practice (SORP) to be followed.

Reference and Administrative Information

The church was formed in 1969 as a daughter church of the neighbouring Parish of St Botolph's. In 1987 the current church building was dedicated and in 1995 Christ the King became a Parish in its own right. It is now a registered charity (no. 1130094). Reference and administrative details are shown on pages 3-4.

Structure, Governance and Management

Members of the PCC are elected at the Annual Parochial Church Meeting for a period of one year, other than Deanery Synod representatives who serve a three-year term. The PCC is empowered to co-opt additional members until the next APCM if there are vacancies. The PCC normally meets monthly.

The PCC is required by law to have a Standing Committee, which normally meets six times a year. Its membership comprises the Incumbent, Wardens, Treasurer and one congregational representative.

Objectives and Activities

The PCC of Christ the King has the responsibility of sharing with the incumbent the oversight and development of the whole mission of the church within its ecclesiastical Parish.

In practical terms this will include providing a church building, staff and other resources to provide and grow Christian (Anglican) worship, prayer and teaching that is accessible to all. We will offer pastoral support and community outreach activities within the parish and nearby area within the context of a Christian ethos and support Christian mission beyond the parish. More details about the Church's vision can be found on its website www.ctk.org.uk.

Achievements and Performance

The ministries have continued to stabilise and we have started to see signs of regrowth. We have been able to make meaningful progress towards our annex build, completing and funding all major construction works. Reports from clergy and other Church groups for the year are published separately at the Annual Parochial Church Meeting and are available from the Church Office.

Financial Review

The Church's principal source of income is the voluntary giving of its members. When this is gift aided, the church is able to reclaim basic rate income tax on the giving, up to 25% of the net gift.

The results for the year are shown in the attached accounts. The net incoming resources for the year amounted to a deficit of £356,459 inclusive of money raised for the Building Fund (2022 £29,828).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2023

REPORT OF THE PAROCHIAL CHURCH COUNCIL

A deficit of £6,621 (2022 – £20,166 surplus) was incurred in respect of the ordinary activities of the Church (i.e. excluding restricted funds). The PCC is working actively to encourage increased giving income and to manage expenditure and considers it has sufficient resources to maintain the existing mission activity of the church at the present time.

Reserves Policy

Under the reserves policy adopted by the PCC it was determined that the charity should maintain between two and three months ordinary income as free reserves in order to enable the church's cash resources to be managed efficiently (i.e. a liquidity reserve) and a contingency reserve sufficient to cover (i) up to 18 months of income shortfall in circumstances where there is uncertainty as to future operating surpluses (ii) contingent liabilities and costs that could occur in the case of the church having to restructure (e.g. redundancy) and (iii) against any emergency. Free reserves are represented by the balance on the General Fund which at 31 December 2023 amounted to £87,869.

The PCC has reviewed its reserves and considers them to be sufficient as required under the reserves policy.

Statement of Trustees' Responsibilities

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

Approved by the Parochial Church Council on 15th April 2024 and signed on their behalf by:

Vice Chair



**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF KETTERING CHRIST THE KING**

This report on the accounts of the Parochial Church Council for the year ended 31 December 2023, which are set out on pages 7 to 12, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 144 of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed. The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to issue this report on those accounts in accordance with the terms of the regulations made under section 154 of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 the course of my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the Parochial Church Council have not met the requirements to ensure that:
- proper accounting records are kept in accordance with section 41 of the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brett Cook FCCA ACA
Headlands House,
1 Kings Court,
Kettering



Date: 18 MARCH 2024.

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2023**

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds	2023 Total £	2022 Total £
Incoming resources:					
From generated funds					
Voluntary income	1	280,899	135,093	415,992	307,682
Investment income		2,852	13,148	16,000	2,276
From Church activities	2	14,478	-	14,478	12,316
Other income			-	-	28,001
Total incoming resources		<u>298,229</u>	<u>148,241</u>	<u>446,470</u>	<u>350,275</u>
Resources expended:					
Church activities	3	304,850	498,079	802,929	320,447
Total resources expended		<u>304,850</u>	<u>498,079</u>	<u>802,929</u>	<u>320,447</u>
Net movement in funds		(6,621)	(349,838)	(356,459)	29,828
Reconciliation of Funds					
Total funds brought forward		94,490	556,854	651,344	621,516
Total funds carried forward		<u>87,869</u>	<u>207,016</u>	<u>294,885</u>	<u>651,344</u>

The notes on pages 9 to 12 form part of these Accounts

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2023**

BALANCE SHEET

	Note	2023 £	2022 £
Fixed assets:			
Tangible assets	5	-	-
Current assets:			
Debtors	6	19,796	-
Cash at bank and in hand		282,938	661,562
		<u>302,734</u>	<u>661,562</u>
Liabilities:			
Creditors: amounts falling due in less than one year	7	(7,849)	(10,218)
		<u>294,885</u>	<u>651,344</u>
Net current assets		<u>294,885</u>	<u>651,344</u>
Net Assets		<u>294,885</u>	<u>651,344</u>
Funds of the charity:			
Restricted funds		207,016	556,854
Unrestricted funds		87,869	94,490
Total charity funds	8	<u>294,885</u>	<u>651,344</u>

Approved by the PCC on 17th June 2024
and signed on their behalf by:



Steve Atkins
Vice Chair




Mike and Kate Oxford
Treasurers

The notes on pages 9 to 12 form part of these Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 1997 together with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

Funds

Any grants or donations received for a specific purpose are treated as restricted funds. Details are given in the notes to the accounts. Any funds designated for a specific purpose by the PCC are treated as unrestricted.

The General Fund represents 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.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events and activities are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Ticket sales for events, conferences or courses are recognised on the date of the event

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish Share is accounted for when payable. Any portion unpaid at the year end is provided for in these accounts in recognition of an operational (but not a legal) liability.

Fixed assets

Consecrated land and buildings and movable church furnishings

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

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

No value is placed on movable church furnishings held by the churchwardens 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Current assets

Short term deposits include cash held on deposit either with CCLA or at the bank.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period in which the cost is incurred.

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2023**

ACCOUNTING POLICIES continued

Christ the King Church participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the WPF assets separately from those of the Employer and other participating employers

CWPF has two sections:

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

Pension Builder Scheme

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

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

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

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable **(2023: £2,563 and 2022: £2,716)**.

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

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

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

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, the Parochial Church Council of Christ the King Church could become responsible for paying a share of the failed employer's pension liabilities.

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2023**

NOTES TO THE ACCOUNTS

1. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Planned giving	221,955	-	221,955	221,846
Gift aid received	47,015	22,369	69,384	51,400
Plate offerings	2,303	-	2,303	4,777
Special offerings	7,447	108,609	116,056	25,221
Grants and other voluntary income	2,179	4,115	6,294	4,438
	<u>280,899</u>	<u>135,093</u>	<u>415,992</u>	<u>307,682</u>

2. INCOME FROM CHURCH ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Church and community activities	170	-	170	90
Childrens and youth activities	7,259	-	7,259	5,622
Training courses	-	-	-	-
Service fees	3,674	-	3,674	4,242
Hire of church	3,375	-	3,375	2,117
Other	-	-	-	245
	<u>14,478</u>	<u>-</u>	<u>14,478</u>	<u>12,316</u>

3. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Charitable giving	3a	27,384	10,363	37,747	39,246
Staff costs	3b	84,256	7,165	91,421	81,144
Parish share		155,275	-	155,275	155,275
Church activities	3c	8,176	1,137	9,313	11,130
Support costs	3d	29,759	1,839	31,598	33,652
		<u>304,850</u>	<u>20,504</u>	<u>325,354</u>	<u>320,447</u>
3a	<i>Charitable giving:</i>				
	Missionary support	27,384	8,825	36,209	37,346
	Other	-	1,538	1,538	1,900
		<u>27,384</u>	<u>10,363</u>	<u>37,747</u>	<u>39,246</u>
3b	<i>Staff costs</i>				
	Staff salaries and NIC	80,843	5,840	86,683	76,263
	Pension contributions	2,563	-	2,563	2,716
	Total employment costs	83,406	5,840	89,246	78,979
	Staff housing	-	-	-	-
	Recruitment, training and expenses	850	1,325	2,175	2,165
		<u>84,256</u>	<u>7,165</u>	<u>91,421</u>	<u>81,144</u>
3c	<i>Church activities</i>				
	Worship & pastoral care	3,164	1,137	4,301	5,579
	Discipleship and training	428	-	428	1,129
	Youth and childrens ministries	4,584	-	4,584	4,422
	Community events	-	-	-	-
		<u>8,176</u>	<u>1,137</u>	<u>9,313</u>	<u>11,130</u>

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2023**

NOTES TO THE ACCOUNTS

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
3d <i>Support costs</i>				
Administration and insurance	5,077	-	5,077	5,389
Communications and equipment	6,253	-	6,253	8,337
Building and grounds maintenance	7,235	1,839	9,074	10,665
Utilities	11,194	-	11,194	9,261
Depreciation	-	-	-	-
	<u>29,759</u>	<u>1,839</u>	<u>31,598</u>	<u>33,652</u>
3e <i>Beyond these Wall Project Annex - initial build phase</i>	-	477,575	477,575	-
	<u>-</u>	<u>477,575</u>	<u>477,575</u>	<u>-</u>

4. GOVERNANCE COSTS

None of the trustees received any remuneration or expenses for acting as trustee during the year.

5. FIXED ASSETS

	Annex	Music Equipment	Other	Total
<u>Cost</u>				
as at 1 January 2023	-	21,222	21,309	42,531
Additions	-	-	-	-
as at 31 December 2023	<u>-</u>	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Accumulated Depreciation</u>				
as at 1 January 2023	-	21,222	21,309	42,531
Additions	-	-	-	-
as at 31 December 2023	<u>-</u>	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Net Book Value</u>				
as at 1 January 2023	-	-	-	-
as at 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6. DEBTORS

	2023 £	2022 £
Income tax receivable	19,796	-
Other debtors and prepayments	-	-
	<u>19,796</u>	<u>-</u>

7. CREDITORS

	2023 £	2022 £
Accrued expenses	7,849	10,218
	<u>7,849</u>	<u>10,218</u>

8. SUMMARY OF FUND MOVEMENTS

	Balance at 1 Jan 2023 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 Dec 2023 £
Restricted Funds					
Building Fund	534,640	127,217	(477,575)	3,000	187,282
Directed gifts	22,214	21,024	(20,504)	(3,000)	19,734
	<u>556,854</u>	<u>148,241</u>	<u>(498,079)</u>	<u>-</u>	<u>207,016</u>
Unrestricted funds					
General Fund	94,490	298,229	(304,850)	-	87,869
Total Funds	<u>651,344</u>	<u>446,470</u>	<u>(802,929)</u>	<u>-</u>	<u>294,885</u>

Accounts

A charity registered in England and Wales

Charity Number: 1130094

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

YEAR ENDED 31 DECEMBER 2022

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

**YEAR ENDED 31 DECEMBER 2022
REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Registration Number	1130094
Principal Place of Operations	Deeble Road Kettering Northamptonshire NN15 7AA
Website	www.ctk.org.uk
Incumbent	The Revd Canon Dr Rob Bewley
Associate Vicar	The Revd Eleanor Jeans (until 31 May 2022) The Revd Sarah Bennett (from 11 September 2022)
Curate	The Revd Patrick Kelleher (until 30 June 2022)
Wardens	Julia Welch Steve Atkins
Secretary	Maureen Liepins
Treasurer	Robert Dore
Independent Examiner	Brett Cook FCCA ACA Headlands House 1 Kings Court Kettering
Bankers	Virgin Money [previously Yorkshire Bank]

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2022 REFERENCE AND ADMINISTRATIVE DETAILS

Parochial Church Council

The members of the Parochial Church Council are its Charity Trustees. Those who served during the year and to the date of this report (unless otherwise stated) are as follows:

- | | |
|---------------------------------------------------------------------------------------|--------------------------|
| * The Revd Canon Dr Rob Bewley | (Chair) |
| †* Steve Atkins | (Lay Chair) |
| Matt Bell | |
| The Revd Sarah Bennett | (from 11 September 2022) |
| Marshall Bonneval-Cox | (from 9 May 2022) |
| Andrew Bubeer | |
| † Robert Brown | |
| Ady Carman | |
| Sabina Davies | (from 21 February 2022) |
| Steve Dodman | |
| † Robert Dore | |
| Stefanie Gardner | |
| Helen Hames | |
| † Ian Hames | |
| † Roger Hamlet | |
| Steven Hill | (from 9 May 2022) |
| † Andrew Hotchin | |
| * The Revd Eleanor Jeans | (until 31 May 2022) |
| * The Revd Patrick Kelleher | (until 30 June 2022) |
| † Andrew Stilwell | |
| Carole Smith | |
| Lennox Thomson | (until 9 May 2022) |
| Kai-Nneka Townsend | (from 9 May 2022) |
| * Julia Welch | |
| † <i>Deanery Synod Representative</i> | |
| * <i>Ex-officio</i> | |
| <i>(Members of the Clergy, and the Wardens are ex-officio members of the Council)</i> | |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2022

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The members of the Parochial Church Council present their annual report as trustees of the charity for the year ended 31 December 2022, together with the accounts for the year. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 and the Charities Act 2011, which requires the methods and principles of the Charities Statement of Recommended Practice (SORP) to be followed.

Reference and Administrative Information

The church was formed in 1969 as a daughter church of the neighbouring Parish of St Botolph's. In 1987 the current church building was dedicated and in 1995 Christ the King became a Parish in its own right. It is now a registered charity (no. 1130094). Reference and administrative details are shown on pages 3-4.

Structure, Governance and Management

Members of the PCC are elected at the Annual Parochial Church Meeting for a period of one year, other than Deanery Synod representatives who serve a three-year term. The PCC is empowered to co-opt additional members until the next APCM if there are vacancies. The PCC normally meets monthly.

The PCC is required by law to have a Standing Committee, which normally meets six times a year. Its membership comprises the Incumbent, Wardens, Treasurer and one congregational representative.

Objectives and Activities

The PCC of Christ the King has the responsibility of sharing with the incumbent the oversight and development of the whole mission of the church within its ecclesiastical Parish.

In practical terms this will include providing a church building, staff and other resources to provide and grow Christian (Anglican) worship, prayer and teaching that is accessible to all. We will offer pastoral support and community outreach activities within the parish and nearby area within the context of a Christian ethos and support Christian mission beyond the parish. More details about the Church's vision can be found on its website www.ctk.org.uk.

Achievements and Performance

Following the disruption of the Covid pandemic the church has started to return to more normal patterns of activity and taking account of the Charity Commission's public benefit guidance the PCC considers that it has fulfilled its objectives. Reports from the incumbent and other Church groups for the year are published separately at the Annual Parochial Church Meeting and are available from the Church Office.

Financial Review

The Church's principal source of income is the voluntary giving of its members. When this is gift aided, the church is able to reclaim basic rate income tax on the giving, up to 25% of the net gift.

The results for the year are shown in the attached accounts. The net incoming resources for the year amounted to £29,828 inclusive of money raised for the Building Fund (2021 £39,213).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

YEAR ENDED 31 DECEMBER 2022

REPORT OF THE PAROCHIAL CHURCH COUNCIL

A surplus of £20,166 (2021 £2,901) was incurred in respect of the ordinary activities of the Church (i.e. excluding restricted funds). This included a windfall gain of £28,001 received for granting an easement through the church grounds for mains electricity cables. The PCC is working actively to encourage increased giving income and to manage expenditure and considers it has sufficient resources to maintain the existing mission activity of the church at the present time.

Reserves Policy

Under the reserves policy adopted by the PCC it was determined that the charity should maintain between two and three months ordinary income as free reserves in order to enable the church's cash resources to be managed efficiently (i.e. a liquidity reserve) and a contingency reserve sufficient to cover (i) up to 18 months of income shortfall in circumstances where there is uncertainty as to future operating surpluses (ii) contingent liabilities and costs that could occur in the case of the church having to restructure (e.g. redundancy) and (iii) against any emergency. Free reserves are represented by the balance on the General Fund which at 31 December 2022 amounted to £94,490.

The PCC has reviewed its reserves and considers them to be sufficient as required under the reserves policy.

Statement of Trustees' Responsibilities

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

Approved by the Parochial Church Council on20/3/..... 2023 and signed on their behalf by:

Incumbent



INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

This report on the accounts of the Parochial Church Council for the year ended 31 December 2022, which are set out on pages 7 to 12, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 144 of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed. The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to issue this report on those accounts in accordance with the terms of the regulations made under section 154 of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 the course of my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the Parochial Church Council have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 41 of the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brett Cook FCCA ACA
Headlands House,
1 Kings Court,
Kettering



Date: 1 MARCH 2023

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2022**

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds	2022 Total £	2021 Total £
Incoming resources:					
From generated funds					
Voluntary income	1	278,452	29,230	307,682	327,567
Investment income		1,605	671	2,276	50
From Church activities	2	12,316	-	12,316	6,311
Other income		28,001	-	28,001	-
Total incoming resources		<u>320,374</u>	<u>29,901</u>	<u>350,275</u>	<u>333,928</u>
Resources expended:					
Church activities	3	300,208	20,239	320,447	294,715
Total resources expended		<u>300,208</u>	<u>20,239</u>	<u>320,447</u>	<u>294,715</u>
Net movement in funds		20,166	9,662	29,828	39,213
Reconciliation of Funds					
Total funds brought forward		74,324	547,192	621,516	582,303
Total funds carried forward		<u>94,490</u>	<u>556,854</u>	<u>651,344</u>	<u>621,516</u>

The notes on pages 9 to 12 form part of these Accounts

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2022**

BALANCE SHEET

	Note	2022 £	2021 £
Fixed assets:			
Tangible assets	5	-	-
Current assets:			
Debtors	6	-	-
Cash at bank and in hand		<u>661,562</u>	<u>626,043</u>
		661,562	626,043
Liabilities:			
Creditors: amounts falling due in less than one year		<u>(10,218)</u>	<u>(4,527)</u>
		651,344	621,516
Net current assets		<u>651,344</u>	<u>621,516</u>
Net Assets		<u><u>651,344</u></u>	<u><u>621,516</u></u>
Funds of the charity:			
Restricted funds		556,854	547,192
Unrestricted funds		94,490	74,324
Total charity funds	7	<u><u>651,344</u></u>	<u><u>621,516</u></u>

Approved by the PCC on 20/3 2023
and signed on their behalf by:



Rev Canon Dr R Bewley
Incumbent



R Dore
Treasurer

The notes on pages 9 to 12 form part of these Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING

YEAR ENDED 31 DECEMBER 2022

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 1997 together with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

Funds

Any grants or donations received for a specific purpose are treated as restricted funds. Details are given in the notes to the accounts. Any funds designated for a specific purpose by the PCC are treated as unrestricted.

The General Fund represents 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.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events and activities are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Ticket sales for events, conferences or courses are recognised on the date of the event

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish Share is accounted for when payable. Any portion unpaid at the year end is provided for in these accounts in recognition of an operational (but not a legal) liability.

Fixed assets

Consecrated land and buildings and movable church furnishings

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

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

No value is placed on movable church furnishings held by the churchwardens 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Current assets

Short term deposits include cash held on deposit either with CCLA or at the bank.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period in which the cost is incurred.

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2022**

ACCOUNTING POLICIES continued

Pension Costs

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

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Christ the King, Kettering participates in the Pension Builder 2014 section only.

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

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

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

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

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

1. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Planned giving	221,846	-	221,846	226,249
Gift aid received	47,391	4,009	51,400	54,320
Plate offerings	4,777		4,777	1,153
Special offerings	-	25,221	25,221	40,055
Grants and other voluntary income	4,438		4,438	5,790
	<u>278,452</u>	<u>29,230</u>	<u>307,682</u>	<u>327,567</u>

2. INCOME FROM CHURCH ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Church and community activities	90		90	501
Childrens and youth activities	5,622		5,622	1,225
Training courses	-		-	-
Service fees	4,242		4,242	2,561
Hire of church	2,117		2,117	944
Other	245		245	1,080
	<u>12,316</u>	<u></u>	<u>12,316</u>	<u>6,311</u>

3. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Charitable giving	3a	27,500	11,746	39,246	35,184
Staff costs	3b	80,319	825	81,144	70,058
Parish share		155,275		155,275	155,296
Church activities	3c	8,608	2,522	11,130	6,733
Support costs	3d	28,506	5,146	33,652	27,444
		<u>300,208</u>	<u>20,239</u>	<u>320,447</u>	<u>294,715</u>
3a	<i>Charitable giving:</i>				
	Missionary support	27,500	9,846	37,346	34,142
	Other	-	1,900	1,900	1,042
		<u>27,500</u>	<u>11,746</u>	<u>39,246</u>	<u>35,184</u>
3b	<i>Staff costs</i>				
	Staff salaries and NIC	75,438	825	76,263	63,636
	Pension contributions	2,716		2,716	3,549
	Total employment costs	<u>78,154</u>	<u>825</u>	<u>78,979</u>	<u>67,185</u>
	Staff housing	-		-	-
	Recruitment, training and expenses	2,165		2,165	2,873
		<u>80,319</u>	<u>825</u>	<u>81,144</u>	<u>70,058</u>
3c	<i>Church activities</i>				
	Worship & pastoral care	3,517	2,062	5,579	4,180
	Discipleship and training	669	460	1,129	146
	Youth and childrens ministries	4,422	-	4,422	1,894
	Community events	-	-	-	513
		<u>8,608</u>	<u>2,522</u>	<u>11,130</u>	<u>6,733</u>

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
3d <i>Support costs</i>				
Administration and insurance	5,274	115	5,389	4,657
Communications and equipment	6,976	1,361	8,337	7,423
Building and grounds maintenance	6,995	3,670	10,665	11,213
Utilities	9,261		9,261	4,151
Depreciation	-		-	-
	<u>28,506</u>	<u>5,146</u>	<u>33,652</u>	<u>27,444</u>

4. GOVERNANCE COSTS

None of the trustees received any remuneration or expenses for acting as trustee during the year.

5. FIXED ASSETS

	Music Equipment	Other	Total
<u>Cost</u>			
as at 1 January 2022	21,222	21,309	42,531
Additions			-
as at 31 December 2022	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Accumulated Depreciation</u>			
as at 1 January 2022	21,222	21,309	42,531
Additions			-
as at 31 December 2022	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Net Book Value</u>			
as at 1 January 2022	0	0	0
as at 31 December 2022	<u>0</u>	<u>0</u>	<u>0</u>

6. DEBTORS

	2022 £	2021 £
Income tax receivable		
Other debtors and prepayments	-	-
	<u>-</u>	<u>-</u>

7. SUMMARY OF FUND MOVEMENTS

	Balance at 1 Jan 2022 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 Dec 2022 £
Restricted Funds					
Building Fund	522,024	12,616	0		534,640
Directed gifts	25,168	17,285	(20,239)		22,214
	<u>547,192</u>	<u>29,901</u>	<u>(20,239)</u>	0	<u>556,854</u>
Unrestricted funds					
General Fund	74,324	320,374	(300,208)		94,490
	<u>621,516</u>	<u>350,275</u>	<u>(320,447)</u>	0	<u>651,344</u>

Accounts

A charity registered in England and Wales

Charity Number: 1130094

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

YEAR ENDED 31 DECEMBER 2021

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

**YEAR ENDED 31 DECEMBER 2021
REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Registration Number	1130094
Principal Place of Operations	Deeble Road Kettering Northamptonshire NN15 7AA
Website	www.ctk.org.uk
Incumbent	The Revd Dr Rob Bewley
Associate Vicar	The Revd Eleanor Jeans
Curate	The Revd Patrick Kelleher
Wardens	Julia Welch Steve Atkins
Secretary	Maureen Liepins
Treasurer	Robert Dore
Independent Examiner	Brett Cook FCCA ACA Headlands House 1 Kings Court Kettering
Bankers	Yorkshire Bank

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2021 REFERENCE AND ADMINISTRATIVE DETAILS

Parochial Church Council

The members of the Parochial Church Council are its Charity Trustees. Those who served during the year and to the date of this report (unless otherwise stated) are as follows:

- * The Revd Dr Rob Bewley (Chair)
 - †* Steve Atkins (Lay Chair)
 - Matt Bell
 - Andrew Bubeer
 - † Robert Brown
 - Ady Carman (from 19 May 2021)
 - Sharon Deeming (until 19 May 2021)
 - Steve Dodman
 - † Robert Dore
 - Carol Feben (until 19 May 2021)
 - Stefanie Gardner (from 19 May 2021)
 - Helen Hames
 - † Ian Hames
 - † Roger Hamlet
 - † Andrew Hotchin
 - * The Revd Eleanor Jeans
 - * Rev Patrick Kelleher
 - Stephanie Parbi (until 19 May 2021)
 - † Andrew Stilwell (until 30 September 2021)
 - Carole Smith
 - Lennox Thomson (from 19 May 2021)
 - * Julia Welch

 - † *Deanery Synod Representative*
 - * *Ex-officio*
- (Members of the Clergy, and the Wardens are ex-officio members of the Council)*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The members of the Parochial Church Council present their annual report as trustees of the charity for the year ended 31 December 2021, together with the accounts for the year. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 and the Charities Act 2011, which requires the methods and principles of the Charities Statement of Recommended Practice (SORP) to be followed.

Reference and Administrative Information

The church was formed in 1969 as a daughter church of the neighbouring Parish of St Botolph's. In 1987 the current church building was dedicated and in 1995 Christ the King became a Parish in its own right. It is now a registered charity (no. 1130094). Reference and administrative details are shown on pages 2-3.

Structure, Governance and Management

Members of the PCC are elected at the Annual Parochial Church Meeting for a period of one year, other than Deanery Synod representatives who serve a three year term. The PCC is empowered to co-opt additional members until the next APCM if there are vacancies. The PCC normally meets monthly.

The PCC is required by law to have a Standing Committee, which normally meets six times a year. Its membership comprises the Incumbent, Associate Vicar, Wardens, Treasurer and one congregational representative.

Objectives and Activities

The PCC of Christ the King has the responsibility of sharing with the incumbent the oversight and development of the whole mission of the church within its ecclesiastical Parish.

In practical terms this will include providing a church building, staff and other resources to provide and grow Christian (Anglican) worship, prayer and teaching that is accessible to all. We will offer pastoral support and community outreach activities within the parish and nearby area within the context of a Christian ethos and support Christian mission beyond the parish. More details about the Church's vision can be found on its website www.ctk.org.uk.

Achievements and Performance

The church building has been closed and or had more restricted access through much of 2021 in accordance with Government and Church of England guidance issued during the Covid-19 epidemic. Notwithstanding these constraints and taking account of the Charity Commission's public benefit guidance the PCC considers that it has fulfilled its objectives. Reports from the incumbent and other Church groups for the year are published separately at the Annual Parochial Church Meeting and are available from the Church Office or can be downloaded from the Church's website www.ctk.org.uk

Financial Review

The Church's principal source of income is the voluntary giving of its members. When this is gift aided, the church is able to reclaim basic rate income tax on the giving, up to 25% of the net gift.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The results for the year are shown in the attached accounts. The net incoming resources for the year amounted to £39,213 inclusive of money raised for the Building Fund (2020 £20,287).

A surplus of £2,901 (2020 £244) was incurred in respect of the ordinary activities of the Church (i.e. excluding restricted funds). The PCC is working actively to encourage increased giving income and to manage expenditure and considers it has sufficient resources to maintain the existing mission activity of the church at the present time.

Reserves Policy

Under the reserves policy adopted by the PCC it was determined that the charity should maintain between two and three months ordinary income as free reserves in order to enable the church's cash resources to be managed efficiently (i.e. a liquidity reserve) and a contingency reserve sufficient to cover (i) up to 18 months of income shortfall in circumstances where there is uncertainty as to future operating surpluses (ii) contingent liabilities and costs that could occur in the case of the church having to restructure (e.g. redundancy) and (iii) against any emergency. Free reserves are represented by the balance on the General Fund which at 31 December 2021 amounted to £74,324.

The PCC has reviewed its reserves and considers them to be sufficient as required under the reserves policy.

Statement of Trustees' Responsibilities

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

Approved by the Parochial Church Council on ^{25 April}..... 2022 and signed on their behalf by:

Incumbent



INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

This report on the accounts of the Parochial Church Council for the year ended 31 December 2021, which are set out on pages 7 to 12, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 144 of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed. The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to issue this report on those accounts in accordance with the terms of the regulations made under section 154 of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 the course of my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the Parochial Church Council have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 41 of the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brett Cook FCCA ACA
Headlands House,
1 Kings Court,
Kettering



Date: 01/04/2022

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2021**

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds	2021 Total £	2020 Total £
Incoming resources:					
From generated funds					
Voluntary income	1	279,008	48,559	327,567	370,885
Investment income		22	28	50	818
From Church activities	2	6,311	-	6,311	16,892
Other income				-	-
Total incoming resources		<u>285,341</u>	<u>48,587</u>	<u>333,928</u>	<u>388,595</u>
Resources expended:					
Church activities	3	282,440	12,275	294,715	368,308
Total resources expended		<u>282,440</u>	<u>12,275</u>	<u>294,715</u>	<u>368,308</u>
Net movement in funds		<u>2,901</u>	<u>36,312</u>	<u>39,213</u>	<u>20,287</u>
Reconciliation of Funds					
Total funds brought forward		71,423	510,880	582,303	562,016
Total funds carried forward		<u><u>74,324</u></u>	<u><u>547,192</u></u>	<u><u>621,516</u></u>	<u><u>582,303</u></u>

The notes on pages 9 to 12 form part of these Accounts

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2021**

BALANCE SHEET

	Note	2021 £	2020 £
Fixed assets:			
Tangible assets	5	-	-
Current assets:			
Debtors	6	-	40
Cash at bank and in hand		626,043	587,978
		<u>626,043</u>	<u>588,018</u>
Liabilities:			
Creditors: amounts falling due in less than one year		(4,527)	(5,715)
Net current assets		<u>621,516</u>	<u>582,303</u>
Net Assets		<u><u>621,516</u></u>	<u><u>582,303</u></u>
Funds of the charity:			
Restricted funds		547,192	510,880
Unrestricted funds		74,324	71,423
Total charity funds	7	<u><u>621,516</u></u>	<u><u>582,303</u></u>

Approved by the PCC on 25/4/2022
and signed on their behalf by:



Rev Dr R Bewley
Incumbent



R Dore
Treasurer

The notes on pages 9 to 12 form part of these Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 1997 together with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

Funds

Any grants or donations received for a specific purpose are treated as restricted funds. Details are given in the notes to the accounts. Any funds designated for a specific purpose by the PCC are treated as unrestricted.

The General Fund represents 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.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events and activities are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Ticket sales for events, conferences or courses are recognised on the date of the event

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish Share is accounted for when payable. Any portion unpaid at the year end is provided for in these accounts in recognition of an operational (but not a legal) liability.

Fixed assets

Consecrated land and buildings and movable church furnishings

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

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

No value is placed on movable church furnishings held by the churchwardens 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Current assets

Short term deposits include cash held on deposit either with CCLA or at the bank.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period in which the cost is incurred.

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES continued

Pension Costs

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

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Christ the King, Kettering participates in the Pension Builder 2014 section only.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022

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

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

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2021**

NOTES TO THE ACCOUNTS

1. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Planned giving	226,249	-	226,249	221,024
Gift aid received	45,816	8,504	54,320	64,771
Plate offerings	1,153	-	1,153	6,063
Special offerings	-	40,055	40,055	72,075
Grants and other voluntary income	5,790	-	5,790	6,952
	<u>279,008</u>	<u>48,559</u>	<u>327,567</u>	<u>370,885</u>

2. INCOME FROM CHURCH ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Church and community activities	501	-	501	6,767
Childrens and youth activities	1,225	-	1,225	3,242
Training courses	-	-	-	-
Service fees	2,561	-	2,561	1,720
Hire of church	944	-	944	335
Other	1,080	-	1,080	4,828
	<u>6,311</u>	<u>-</u>	<u>6,311</u>	<u>16,892</u>

3. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Charitable giving	3a	27,000	8,184	35,184	36,724
Staff costs	3b	70,058	-	70,058	78,681
Parish share		155,296	-	155,296	155,276
Church activities	3c	6,021	712	6,733	16,953
Support costs	3d	24,065	3,379	27,444	80,674
		<u>282,440</u>	<u>12,275</u>	<u>294,715</u>	<u>368,308</u>
3a	<i>Charitable giving:</i>				
	Missionary support	27,000	7,142	34,142	36,294
	Other	-	1,042	1,042	430
		<u>27,000</u>	<u>8,184</u>	<u>35,184</u>	<u>36,724</u>
3b	<i>Staff costs</i>				
	Staff salaries and NIC	63,636	-	63,636	73,006
	Pension contributions	3,549	-	3,549	4,065
	Total employment costs	67,185	-	67,185	77,071
	Staff housing				
	Recruitment, training and expenses	2,873	-	2,873	1,610
		<u>70,058</u>	<u>-</u>	<u>70,058</u>	<u>78,681</u>
3c	<i>Church activities</i>				
	Worship & pastoral care	3,468	712	4,180	12,035
	Discipleship and training	146	-	146	338
	Youth and childrens ministries	1,894	-	1,894	3,802
	Community events	513	-	513	778
		<u>6,021</u>	<u>712</u>	<u>6,733</u>	<u>16,953</u>
3d	<i>Support costs</i>				
	Administration and insurance	4,657	-	4,657	4,272
	Communications and equipment	7,423	-	7,423	7,571
	Building and grounds maintenance	7,834	3,379	11,213	63,730
	Utilities	4,151	-	4,151	5,101
	Depreciation	-	-	-	-
		<u>24,065</u>	<u>3,379</u>	<u>27,444</u>	<u>80,674</u>

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2021**

NOTES TO THE ACCOUNTS

4. GOVERNANCE COSTS

None of the trustees received any remuneration or expenses during the year.

5. FIXED ASSETS

	Music Equipment	Other	Total
<u>Cost</u>			
as at 1 January 2021	21,222	21,309	42,531
Additions			-
as at 31 December 2021	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Accumulated Depreciation</u>			
as at 1 January 2021	21,222	21,309	42,531
Additions			-
as at 31 December 2021	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Net Book Value</u>			
as at 1 January 2021	-	-	-
as at 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>

6. DEBTORS

	2021 £	2020 £
Income tax receivable		
Other debtors and prepayments	-	40
	<u>-</u>	<u>40</u>

7. SUMMARY OF FUND MOVEMENTS

	Balance at 1 Jan 2021 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31Dec 2021 £
Restricted Funds					
Building Fund	485,872	39,532	(3,380)	-	522,024
Directed gifts	<u>25,008</u>	<u>9,055</u>	<u>(8,895)</u>	-	<u>25,168</u>
	510,880	48,587	(12,275)	-	547,192
Unrestricted funds					
General Fund	<u>71,423</u>	<u>285,341</u>	<u>(282,440)</u>	-	<u>74,324</u>
Total Funds	<u>582,303</u>	<u>333,928</u>	<u>(294,715)</u>	-	<u>621,516</u>

Accounts

A charity registered in England and Wales

Charity Number: 1130094

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

YEAR ENDED 31 DECEMBER 2020

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

**YEAR ENDED 31 DECEMBER 2020
REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Registration Number	1130094
Principal Place of Operations	Deeble Road Kettering Northamptonshire NN15 7AA
Website	www.ctk.org.uk
Incumbent	The Revd Dr Rob Bewley
Associate Vicar	The Revd Eleanor Jeans
Curates	The Revd Andrew Smith (until 7 August 2020) The Revd Patrick Kelleher
Wardens	Sarah Tatton (until 20 September 2020) Julia Welch Steve Atkins (acting warden from 21 September 2020)
Secretary	Maureen Liepins
Treasurer	Robert Dore
Independent Examiner	Brett Cook FCCA ACA Headlands House 1 Kings Court Kettering
Bankers	Yorkshire Bank

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2020 REFERENCE AND ADMINISTRATIVE DETAILS

Parochial Church Council

The members of the Parochial Church Council are its Charity Trustees. Those who served during the year and to the date of this report (unless otherwise stated) are as follows:

- * The Revd Dr Rob Bewley (Chair)
- † Steve Atkins (Lay Chair)
- Matt Bell
- Andrew Bubeer
- † Robert Brown
- Sharon Deeming
- Steve Dodman
- † Robert Dore
- Carol Feben
- Helen Hames
- † Ian Hames
- Roger Hamlet
- † Andrew Hotchin
- * The Revd Eleanor Jeans
- * Rev Patrick Kelleher
- Stephanie Parbi
- * The Revd Andrew Smith (until 7 August 2020)
- † Andrew Stilwell
- Carole Smith
- * Sarah Tatton (until 20 September 2020)
- Rachael Watts (until 1 October 2020)
- * Julia Welch

- † *Deanery Synod Representative*
- * *Ex-officio*
(Members of the Clergy, and the Wardens are ex-officio members of the Council)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

YEAR ENDED 31 DECEMBER 2020

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The members of the Parochial Church Council present their annual report as trustees of the charity for the year ended 31 December 2020, together with the accounts for the year. The accounts have been prepared in accordance with the Church Accounting Regulations 1997 and the Charities Act 2011, which requires the methods and principles of the Charities Statement of Recommended Practice (SORP) to be followed.

Reference and Administrative Information

The church was formed in 1969 as a daughter church of the neighbouring Parish of St Botolph's. In 1987 the current church building was dedicated and in 1995 Christ the King became a Parish in its own right. It is now a registered charity (no. 1130094). Reference and administrative details are shown on pages 2-3.

Structure, Governance and Management

Members of the PCC are elected at the Annual Parochial Church Meeting for a period of one year, other than Deanery Synod representatives who serve a three year term. The PCC is empowered to co-opt additional members until the next APCM if there are vacancies. Because of Covid-19 no elections were held in 2020 and the PCC elected on 3 April 2019 have continued to serve through 2020.

The PCC normally meets monthly which has been via Zoom through 2020.

The PCC is required by law to have a Standing Committee, which normally meets six times a year. Its membership comprises the Incumbent, Wardens, Treasurer and Lay Chair.

Objectives and Activities

The PCC of Christ the King has the responsibility of sharing with the incumbent the oversight and development of the whole mission of the church within its ecclesiastical Parish.

In practical terms this will include providing a church building, staff and other resources to provide and grow Christian (Anglican) worship, prayer and teaching that is accessible to all. We will offer pastoral support and community outreach activities within the parish and nearby area within the context of a Christian ethos and support Christian mission beyond the parish. More details about the Church's vision can be found on its website www.ctk.org.uk.

Achievements and Performance

The church building has been closed and or had more restricted access through much of 2020 in accordance with Government and Church of England guidance issued during the Covid-19 epidemic. Notwithstanding these constraints and taking account of the Charity Commission's public benefit guidance the PCC considers that it has fulfilled its objectives. Reports from the incumbent and other Church groups for the year are published separately at the Annual Parochial Church Meeting and are available from the Church Office or can be downloaded from the Church's website www.ctk.org.uk

Financial Review

The Church's principal source of income is the voluntary giving of its members. When this is gift aided, the church is able to reclaim basic rate income tax on the giving, up to 25% of the net gift.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
KETTERING CHRIST THE KING**

YEAR ENDED 31 DECEMBER 2020

REPORT OF THE PAROCHIAL CHURCH COUNCIL

The results for the year are shown in the attached accounts. The net incoming resources for the year amounted to £20,287 inclusive of money raised for the Building Fund (2019 £105,284).

A surplus of £244 (2019 deficit £12,590) was incurred in respect of the ordinary activities of the Church (i.e. excluding restricted funds). The PCC is working actively to encourage increased giving income and to manage expenditure and considers it has sufficient resources to maintain the existing mission activity of the church at the present time.

Reserves Policy

Under the reserves policy adopted by the PCC it was determined that the charity should maintain between two and three months ordinary income as free reserves in order to enable the church's cash resources to be managed efficiently (i.e. a liquidity reserve) and a contingency reserve sufficient to cover (i) up to 18 months of income shortfall in circumstances where there is uncertainty as to future operating surpluses (ii) contingent liabilities and costs that could occur in the case of the church having to restructure (e.g. redundancy) and (iii) against any emergency. Free reserves are represented by the balance on the General Fund which at 31 December 2020 amounted to £71,423.

The PCC has reviewed its reserves and considers them to be sufficient as required under the reserves policy.

Statement of Trustees' Responsibilities

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

Approved by the Parochial Church Council on^{22 MARCH} 2021 and signed on their behalf by:

Incumbent



INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF KETTERING CHRIST THE KING

This report on the accounts of the Parochial Church Council for the year ended 31 December 2020, which are set out on pages 7 to 12, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and s.145 of the Charities Act 2011.

Respective responsibilities of trustees and examiner

As the members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounting Regulations 1997 and section 144 of the Charities Act 2011 (the Act) do not apply and that an independent examination is needed. The Church's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. It is my responsibility to issue this report on those accounts in accordance with the terms of the regulations made under section 154 of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 the course of my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the Parochial Church Council have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 41 of the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brett Cook FCCA ACA
Headlands House,
1 Kings Court,
Kettering



Date: 27/02/2021

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2020**

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds	2020 Total £	2019 Total £
Incoming resources:					
From generated funds					
Voluntary income	1	281,650	89,235	370,885	413,053
Investment income		451	367	818	1,605
From Church activities	2	16,892	-	16,892	43,757
Other income				-	-
Total incoming resources		298,993	89,602	388,595	458,415
Resources expended:					
Church activities	3	298,749	69,559	368,308	353,131
Total resources expended		298,749	69,559	368,308	353,131
Net movement in funds		244	20,043	20,287	105,284
Reconciliation of Funds					
Total funds brought forward		71,179	490,837	562,016	456,732
Total funds carried forward		71,423	510,880	582,303	562,016

The notes on pages 9 to 12 form part of these Accounts

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2020**

BALANCE SHEET

	Note	2020 £	2019 £
Fixed assets:			
Tangible assets	5	-	-
Current assets:			
Debtors	6	40	2,049
Cash at bank and in hand		<u>587,978</u>	<u>565,248</u>
		588,018	567,297
Liabilities:			
Creditors: amounts falling due in less than one year		<u>(5,715)</u>	<u>(5,281)</u>
Net current assets		<u>582,303</u>	<u>562,016</u>
Net Assets		<u><u>582,303</u></u>	<u><u>562,016</u></u>
Funds of the charity:			
Restricted funds		510,880	490,837
Unrestricted funds		71,423	71,179
Total charity funds	7	<u><u>582,303</u></u>	<u><u>562,016</u></u>

Approved by the PCC on 22 MAR 2021
and signed on their behalf by:



Rev Dr R Bewley
Incumbent



R Dore
Treasurer

The notes on pages 9 to 12 form part of these Accounts

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2020

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 1997 together with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

Funds

Any grants or donations received for a specific purpose are treated as restricted funds. Details are given in the notes to the accounts. Any funds designated for a specific purpose by the PCC are treated as unrestricted.

The General Fund represents 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.

Incoming resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by events and activities are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Ticket sales for events, conferences or courses are recognised on the date of the event

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish Share is accounted for when payable. Any portion unpaid at the year end is provided for in these accounts in recognition of an operational (but not a legal) liability.

Fixed assets

Consecrated land and buildings and movable church furnishings

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

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

No value is placed on movable church furnishings held by the churchwardens 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Current assets

Short term deposits include cash held on deposit either with CCLA or at the bank.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the period in which the cost is incurred.

PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING YEAR ENDED 31 DECEMBER 2020

ACCOUNTING POLICIES continued

Pension Costs

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

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Christ the King, Kettering participates in the Pension Builder 2014 section only.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was underway as at 31 December 2020.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

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

Christ the King, Kettering also makes contributions to an eligible Individual Personal Pension in lieu of contributions to Pension Builder 2014.

The total of all pension's costs charged to the SoFA in the year are contributions payable (2020: £4,065, 2019: £4,042).

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2020**

NOTES TO THE ACCOUNTS

1. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Planned giving	221,024	-	221,024	208,390
Gift aid received	47,611	17,160	64,771	63,579
Plate offerings	6,063	-	6,063	19,119
Special offerings	-	72,075	72,075	113,808
Grants and other voluntary income	6,952	-	6,952	8,157
	<u>281,650</u>	<u>89,235</u>	<u>370,885</u>	<u>413,053</u>

2. INCOME FROM CHURCH ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Church and community activities	6,767	-	6,767	18,477
Childrens and youth activities	3,242	-	3,242	21,911
Training courses	-	-	-	363
Service fees	1,720	-	1,720	1,882
Hire of church	335	-	335	962
Other	4,828	-	4,828	162
	<u>16,892</u>	<u>-</u>	<u>16,892</u>	<u>43,757</u>

3. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Charitable giving	3a	27,002	9,722	36,724	33,422
Staff costs	3b	78,681	-	78,681	84,676
Parish share		155,276	-	155,276	156,131
Church activities	3c	15,647	1,306	16,953	45,528
Support costs	3d	22,143	58,531	80,674	33,374
		<u>298,749</u>	<u>69,559</u>	<u>368,308</u>	<u>353,131</u>
3a	<i>Charitable giving:</i>				
	Missionary support	27,002	9,292	36,294	33,417
	Other	-	430	430	5
		<u>27,002</u>	<u>9,722</u>	<u>36,724</u>	<u>33,422</u>
3b	<i>Staff costs</i>				
	Staff salaries and NIC	73,006	-	73,006	78,082
	Pension contributions	4,065	-	4,065	4,042
	Total employment costs	77,071	-	77,071	82,124
	Staff housing	1,610	-	1,610	2,552
	Recruitment, training and expenses	78,681	-	78,681	84,676
3c	<i>Church activities</i>				
	Worship & pastoral care	10,949	1,086	12,035	16,844
	Discipleship and training	118	220	338	777
	Youth and childrens ministries	3,802	-	3,802	18,183
	Community events	778	-	778	9,724
		<u>15,647</u>	<u>1,306</u>	<u>16,953</u>	<u>45,528</u>
3d	<i>Support costs</i>				
	Administration and insurance	4,272	-	4,272	4,483
	Communications and equipment	7,571	-	7,571	8,845
	Building and grounds maintenance	5,199	58,531	63,730	13,476
	Utilities	5,101	-	5,101	4,829
	Depreciation	-	-	-	1,741
		<u>22,143</u>	<u>58,531</u>	<u>80,674</u>	<u>33,374</u>

**PAROCHIAL CHURCH COUNCIL OF CHRIST THE KING, KETTERING
YEAR ENDED 31 DECEMBER 2020**

NOTES TO THE ACCOUNTS

4. GOVERNANCE COSTS

None of the trustees received any remuneration or expenses during the year.

5. FIXED ASSETS

	Music Equipment	Other	Total
<u>Cost</u>			
as at 1 January 2020	21,222	21,309	42,531
Additions	-	-	-
as at 31 December 2020	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Accumulated Depreciation</u>			
as at 1 January 2020	21,222	21,309	42,531
Additions	-	-	-
as at 31 December 2020	<u>21,222</u>	<u>21,309</u>	<u>42,531</u>
<u>Net Book Value</u>			
as at 1 January 2020	-	-	-
as at 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>

6. DEBTORS

	2020 £	2019 £
Income tax receivable		
Other debtors and prepayments	40	2,049
	<u>40</u>	<u>2,049</u>

7. SUMMARY OF FUND MOVEMENTS

	Balance at 1 Jan 2020 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31Dec 2020 £
Restricted Funds					
Building Fund	468,786	75,617	(58,531)	-	485,872
Directed gifts	22,051	13,985	(11,028)	-	25,008
	<u>490,837</u>	<u>89,602</u>	<u>(69,559)</u>	-	<u>510,880</u>
Unrestricted funds					
General Fund	<u>71,179</u>	<u>298,993</u>	<u>(298,749)</u>	-	<u>71,423</u>
Total Funds	<u>562,016</u>	<u>388,595</u>	<u>(368,308)</u>	-	<u>582,303</u>

