# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

England & Wales · Charity number 1130298

## Details

| | |
|---|---|
| **Other names** | THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM ALL SAINTS', ST MARY & ST PETER, NOTTINGHAM CITY PARISH |
| **Status** | Registered |
| **Legal form** | Previously excepted |
| **Registered** | 2009-06-23 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | The Parish Office<br>St. Peter's Centre<br>St. Peter's Square<br>Nottingham<br>NG1 2NW |
| **Phone** | 01159483658 |
| **Email** | office@nottinghamchurches.org |
| **Website** | www.nottinghamchurches.org |

## 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 and contemplation; pastoral work including visiting the sick and bereaved;teaching Christianity through sermons, courses and small groups; promotion of Chritianity through meetings and events; promoting the whole mission of the Church and supporting other charities in the UK and overseas.

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## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE, LOCAL
- Nottingham City

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £354,502 | £406,543 | - | - |
| 2023-12-31 | £394,926 | £324,700 | - | - |
| 2022-12-31 | £322,979 | £352,633 | - | - |
| 2021-12-31 | £275,211 | £327,285 | - | - |
| 2020-12-31 | £540,945 | £544,190 | £589,646 | 6 |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| **ROBERT WILLIAM EDLIN - WHITE** | Chair | |
| Christopher Simcock | | 2024-05-02 |
| Dorothy Elizabeth Mountford | | 2019-04-30 |
| Dr Caroline Jane Essex | | 2024-05-02 |
| Joel Dilip | | 2025-04-29 |
| John Henry Burr | | 2023-04-25 |
| Kam Kuen Chan | | 2024-05-02 |
| Keith Mountford | | 2023-04-25 |
| Marjorie Taylor | | 2024-05-02 |
| Maureen Black | | 2024-05-02 |
| Max Leigh Butterworth | | 2024-05-02 |
| Monica Morrison White | | 2025-09-20 |
| Oscar Goodchild | | 2025-09-20 |
| REV Richard Davey BA Hons BTh Hons PhD | | 2010-11-01 |
| Resil Jarrett | | 2020-10-20 |

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETE

England & Wales - Charity number 1130298

# Accounts

# THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**(Registered Charity number: 1130298)**

Annual Report and
Financial Statements
of the
Parochial Church Council

for the year ended 31st December 2024

| | |
|---|---|
| INCUMBENT: | In interregnum |
| OFFICES: | St Peter's Centre<br>St Peter's Square<br>Nottingham<br>NG1 2NW |
| BANK: | National Westminster Bank Plc<br>Smith's Bank Branch<br>South Parade<br>Nottingham<br>NG1 2JX |
| INDEPENDENT EXAMINER: | Lemans<br>29 Arboretum Street<br>Nottingham<br>NG1 4JA |

## Annual Report

From spring 2024 the parish has been in vacancy, with the Rector Christopher Harrison having retired on 21st April 2024.

### Aim and Purpose

The Parochial Church Council (PCC) of the parish of Nottingham St Peter's and All Saints' has the responsibility of promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Until April 2024 under the Rector as Chair and from that date under Dorothy Mountford, Church Warden of St Peter's Nottingham as the Lay Chair of the PCC during the interregnum.

During 2024 our parish aims continued to:

- Live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city;
- Develop ministry together in the city in a way which makes clear that all people are valued by God;
- Speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency.

### Financial Statements

The PCC presents its annual report and financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

### Constitution and Principal Activity

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and its environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- Regular public worship open to all;
- Provision of sacred space for personal prayer and contemplation;
- Pastoral work including visiting the sick and bereaved;
- Teaching Christianity through sermons, courses and small groups;
- Promotion of Christianity through the staging of events and meetings;
- Promotion of the whole church through engagement in activities with the wider community;
- Supporting the work of other churches and organisations which use St Peter's and All Saints' churches and associated buildings;
- Supporting other charities in the UK and overseas.

**Governance**

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules* 2020 and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of St Peter's & All Saints' Nottingham.

In addition, a number of ex-officio members – including churchwardens elected at the Annual Meeting of Parishioners (formerly the Vestry Meeting) and Synod members – serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, Equality Act legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online courses, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in All Saints' Church on 2nd May 2024. Since then, the PCC has met seven times by Zoom and three times face-to-face. This includes five ordinary meetings, two extraordinary meetings and three meetings regarding the Parish Profile.

Given its wide range of responsibilities, in addition to the statutory Standing Committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life, which have accountability back to the PCC.

| **PCC Membership: 2022/23** | **Served to 2nd May 2024 APCM** | **Served from 2nd May 2024 APCM** |
|---|---|---|
| Rector *(chair)*<br>Associate Priest | Revd Christopher Harrison<br>Revd Dr Richard Davey | Vacancy<br>Revd Dr Richard Davey*<br>On long term sick leave from September 2024 to date |
| Churchwardens: St Peter's | Dorothy Mountford *(Lay Chair)*<br>Jane Henson | Dorothy Mountford *(Lay Chair)*<br>Jane Henson (until September 2024)<br>Chris Simcock (from October 2024) |
| Churchwardens: All Saints' | Lorraine Smedley<br>David Towers | Lorraine Smedley<br>David Fines (until October 2024) |
| Deputy Churchwardens | Chigozie Nwachukwu (St Peter's) | Chigozie Nwachukwu (St Peter's) |
| Deanery Synod representatives (Ex – officio PCC Members) | Keith Mountford<br>David Towers | Max Butterworth<br>Rob Edlin-White<br>Keith Mountford |
| Elected Lay Members for St Peter's | Patricia Coy<br>Rachel Dyer-Williams<br>Rob Edlin-White<br>Resil Jarrett<br>Cathryn Vindelis | Kam Kuen Chan<br>Patricia Coy (until October 2024)<br>Caroline Essex<br>Resil Jarret<br>Chris Simcock (until October 2024)<br>Sharon Simcock |
| Elected Lay Members for All Saints' | David Fines<br>John Burr (from 1st June 2023)<br>*Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy* | John Burr<br>Maureen Black<br>Amy Fines (until October 2024)<br>Marjorie Taylor<br>David Towers |
| Co-opted member | Peter Moore (Treasurer) | Peter Moore (Treasurer)<br>Jennifer Seeley (All Saints') |
| PCC Secretary | Rachel Dyer-Williams | Rachel Dyer-Williams |

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invited to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time and (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

**Committees and Groups**

The Standing Committee is the only committee required under the *Church Representation Rules 2020*. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council. The Standing Committee met five times, a fortnight before each of the ordinary PCC meetings during 2024 – 2025.

Other committees include Finance, Safeguarding, Overseas, Site and Health and Safety. Each of these have powers vested in them by the PCC and they report regularly to that body. There are a number of other 'functional' groups who perform specific tasks, such as the Coffee Room Committee and the 'We Are One' group which works on issues of race and racism. In addition, the grassroots views of the parishioners can be heard at periodic Congregational Meetings.

**Objectives and Activities**

The primary objective of the PCC is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship and other church activities throughout the parish and makes suggestions on how church services can involve as many people as possible from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible and focuses on many aspects of parish life that rely heavily on willing volunteers to supplement paid staff.

When planning activities for the year, the PCC, the Lay Chair and Associate Priests consider the Charity Commission's guidance on public benefit, and particularly the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel and developing their faith in God through Jesus Christ.*
- *Pastoral care of the parish community.*
- *Mission and outreach work.*

To facilitate this work, the PCC recognises it is important that the fabric of both churches and the parish centre complex are well maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors. St Peter's church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location. The number of visitors to the church remained strong and probably increased during 2024.

The PCC offered a range of church services in both churches over the course of the year, including a total of four Sunday morning services, plus midweek and evening services where possible. Webcast services continued to be made available online, using live streaming.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. The relationship with the Nottingham University Society of Change Ringers, which is based at All Saints', is strong, as is that with the St Peter's ringers.

As some members of our parish are unable to attend church due to illness or age, clergy or authorised lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital.

In March 2024 the Coffee Room Manager and Assistant Manager retired and a new look facility, managed by Kosta Konstantinos, was reopened in May. The Fair-Trade shop adjacent to the Coffee Room is also a valued part of the ministry of the parish.

The number of people named on the joint Electoral Roll of St Peter's and All Saints' stood at 197 on 31st December 2024 compared with the 31st December 2023 figure of 178.

**Key Objectives and Activities for 2024**

***St Peter's Church***

During 2024 the weekly pattern of services remained generally unchanged, although services took place every Sunday evening except for the occasional fifth Sunday in the month. Evensong and Compline were moved back to St Peter's from All Saints' towards the end of 2023. The weekly 8:15am BCP communion continued after Christopher's retirement. From April to September 2024, we maintained the four evening services of a healing Eucharist, Choral Evensong, Taizé and Compline. With the sad situation of the Rev'd Dr Richard Davey being on long term sick leave, we were unable to cover four Sunday evening services, so plans were put in place to reduce them to Evensong and Compline only for the duration of the interregnum.

Over the summer and autumn of 2024, the church worked on developing its growing diversity in ways that enabled real inclusivity to be possible. One element of this was the encouragement of relationship building through occasional parish meals after the main Sunday service and the establishment of the Celebration of Life, Love and Inclusivity service which was held every other month in response to a request from the Nottingham LGBT network.

Despite being in vacancy, attendance has increased particularly at the 10:45am service when between 70 and 120 people attend. These include young families and students from a wide range of ethnic backgrounds. The major Heritage Project which took place in 2022 was consolidated and developed by means of continued work with large groups of schoolchildren who visited St Peter's at various points in 2024. Discussions have taken place about a further heritage project, which would focus on major roof repairs on the north aisle, welcome and accessibility, as well as other fabric needs and including the demands of reaching Net Zero by 2030.

As the socio-economic climate experienced by many people in Nottingham deteriorated, in particular because of higher costs of food, fuel and housing, growing numbers of those experiencing acute hardship have come to St Peter's in search of help and support. Rough sleeping in the areas around the church has also increased, as well as the incidence of those with mental health needs. St Peter's staff and volunteers have responded appropriately to a wide range of calls upon their pastoral skills. The work of the verger team and the ministry assistant remains especially important in this context. St Peter's open door policy, which enables it to relate strongly to social, emotional and spiritual needs, requires considerable financial support in terms of staffing costs and the PCC continues to make this a priority. Once again a Christmas breakfast for rough sleepers was well attended.

The St Peter's choir continues to make a very valuable contribution to the worship in the parish as well as in the wider musical life of the city, including the thrice yearly Coffee Break Concerts. The musical life of the parish is led by a Director of Music and two associate organists, each of whom contributes a high level of professionalism to their work.

In December 2024 Chigozie Nwachukwu, assistant verger handed in his resignation. Because St Peter's is without a rector Chi is now working with the new vicar of St Mary's, Nottingham to fulfil his diocesan lay ministry course. This will enable him, after the necessary training, to become licensed as a lay minister in this parish.

Lent discussions were well supported in Spring 2024. An outreach stall, staffed by church members, welcomed passers-by and offered free refreshments during four weeks of the year, including the Welcome Weeks at the University of Nottingham and Nottingham Trent University.

The churchyard was transformed by an initiative designed to evoke the ethos of a medieval 'physic garden' and involved the introduction of a wide variety of herbs, bushes, and other flowering plants. This continues to flourish.

***All Saints' Church***

Sunday morning Eucharist has continued at All Saints' church throughout the year. A highlight was a celebration of All Saints' Day with local contributions from both St. Gabriel's and the New Enlightening Word Church taking part, along with representatives of the Bell Ringers and Nottz Garden Project.

The Tuesday morning Communion Services have continued to take place when we have had Clergy available and when they are not, the church is still open for Silent Prayer. We also had two wonderful weddings and some baptisms. Sadly, we also lost some of our members and their funerals took place at All Saints'.

Rev'd Anna Clarke continued her work with local students with some very successful barbeque evenings. Sadly, Anna moved on in early 2025.

The two other congregations who use All Saints' have continued to flourish. St. Gabriel's, which is an Eritrean Orthodox congregation, meet from 5am – 9.30am with congregations of up to 300. They now have their own priest and as such are able to have more celebrations. The Nottingham Enlightening Word Church continues to worship on Sunday afternoons and also enjoys further growth in numbers. Both churches have further sessions mid-week for their children and young people. It is wonderful to feel that so many people are able to share in worship at All Saints' Church.

Much work continued to be done in the churchyard throughout the year. The partnership with the Nottz Garden Project has increased. Vegetables are now grown which are used by those supported by SFiCE and also the residents of the All Saints' House, supported by the Nottingham Arimathea Trust. They have now received a grant from the UK Government Levelling Up scheme to enable more of the churchyard to be used for introducing the local community to the many benefits of gardening. A Faculty and Planning permission were both granted to enable this work to expand.

The partnership with Nottingham Community Payback, an agency of the Probation Service, enables other valuable work to be done in the churchyard. Groups attend twice a month to help with this.

All Saints' Hall is let to the SFiCE Foundation, which provides various support services for people in acute need such as those who are homeless, seeking asylum or living with low income. Their work continues to be very important as they offer community meals, English language classes and workshops on cooking on a low budget. SFiCE's work developed and continued to be strong in 2024.

Sadly, the Nottingham Arimathea Trust ceased to function at the end of 2024, but we are hoping that the house will soon be used again to provide housing and protection for vulnerable people.

***The Parish in General***

In 2024 the Ministry Assistant scheme ceased when Ian Wright, the current post holder, was appointed as Chief Verger. Ian continues to make an invaluable contribution to welcoming and pastoral work in the parish.

During 2024 the parish continued its work on developing a greater sense of inclusiveness. An important element of this was the drawing up of an anti-racism policy which was rolled out to all employees and volunteers.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Donations were made to a series of charities working with people in need overseas, notably through the 'Silver Smarties' scheme. Support was also given to overseas emergency appeals.

Considerable work was done to ensure that the parish's activities and personnel remained up-to-date with current safeguarding requirements.

Very sadly Rev'd Dr Richard Davey was signed off from duty from September on long term sick leave and Rev'd Owen Page and Rev'd Gill Owen stepped back from St Peter's to concentrate on supporting All Saints'. We are indebted to Rev'd Professor Helen Hall, who continues to support the parish in so many ways, and to a team of clergy and lay people who help to ensure that the work and worship of the parish continues.

**Fund Raising**

Raising funds for the work of the church is a priority for the PCC as the maintenance and refurbishment of church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

**Investment Policy**

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

**Policy for Making Grants or Donations**

Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

**Reserves Policy**

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £65,000 and £130,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £100,000 which falls within the criteria set by the PCC.

**Risk Management**

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Officer who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of the Diocese of Southwell and Nottingham is incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. Work was done in 2024 to review and update the general risk assessments for both churches along with the fire safety policy and the health safety policy. The PCC also approved a Code of Conduct for all church volunteers.

**Statement of the PCC Members Responsibilities Regarding Financial Matters**

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 FRS102
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Finances**

The Statement of Financial Activities for 2024 shows total income of £354,502 (2023: £394,926) and total expenditure of £406,543 (2023: £324,700) resulting in an overall deficit of £52,041 (2023: surplus £70,226), a deficit on unrestricted funds of £42,619 and an outflow of restricted funds of £9,422, before the gain on the revaluation of the investments of £4,937 (2023: £18,401).The reserves to carry forward amounted to £551,048 of which £156,824 relates to endowment funds, £112,858 to restricted funds and £281,366 to unrestricted.

The decrease in the restricted reserves arises principally from the £9,024 spent on the repairs to the roof at All Saints Church

In autumn of 2023 a Review of Giving was undertaken, resulting in an increase in gift aided donations, this is reflected in the regular giving this year. Unrestricted donations and collections in the churches has fallen slightly and are still below the pre-Covid level of 2019. St Peters Trust Fund contributed £72,011 towards the running of the parish, income from investments was £8,355 a slight reduction on the previous year, church lettings at £16,082 arising from the use of All Saints by St Gabriel's Church and the Nottingham Enlightening Word Congregation increased by £3,579, the rent from the two properties at All Saints provided a net income of £12,523.

The coffee room suffered a setback with a change in management; from April 2024 it closed for a short period and the new team set about rebuilding the customer base and the turnover. It is now open six days a week throughout the year and it achieved a turnover for the year of £117,139 (2023: £114,330) however with increases in the cost of staff and food, direct costs amounted to £122,245 (2023: £87,473) and resulted in a deficit of £5,106 (2023: surplus £26,858).

Parish expenditure amounted to £406,543, an increase for the year, excluding coffee room expenditure, of £47,071 of which £22,000 is attributable to Parish Share, church employment costs have risen by £9,500 and £9,024 was spent on repairs to the roof at All Saints and church utility costs have increased by £4,200, other expenditure with inflation.

In 2023 for financial reasons the PCC determined that the payment of the Parish Share be reduced by £30,000 to £42,000. In 2024 the requested amount was £76,500 of which the payment of £64,125 was achieved. For 2025 the draft budget for the parish showed a deficit of £60k, it was resolved that the charitable donations of £10k be suspended and that the Parish Share be reduced by £50k to £29k thus giving a balanced budget assuming that the coffee room provides a modest contribution.

At the end of the year the investments stood at £219,335 (2023: £214,398).

**Plans for the Future**

Our current priority is to make a decision on the future of the Parish either to continue as one parish or to recreate two parishes. Depending on the outcome of this decision, either one parish profile or two will need to be finalised and sent to the Bishop's office for approval prior to being sent out with an advertisement for a new Rector for either one parish or two.

In addition to this, we are still making the following concerns a priority:

- to maintain the parish's response to acute pastoral and community need;
- to sustain the rough sleepers', drop in at St Peter's;
- to keep the fabric of both churches in good order, including a new heritage project at St Peter's;
- to ensure the finances of the parish remain secure and sustainable;
- to maintain our education outreach to inner city schools;
- to maintain our outreach via the three Hong Kong dialogue groups which meet for three terms in St Peter's;
- to continue to prioritise a ministry of welcome to newcomers at both churches;
- to maintain and develop relationships with St Gabriel's church and the Nottingham Enlightening Word Church at All Saints';
- to support and sustain the ministry to students at All Saints';
- to work further on issues of inclusivity, especially race and racism, and to respond to opportunities made possible by the Church of England's new Prayers of Love and Faith.

**Declaration of acceptance: Prepared by and signed on behalf of the Trustees on 25 March 2025**

Dorothy Mountford (Lay Chair)

Rachel Dyer Williams (PCC Secretary)

## PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

### Statement of financial activities for the year ended 31 December 2024

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 2(a) | 113,798 | 3,786 | - | 117,584 | 156,602 |
| Income from charitable activities | 2(b) | 19,925 | - | - | 19,925 | 13,694 |
| Other trading activities | 2(c) | 119,559 | - | - | 119,559 | 116,253 |
| Investments | 2(d) | 21,849 | 2,057 | - | 23,906 | 27,383 |
| Other income | 2(e) | 69,486 | 4,042 | - | 73,528 | 80,994 |
| **Total income and endowments** | | 344,617 | 9,885 | - | 354,502 | 394,926 |
| **Expenditure on:** | | | | | | |
| Costs of raising funds | 3(a) | 122,344 | - | - | 122,344 | 87,472 |
| Expenditure on charitable activities | 3(b) | 264,892 | 19,307 | - | 284,199 | 237,228 |
| **Total expenditure** | | 387,236 | 19,307 | - | 406,543 | 324,700 |
| **Net (expenditure)/income before gains on investment assets** | | (42,619) | (9,422) | - | (52,041) | 70,226 |
| **Gains/(Losses) on investment assets** | | - | 1,398 | 3,539 | 4,937 | 18,401 |
| **Net(expenditure)/income** | | (42,619) | (8,024) | 3,539 | (47,104) | 88,627 |
| **Net movement in funds** | | | | | | |
| Balances brought forward at 1 January 2024 | | 323,985 | 120,882 | 153,285 | 598,152 | 509,525 |
| **Balances carried forward at 31 December 2024** | | 281,366 | 112,858 | 156,824 | 551,048 | 598,152 |

The notes on pages 10 to 20 form part of these accounts.

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Balance sheet at 31 December 2024**

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 5a | 10 | 10 |
| Investment assets | 5b | 219,335 | 214,398 |
| Investment properties | 6 | 475,000 | 475,000 |
| | | 694,345 | 689,408 |
| **Current assets** | | | |
| Debtors | 8 | 35,390 | 58,041 |
| Investments - short term deposits | 9 | 41,018 | 58,719 |
| Cash at bank and in hand | | 103,574 | 109,788 |
| | | 179,982 | 226,548 |
| **Liabilities: amounts falling due:** | | | |
| within one year | 10 | (23,279) | (17,804) |
| **Net current assets** | | 156,703 | 208,744 |
| **Total assets less current liabilities** | | 851,048 | 898,152 |
| Creditors amounts falling due after one year | 12 | (300,000) | (300,000) |
| **Total Net Assets** | | **551,048** | **598,152** |
| **Parish funds** | | | |
| Unrestricted | | 281,366 | 323,985 |
| Restricted | 11 | 112,858 | 120,882 |
| Permanent endowment | | 156,824 | 153,285 |
| | 7 | **551,048** | **598,152** |

Approved by the PCC on 25 March 2025 and signed on its behalf by:

D E Mountford
**Chairman**

P R Moore
**Treasurer**

The notes on pages 10 to 20 form part of these accounts.

**Notes forming part of the financial statements for the year ended 31 December 2024**

## 1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

***Funds***

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.
Unrestricted funds are general funds which can be used for PCC ordinary purposes.

***Income***

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

***Expenditure***

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

1 **Accounting policies *(Continued)***

***Leases***

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

***Fixed assets***

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inallenable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

***Investments***

Investments are valued at fair value at 31 December each year.

***Investment properties***

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

***Current investments***

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

***Cash at bank***

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

***Debtors and Creditors***

Debtors and creditors receivable or payable within one year are recorded at transaction price.

**Notes forming part of the financial statements for the year ended 31 December 2024 *(Continued)***

**2 Income and endowments from:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ |
|---|---|---|---|---|---|---|
| **(a) *Donations and legacies*** | | | | | | |
| Planned giving | | | | | | |
| - Gift Aid donations | 77,023 | 30 | 77,053 | 74,206 | 415 | 74,621 |
| - Income tax recoverable | 19,393 | 7 | 19,400 | 18,572 | 122 | 18,694 |
| - Other planned giving | - | - | - | 20 | - | 20 |
| Collections (open plate) at all services | 8,118 | - | 8,118 | 7,525 | - | 7,525 |
| Donations, appeals etc | 9,133 | 3,749 | 12,882 | 10,162 | 16,408 | 26,570 |
| Legacies | 131 | - | 131 | 26,172 | 3,000 | 29,172 |
| | 113,798 | 3,786 | 117,584 | 136,657 | 19,945 | 156,602 |
| **(b) *Income from charitable activities*** | | | | | | |
| Church lettings | 16,082 | - | 16,082 | 12,503 | - | 12,503 |
| Fees | 3,843 | - | 3,843 | 1,191 | - | 1,191 |
| | 19,925 | - | 19,925 | 13,694 | - | 13,694 |
| **(c) *Other trading activities*** | | | | | | |
| Coffee room | 117,139 | - | 117,139 | 114,330 | - | 114,330 |
| Centre Lettings | 2,420 | - | 2,420 | 1,923 | - | 1,923 |
| | 119,559 | - | 119,559 | 116,253 | - | 116,253 |
| **(d) *Investments*** | | | | | | |
| Bank interest | 2,298 | - | 2,298 | 2,576 | - | 2,576 |
| Income on investments | 4,000 | 2,057 | 6,057 | 3,939 | 2,025 | 5,964 |
| Rent received | 15,551 | - | 15,551 | 18,843 | - | 18,843 |
| | 21,849 | 2,057 | 23,906 | 25,358 | 2,025 | 27,383 |
| **(e) *Other income*** | | | | | | |
| VAT recovered | 1,517 | - | 1,517 | 1,504 | - | 1,504 |
| St Peter's Trust Funds | 67,969 | 4,042 | 72,011 | 67,480 | 12,010 | 79,490 |
| | 69,486 | 4,042 | 73,528 | 68,984 | 12,010 | 80,994 |
| **Total income and endowments** | **344,617** | **9,885** | **354,502** | **360,946** | **33,980** | **394,926** |

**Notes forming part of the financial statements for the year ended 31 December 2024 *(Continued)***

**3 Expenditure on:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ |
|---|---|---|---|---|---|---|
| **(a) *Costs of generating funds*** | | | | | | |
| Coffee room expenditure | 122,244 | - | 122,244 | 87,472 | - | 87,472 |
| Promise Programme | 100 | - | 100 | - | - | - |
| | 122,344 | - | 122,344 | 87,472 | - | 87,472 |
| **(b) *Expenditure on charitable activities*** | | | | | | |
| Missionary and charitable giving (note 17) | | | | | | |
| Church overseas | | | | | | |
| - Missionary Societies | - | - | - | - | 125 | 125 |
| - Relief and development agencies | - | 215 | 215 | - | 464 | 464 |
| Secular charities | - | 52 | 52 | 690 | 504 | 1,194 |
| | - | 267 | 267 | 690 | 1,093 | 1,783 |
| Parish share | 64,125 | - | 64,125 | 42,000 | - | 42,000 |
| Ministerial support costs, secretarial/ office expenses | 14,807 | 4,042 | 18,849 | 14,268 | 10,453 | 24,721 |
| Ministerial expenses | 702 | - | 702 | 2,086 | 32 | 2,118 |
| Churches | | | | | | |
| - insurance | 14,197 | - | 14,197 | 13,882 | - | 13,882 |
| - heat, light, water and telephone | 22,149 | - | 22,149 | 17,896 | - | 17,896 |
| - major repairs | - | 9,024 | 9,024 | - | - | - |
| - routine maintenance cleaning and repairs | 12,611 | 3,359 | 15,970 | 13,202 | (4,400) | 8,802 |
| - sanctuary | 3,542 | - | 3,542 | 2,763 | - | 2,763 |
| St Peter's Centre | | | | | | |
| - insurance | 750 | - | 750 | 750 | - | 750 |
| - heat, light, water and telephone | 16,195 | - | 16,195 | 19,473 | - | 19,473 |
| - routine maintenance cleaning and - repairs | 10,892 | - | 10,892 | 4,197 | - | 4,197 |
| Other PCC property upkeep costs | 3,028 | - | 3,028 | 6,176 | - | 6,176 |
| Choir and organ expenses | (2,752) | 590 | (2,162) | (1,083) | 699 | (384) |
| Salaries | | | | | | |
| - Directors of music and organists | 16,884 | 1,276 | 18,160 | 16,114 | 1,220 | 17,334 |
| - Vergers | 46,715 | - | 46,715 | 35,505 | - | 35,505 |
| - Administrators and secretaries' salary (part) | 14,462 | - | 14,462 | 11,359 | - | 11,359 |
| Church organisations – Activities | 155 | 749 | 904 | 113 | 2,669 | 2,782 |
| Printing and stationery | 686 | - | 686 | 666 | - | 666 |
| Office expenses | 7,054 | - | 7,054 | 6,941 | 50 | 6,991 |
| Audit fees | 3,690 | - | 3,690 | 3,414 | - | 3,414 |
| Loan interest | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| | 264,892 | 19,307 | 284,199 | 225,412 | 11,816 | 237,228 |
| **Total Expenditure** | **387,236** | **19,307** | **406,543** | **312,884** | **11,816** | **324,700** |

**Notes forming part of the financial statements for the year ended 31 December 2024 *(Continued)***

## 4 Staff costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Wages and salaries | 147,070 | 3,500 | 150,570 | 133,296 |
| Social security costs | 3,839 | - | 3,839 | 3,140 |
| Pension costs | 5,012 | 150 | 5,162 | 4,380 |
| | 155,921 | 3,650 | 159,571 | 140,816 |

During the year the PCC employed 4 full time and 7 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration, except C Nwachukwu who was employed as a part time verger from January 2022. On 28 April 2023 at the APCM he was appointed Deputy Church Warden for St. Peters. His remuneration was £10,411 (2023 - £9,541).

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2020 which showed a deficit of £31.6 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £187 over the next 4 years

The contributions to the defined contribution pension scheme in the year were £5,162 (2023 - £4,380) including £90 deficit contributions (2023 - £192).

**Notes forming part of the financial statements for the year ended 31 December 2024 *(Continued)***

**5 Fixed assets for use by the PCC**

| | St Peter's Centre Furnishings and equipment £ | Office equipment £ | Total £ |
|---|---|---|---|
| **(a)Tangible fixed assets** | | | |
| *Cost/valuation* | | | |
| At 1 January 2024 | 47,273 | 10,582 | 57,855 |
| Additions | - | - | - |
| At 31 December 2024 | 47,273 | 10,582 | 57,855 |
| *Depreciation* | | | |
| At 1 January 2024 | 47,268 | 10,577 | 57,845 |
| Charge for the year | - | - | - |
| At 31 December 2024 | 47,268 | 10,577 | 57,845 |
| *Net book value* | | | |
| At 31 December 2024 | 5 | 5 | 10 |
| At 31 December 2023 | 5 | 5 | 10 |

**(b) Investments**

| | Historic Cost £ | Fair value 2024 £ | 2023 £ |
|---|---|---|---|
| *Endowment Fund* | | | |
| St Peter – Vincent Trivett Scholarship Fund 1,283 Units Central Board of Finance Investment Fund | 1,246 | 29,666 | 29,002 |
| St Peter – Vincent Trivett Organ Fund 1,308 Units Central Board of Finance Investment Fund | 1,005 | 30,244 | 29,567 |
| St James Church House Account 236.35 Units Charities Official Investment Fund | 292 | 4,796 | 4,660 |
| St Peter – Fabric and maintenance 3,984 Units Central Board of Finance Investment Fund | 4,502 | 92,120 | 90,058 |
| | 7,045 | 156,826 | 153,287 |

**5 Fixed assets for use by the PCC *(continued)***

**(b) Investments *(continued)***

| | Historic Cost | Fair value 2024 | 2023 |
|---|---|---|---|
| | £ | £ | £ |
| *Restricted Fund* | | | |
| St Peter Cobbin & Henson Bell Fund<br>521 Units Central Board of Finance Investment Fund | 483 | 12,046 | 11,777 |
| St Peter Fabric & Maintenance<br>2,182.44 Units Central Board of Finance Investment Fund | 1,829 | 50,463 | 49,334 |
| | 2,312 | 62,509 | 61,111 |
| | 9,357 | 219,335 | 214,398 |

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| At valuation 1 January 2024 | 214,398 | 195,997 |
| Realisation | | |
| Revaluation | 4,937 | 18,401 |
| Fair value at 31 December 2024 | 219,335 | 214,398 |
| Cost at 31 December 2024 | 9,357 | 9,357 |

**6 Investment Properties**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Fair value | | |
| At 1 January 2024 | 475,000 | 475,000 |
| Revaluation | - | - |
| At 31 December 2024 | 475,000 | 475,000 |

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2024 and they concluded that there has been no material change.

**Notes forming part of the financial statements for the year ended 31 December 2024 *(Continued)***

**7 Analysis of net assets by fund - 2024**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 62,509 | 156,826 | 694,345 |
| Current assets | 129,633 | 50,349 | - | 179,982 |
| Current liabilities | (23,277) | - | (2) | (23,279) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 281,366 | 112,858 | 156,824 | 551,048 |

**Analysis of net assets by fund - 2023**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 61,111 | 153,287 | 689,408 |
| Current assets | 166,777 | 59,771 | - | 226,548 |
| Current liabilities | (17,802) | - | (2) | (17,804) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 323,985 | 120,882 | 153,285 | 598,152 |

**8 Debtors**

| | 2024 £ | 2023 £ |
|---|---|---|
| Income tax recoverable | 15,507 | 17,022 |
| Other debtors | 19,883 | 41,019 |
| | 35,390 | 58,041 |

**9 Investments – short term deposits**

| | 2024 £ | 2023 £ |
|---|---|---|
| Cash held for investment | 41,018 | 58,719 |

**10 Liabilities: amounts falling due within one year**

| | 2024 £ | 2023 £ |
|---|---|---|
| Creditors for goods and services | 11,165 | 7,808 |
| Other creditors | 12,114 | 9,996 |
| | 23,279 | 17,804 |

**Notes forming part of the financial statements for the year ended 31 December 2024 *(Continued)***

**11 Fund details**

| The restricted fund comprises: | Balance at 31 Dec 2023 £ | Income £ | Outgoings £ | Balance at 31 Dec 2024 £ |
|---|---|---|---|---|
| St Peter – Fabric and Maintenance | 49,334 | 1,129 | - | 50,463 |
| St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income | 5,417 | 805 | 590 | 5,632 |
| St Peter – Vincent Trivett Organ Fund accumulated income | 3,914 | 821 | 1,276 | 3,459 |
| Overseas committee | 1,971 | 616 | - | 2,587 |
| HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers | 21,597 | 596 | 2,734 | 19,459 |
| Other collections | 1,000 | 7,212 | 8,958 | (746) |
| All Saints bell ringers | 1,113 | - | - | 1,113 |
| All Saints Student Ministry | 12,575 | - | 749 | 11,826 |
| Rev Gibson, D Cooper & H Evans Legacies for St Peter | 12,410 | - | - | 12,410 |
| S M Dudley & J Sears Legacies for All Saints | 5,000 | - | 5,000 | - |
| Hardship Fund (Women of Faith) | 6,348 | - | - | 6,348 |
| Mary Evison – Rector Discretionary | 203 | 104 | - | 307 |
| | 120,882 | 11,283 | 19,307 | 112,858 |

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

**Fund Reconciliation**

| | At 1.1.2024 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (Losses) £ | At 31.12.2024 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 323,985 | - | 344,617 | 387,236 | - | 281,366 |
| Restricted Funds | 120,882 | - | 9,885 | 19,307 | 1,398 | 112,858 |
| Endowment Funds | 153,285 | - | - | - | 3,539 | 156,824 |
| | 598,152 | - | 354,502 | 406,543 | 4,937 | 551,048 |

| | At 1.1.2023 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2023 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 275,923 | - | 360,946 | 312,884 | - | 323,985 |
| Restricted Funds | 93,462 | - | 33,980 | 11,816 | 5,256 | 120,882 |
| Endowment Funds | 140,140 | - | - | - | 13,145 | 153,285 |
| | 509,525 | - | 394,926 | 324,700 | 18,401 | 598,152 |

## 12 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2027 to the Parish. The loan bears interest at 5% per annum.

## 13 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2024 £72,011 (2023 - £79,490) was received from St Peter's Trust Funds. The Parish paid £15,000 (2023 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

## 14 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2024 was £117,139 (2023: £114,330) and direct expenses £122,245 (2023: £87,472) resulting in a loss of £5,106. The profit for 2023: £26,858 was remitted to the PCC. The net liabilities of the company at 31 December 2024 were £5,104 (2023: £2).

## 15 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2024 | 2023 |
|---|---|---|
| Within one year | 3,566 | 2,169 |
| Between one and five years | 4,846 | 665 |
| | 8,412 | 2,834 |
| Lease payments made during the year | 3,164 | 2,318 |

## 16 Auditor's Remuneration

| | | |
|---|---|---|
| Fees payable in respect of: | | |
| Audit | 3,690 | 3,174 |
| Payroll | 832 | 1,018 |

| 17 **Missionary and charitable giving** | Unrestricted funds £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|---|
| *Church overseas* | | | | |
| Missionary Societies | | | | |
| CMS | - | - | - | 125 |
| | - | - | - | 125 |
| *Relief and development agencies* | | | | |
| Christian Aid | - | 215 | 215 | - |
| Turkish Earthquake Appeal | - | - | - | 464 |
| | - | 215 | 215 | 464 |
| | | | | - |
| *Secular Charities* | | | | |
| Workplace Chaplancy | - | 52 | 52 | 289 |
| Citizens UK | - | - | - | 690 |
| Mercy Ships | - | - | - | 215 |
| | - | 52 | 52 | 1,194 |
| | - | 267 | 267 | 1,783 |

**Independent Examiner's Report to the PCC members of the**

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out on pages 8 to 20.

**Responsibilities and basis of report**
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Mealand

Karen Mealand FCCA
Lemans
29 Arboretum Street
Nottingham
NG1 4JA

31 March 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETE

England & Wales - Charity number 1130298

# Accounts

# THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**(Registered Charity number: 1130298)**

Annual Report and
Financial Statements
of the
Parochial Church Council

for the year ended 31st December 2023

| | |
|---|---|
| INCUMBENT: | The Revd. Christopher D Harrison |
| OFFICES: | St Peter's Centre<br>St Peter's Square<br>Nottingham<br>NG1 2NW |
| BANK: | National Westminster Bank Plc<br>Smith's Bank Branch<br>South Parade<br>Nottingham<br>NG1 2JX |
| AUDITORS: | Lemans<br>29 Arboretum Street<br>Nottingham<br>NG1 4JA |

**Annual Report for 2023**

The mission and ministry of both St Peter' and All Saints' churches developed in new directions in 2023, whilst consolidating existing strengths. A good number of new members joined the churches, although sadly there were several deaths and a number of other people moved away from the parish.

**Aim and purpose**

The Parochial Church Council (PCC) of the parish of Nottingham Saint Peter and All Saints has the responsibility of working with the Rector, the Reverend Christopher Harrison, in promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Our parish aims continued to be:

- To live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city
- To develop ministry together in the city in a way that makes clear that all people are valued by God
- To speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency.

**Financial Statements**

The PCC presents its annual report and the audited financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

**Constitution and principal activity**

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- Regular public worship open to all;
- Provision of sacred space for personal prayer and contemplation;
- Pastoral work including visiting the sick and bereaved;
- Teaching of Christianity through sermons, courses and small groups;
- Promotion of Christianity through the staging of events and meetings;
- Promotion of the whole church through engagement in activities with the wider community;
- Supporting the work of other churches and organisations which use St Peter's and All Saints' churches and associated buildings;
- Support of other charities in the UK and overseas.

**Governance**

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules* 2020 and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of Nottingham Saint

Peter and All Saints. In addition, a number of ex-officio members – including churchwardens elected at the Annual Meeting of Parishioners (formerly Vestry Meeting) and Synod members – serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, disability discrimination legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online ones, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in St Peters Church on 25th April 2023.Since then the PCC met four times by Zoom and once face to face. Given its wide responsibilities, as well as the statutory Standing Committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life, which have accountability back to the PCC.

| **PCC Membership: 2022/23** | **Served to 28 April 2023 APCM** | **Served from 28 April 2023 APCM** |
|---|---|---|
| Rector *(chair)*<br>Associate Priest | Revd Christopher Harrison<br>Revd Dr Richard Davey | Revd Christopher Harrison<br>Revd Dr Richard Davey |
| Churchwardens: St Peter's | Dorothy Mountford *(Lay Chair)*<br>Chigozie Nwachukwu | Dorothy Mountford *(Lay Chair)*<br>Jane Henson |
| Churchwardens: All Saints | Lorraine Smedley<br>David Towers | Lorraine Smedley<br>David Towers |
| Deputy Churchwardens | Not appointed | Chigozie Nwachukwu (St Peter's) |
| Deanery Synod representatives<br>(Ex – officio PCC Members) | David Towers<br>Christopher Ward | Keith Mountford (St Peter's)<br>David Towers (All Saints') |
| Elected Lay Members<br>St Peter's | Patricia Coy<br>Rachel Dyer-Williams<br>Rob Edlin-White<br>Resil Jarrett<br>Cathryn Vindelis | Patricia Coy<br>Rachel Dyer-Williams<br>Rob Edlin-White<br>Resil Jarrett<br>Cathryn Vindelis |
| Elected Lay Members<br>All Saints | *Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy* | David Fines<br>John Burr (from 1st June 2023)<br>*Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy* |
| Co-opted member | Ros Horsley (Secretary)<br>Peter Moore (Treasurer) | Peter Moore (Treasurer) |
| PCC Secretary | Ros Horsley | Rachel Dyer-Williams |

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invited to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time and (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

**Committees and Groups**

The Standing Committee is the only committee required under the *Church Representation Rules 2020*. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council.

Other committees include Finance; Safeguarding; Overseas; Site and Health and Safety. All have powers vested in them by the PCC and they report regularly to that body, through the Standing Committee. There are a number of other 'functional' groups to perform specific tasks, such as the Coffee Room Committee and the 'We Are One' group which works on issues of race and racism. The grassroots views of the parishioners can be heard at periodic Congregational Meetings.

**Objectives and Activities**

The primary objective of the PCC is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship and other church activities throughout the parish and makes suggestions on how church services can involve as many people as possible from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible and focuses on many aspects of parish life that rely heavily on willing volunteers to supplement paid staff.

When planning activities for the year the PCC, the Rector and Associate Priests consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel; and developing their faith in God through Jesus Christ.*
- *Pastoral care of the parish community.*
- *Mission and outreach work.*

To facilitate this work the PCC recognises that it is important that the fabric of both churches and the parish centre complex is maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors. St Peter's church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location, and the number of visitors to the church remained strong and probably increased during 2023.

The PCC offered a range of church services in both churches over the course of the year, including a total of four Sunday services and four midweek services each week. Webcast services continued to be made available online, using live streaming.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. The relationship with the Nottingham University Society of Change Ringers, which is based at All Saints', is strong, as is that with the St Peter's ringers.

As some members of our parish are unable to attend church due to illness or age, clergy or authorised lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital.

The Coffee Room, situated on the ground floor of the St Peter's Centre, next to St Peter's Church, once again made a healthy contribution to the parish's finances during 2023, and numbers attending were strong, especially in the latter part of the year. The Fair Trade shop adjacent to the Coffee Room is also a valued part of the ministry of the parish.

The number of people named on the joint Electoral Roll of St Peter's and All Saints' stood at 178 on 31 December 2023 compared with the 31 December 2022 figure of 172. This net increase of 6 people on the Roll resulted from the addition of 10 new members over that year and the removal of 4 names due to the unfortunate deaths of those parishioners.

**Key objectives and activities for 2023**

***St Peter's church:***

During 2023 the weekly pattern of services remained generally unchanged, although service now takes place on every Sunday evening except for the occasional fifth Sunday in the month. Evensong and Compline were moved back to St Peter's from All Saints' towards the end of the year. The church has worked on developing its growing diversity in ways that enable real inclusivity to be possible; one element of this is the encouragement of relationship building through occasional parish meals after the main Sunday service.

The major Heritage Project which took place in 2022 was consolidated and developed by means of continued work with large groups of schoolchildren who visited St Peter's at various points in the year. Discussions have taken place about a further heritage project, focussing on welcome and accessibility, as well as fabric needs.

As the socio-economic climate experienced by many people in Nottingham deteriorated, in particular because of higher costs of food, fuel and housing, growing numbers of those experiencing acute hardship have come to St Peter's in search of help and support. Rough sleeping in the areas around the church has also increased, as well as the incidence of those with mental health needs, and St Peter's staff and volunteers have had to respond appropriately to a wide range of calls upon their pastoral skills. The work of the verger team and the ministry assistant remains especially important in this context. St Peter's open door policy, which enables it to relate strongly to social, emotional and spiritual need, requires considerable financial support in terms of staffing costs, and the PCC continues to make this a priority. Once again a Christmas breakfast for rough sleepers was well attended.

The St Peter's choir continues to make a very valuable contribution to the worship in the parish as well as to the wider musical life of the city, including the thrice yearly Coffee Break Concerts. The musical life of the parish is led by a Director of Music and two associate organists, each of whom contributes a high level of professionalism to their work.

In the autumn of 2023 Chigozie Nwachukwu of St Peter's joined the diocesan lay ministry course, which will enable him, after the necessary training, to become licensed as a lay minister in the parish.

The weekly online Bible Study group continued to explore a variety of areas of Scripture. Lent discussions on inclusivity were well supported. An outreach stall, staffed by church members, welcomed passers-by and offered free refreshments during four weeks of the year, including the Welcome Weeks at the University of Nottingham and Nottingham Trent University.

During the year the churchyard was transformed by a new initiative designed to evoke the ethos of a medieval 'physic garden'; this involved the introduction of a wide variety of herbs, bushes, and other flowering plants.

***All Saints' church:***

Sunday services at All Saints' church continued throughout the year; these involved the morning Eucharist and a twice monthly evening service with St Peter's choir (until December). The Tuesday morning communion service also continued. Much work was done in the church and churchyard through the year, largely by church members and other volunteers. A new student outreach project, led by the Rev'd Anna Clarke, began in the spring of 2023.

The Nottingham Enlightening Word Church continued to worship on Sunday afternoons and enjoyed further growth in numbers. Conversation classes designed to help people from Hong Kong to adjust to life in the UK continued and also grew in numbers and were very well received by those who benefited from them. St Gabriel's church, and Eritrean Orthodox congregation, continued their weekly services in All Saints' on Sundays before the 10.30 am service, and added other sessions in the church to their weekly programme,

All Saints' hall is now let to the SFiCE Foundation, which provides various support services to people in acute need such as the homeless, asylum seekers and others living in poverty; these include community meals, English language classes, and workshops on cooking on a low budget. SFiCE's work developed and continued to be strong in 2023. All Saints' house continues to be let to the Nottingham Arimathea Trust for its work with asylum seekers and refugees, and it is intended to strengthen the links with the parish.

The partnership with Nottingham Community Payback, an agency of the Probation Service, enabled valuable work to be done in the churchyard. All Saints' also joined with the Gamble Street Corner Project in a scheme for growing vegetables in the churchyard, with the aim of making these available for those in need, for example through the work of the SFiCE Foundation.

***The parish in general:***

The Ministry Assistant scheme continues, with Ian Wright continuing for a second year and making a valuable contribution to pastoral work in the parish as well as being a key member of a wide range of church activities.

During 2023 the parish continued its work on developing a greater sense of inclusiveness. An important element of this was the drawing up of an anti-racism policy.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Donations were made to a series of charities working with people in need overseas, notably through the 'Silver Smarties' scheme. Support was given to overseas emergency appeals.

Considerable work was done to ensure that the parish's activities and personnel remained up to date with current safeguarding requirements.

Very sadly the Rev'd John Henson, a retired priest with permission to officiate and a valued member of the clergy team, died suddenly in September 2023. Another valued member of the team, the Rev'd James Saxton, stepped back from ministry in the summer. Both are deeply missed.

**Fund raising**

Raising funds for the work of the church is a priority of the PCC as the maintenance/refurbishment of the church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

**Investment policy**

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

**Policy for making grants or donations**

Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

**Reserves policy**

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £60,000 and £120,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £150,000 which covers the criteria set by the PCC.

**Risk Management**

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Officer who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of The Diocese of Southwell and Nottingham is incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. Work was done in 2023 to review and update the general risk assessments for both churches along with the fire safety policy and the health safety policy.

**Statement of the PCC members responsibilities regarding financial matters**

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 FRS102
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Finances**

The Statement of Financial Activities for 2023 shows total income of £394,926 (2022: £322,979) and total expenditure of £324,700 (2022: £352,633) resulting in an overall surplus of £70,226 (2022:deficit £29,654), a surplus on unrestricted funds of £48,062 and an inflow of restricted funds of £22,164, before the gain on the revaluation of the investments of £18,401 (2022:loss £26,196).The reserves to carry forward amounted to £598,152 of which £153,285 relates to endowment funds, £120,882 to restricted funds and £323,985 to unrestricted.

The increase in the restricted reserves arises principally from the £14,500 injected by the Diocese to support the student ministry of the Rev. Anna Clarke at All Saints.

The attendance at church services has continued to grow and the financial contribution through collections, donations and gift aid has increased significantly on those of 2022. Regular donations by bank standing order and the Charities Aid Foundation have continued at a level similar to 2022. Last autumn a Review of Giving was undertaken, resulting in an increase of 10% in regular donations but the effect of this will not be fully realised until 2024.

During the year the parish was the beneficiary of legacies from three estates amounting to £29,172. St Peters Trust Fund contributed £79,490 towards the running of the parish, income from investments was £8,540 an increase of £1,879, church lettings increased by £6,285 principally due to the use of All Saints by St Gabriel's Church. Income from the two properties at All Saints provided a net income of £12,667.

The coffee room operated for a full year and Saturday openings resumed in May, it achieved a turnover for the year of £114,330 (2022: £86,834) and after deducting staff remuneration and direct expenses a welcome surplus of £26,858 (2022: £15,049) resulted, which accrues to the PCC.

Having incurred deficits of £38k on unrestricted funds in the two years to December 2022 and with the draft budget for 2023 reflecting a potential deficit of £40k a review of expenditure was undertaken and it was decided to suspend the charitable donations of £10k and reduce the payment for Parish Share from £72k as requested by the Diocese by £30k.In the outturn expenses have generally risen by the level of inflation as anticipated except for insurance £14,632 an increase of 16% and utility costs, as mentioned last year due principally to the conclusion of three 3 and 4 year fixed term contracts for electricity the cost of which for the two churches and the Centre was £29,249 an increase of 100% on 2022 costs.

At the end of the year the investments stood at £214,398 (2022: £195,997).

**Plans for the future**

Current priorities include the following:

- to continue planning for the forthcoming interregnum and the appointment of a new Rector
- to maintain the parish's response to acute pastoral and community need
- to sustain the rough sleepers' drop in at St Peter's which has now resumed
- to keep the fabric of the churches in good order, including a possible new heritage project at St Peter's
- to keep the finances of the parish secure and sustainable
- to continue to prioritise a ministry of welcome to newcomers at both churches
- to maintain and develop relationships with St Gabriel's church and the Nottingham Enlightening Word Church at All Saints'
- to develop relationships with the Nottingham Arimathea Trust at All Saints'
- to support and sustain the ministry to students at All Saints'
- to work further on issues of inclusivity, especially race and racism and to respond to opportunities made possible by the Church of England's new Prayers of Love and Faith

**Declaration of acceptance:** Prepared by and signed on behalf of the Trustees on 4 April 2024

CJH

Revd Christopher Harrison (Rector)

REDyer-Williams

Rachel Dyer Williams (PCC Secretary)

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**Statement of financial activities for the year ended 31 December 2023**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total funds 2023 £ | Total funds 2022 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 2(a) | 136,657 | 19,945 | - | 156,602 | 126,047 |
| Income from charitable activities | 2(b) | 13,694 | - | - | 13,694 | 9,917 |
| Other trading activities | 2(c) | 116,253 | - | - | 116,253 | 87,834 |
| Investments | 2(d) | 25,358 | 2,025 | - | 27,383 | 22,648 |
| Other income | 2(e) | 68,984 | 12,010 | - | 80,994 | 76,533 |
| **Total income and endowments** | | 360,946 | 33,980 | - | 394,926 | 322,979 |
| **Expenditure on:** | | | | | | |
| Costs of raising funds | 3(a) | 87,472 | - | - | 87,472 | 72,040 |
| Expenditure on charitable activities | 3(b) | 225,412 | 11,816 | - | 237,228 | 280,593 |
| **Total expenditure** | | 312,884 | 11,816 | - | 324,700 | 352,633 |
| **Net income/(expenditure) before gains on investment assets** | | 48,062 | 22,164 | - | 70,226 | (29,654) |
| **Gains/(Losses) on investment assets** | | - | 5,256 | 13,145 | 18,401 | (26,196) |
| **Net income/(expenditure)** | | 48,062 | 27,420 | 13,145 | 88,627 | (55,850) |
| **Net movement in funds** | | | | | | |
| Balances brought forward at 1 January 2023 | | 275,923 | 93,462 | 140,140 | 509,525 | 565,375 |
| **Balances carried forward at 31 December 2023** | | 323,985 | 120,882 | 153,285 | 598,152 | 509,525 |

The notes on pages 10 to 20 form part of these accounts.

## PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

### Balance sheet at 31 December 2023

| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 5a | 10 | 10 |
| Investment assets | 5b | 214,398 | 195,997 |
| Investment properties | 6 | 475,000 | 475,000 |
| | | 689,408 | 671,007 |
| **Current assets** | | | |
| Debtors | 8 | 58,041 | 32,401 |
| Investments - short term deposits | 9 | 58,719 | 56,143 |
| Cash at bank and in hand | | 109,788 | 68,208 |
| | | 226,548 | 156,752 |
| **Liabilities: amounts falling due:** | | | |
| within one year | 10 | (17,804) | (18,234) |
| **Net current assets** | | 208,744 | 138,518 |
| **Total assets less current liabilities** | | 898,152 | 809,525 |
| Creditors amounts falling due after one year | 12 | (300,000) | (300,000) |
| **Total Net Assets** | | **598,152** | **509,525** |
| **Parish funds** | | | |
| Unrestricted | | 323,985 | 275,923 |
| Restricted | 11 | 120,882 | 93,462 |
| Permanent endowment | | 153,285 | 140,140 |
| | 7 | 598,152 | 509,525 |

Approved by the PCC on 4 April 2024 and signed on its behalf by:

Revd C D Harrison
**Chairman**

P R Moore
**Treasurer**

The notes on pages 10 to 20 form part of these accounts.

**Notes forming part of the financial statements for the year ended 31 December 2023**

## 1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

***Funds***

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.
Unrestricted funds are general funds which can be used for PCC ordinary purposes.

***Income***

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

***Expenditure***

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

1 **Accounting policies *(Continued)***

***Leases***

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

***Fixed assets***

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

***Investments***

Investments are valued at fair value at 31 December each year.

***Investment properties***

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

***Current investments***

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

***Cash at bank***

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

***Debtors and Creditors***

Debtors and creditors receivable or payable within one year are recorded at transaction price.

**Notes forming part of the financial statements for the year ended 31 December 2023 *(Continued)***

**2 Income and endowments from:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ |
|---|---|---|---|---|---|---|
| **(a) *Donations and legacies*** | | | | | | |
| Planned giving | | | | | | |
| - Gift Aid donations | 74,206 | 415 | 74,621 | 66,981 | 2,882 | 69,863 |
| - Income tax recoverable | 18,572 | 122 | 18,694 | 17,810 | 538 | 18,348 |
| - Other planned giving | 20 | - | 20 | 2,082 | - | 2,082 |
| Collections (open plate) at all services | 7,525 | - | 7,525 | 5,169 | 311 | 5,480 |
| Donations, appeals etc | 10,162 | 16,408 | 26,570 | 6,993 | 23,281 | 30,274 |
| Legacies | 26,172 | 3,000 | 29,172 | - | - | - |
| | 136,657 | 19,945 | 156,602 | 99,035 | 27,012 | 126,047 |
| **(b) *Income from charitable activities*** | | | | | | |
| Church lettings | 12,503 | - | 12,503 | 6,218 | - | 6,218 |
| Fees | 1,191 | - | 1,191 | 3,699 | - | 3,699 |
| | 13,694 | - | 13,694 | 9,917 | - | 9,917 |
| **(c) *Other trading activities*** | | | | | | |
| Coffee room | 114,330 | - | 114,330 | 86,834 | - | 86,834 |
| Centre Lettings | 1,923 | - | 1,923 | 1,000 | - | 1,000 |
| | 116,253 | - | 116,253 | 87,834 | - | 87,834 |
| **(d) *Investments*** | | | | | | |
| Bank interest | 2,576 | - | 2,576 | 729 | - | 729 |
| Income on investments | 3,939 | 2,025 | 5,964 | 3,917 | 2,015 | 5,932 |
| Rent received | 18,843 | - | 18,843 | 15,987 | - | 15,987 |
| | 25,358 | 2,025 | 27,383 | 20,633 | 2,015 | 22,648 |
| **(e) *Other income*** | | | | | | |
| VAT recovered | 1,504 | - | 1,504 | 537 | 1,431 | 1,968 |
| St Peter's Trust Funds | 67,480 | 12,010 | 79,490 | 65,075 | 9,490 | 74,565 |
| | **68,984** | **12,010** | **80,994** | 65,612 | 10,921 | 76,533 |
| **Total income and endowments** | **360,946** | **33,980** | **394,926** | **283,031** | **39,948** | **322,979** |

**Notes forming part of the financial statements for the year ended 31 December 2023 *(Continued)***

**3 Expenditure on:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ |
|---|---|---|---|---|---|---|
| **(a) *Costs of generating funds*** | | | | | | |
| Coffee room expenditure | 87,472 | - | 87,472 | 71,785 | - | 71,785 |
| Promise Programme | - | - | - | 246 | 9 | 255 |
| | 87,472 | - | 87,472 | 72,031 | 9 | 72,040 |
| **(b) *Expenditure on charitable activities*** | | | | | | |
| Missionary and charitable giving (note 17) | | | | | | |
| Church overseas | | | | | | |
| - Missionary Societies | - | 125 | 125 | 2,000 | - | 2,000 |
| - Relief and development agencies | - | 464 | 464 | 1,000 | 2,618 | 3,618 |
| Home missions and other Church Societies | - | - | - | 600 | - | 600 |
| Secular charities | 690 | 504 | 1,194 | 6,650 | 883 | 7,533 |
| | 690 | 1,093 | 1,783 | 10,250 | 3,501 | 13,751 |
| Parish share | 42,000 | - | 42,000 | 72,000 | - | 72,000 |
| Ministerial support costs, secretarial/ office expenses | 14,268 | 10,453 | 24,721 | 14,278 | 9,297 | 23,575 |
| Ministerial expenses | 2,086 | 32 | 2,118 | 2,013 | 120 | 2,133 |
| Churches | | | | | | |
| - insurance | 13,882 | - | 13,882 | 11,935 | - | 11,935 |
| - heat, light, water and telephone | 17,896 | - | 17,896 | 13,844 | - | 13,844 |
| - major repairs | - | - | - | 7,414 | 2,369 | 9,783 |
| - routine maintenance cleaning and repairs | 13,202 | (4,400) | 8,802 | 12,151 | 8,154 | 20,305 |
| - sanctuary | 2,763 | - | 2,763 | 2,391 | - | 2,391 |
| St Peter's Centre | | | | | | |
| - insurance | 750 | - | 750 | 750 | - | 750 |
| - heat, light, water and telephone | 19,473 | - | 19,473 | 9,921 | - | 9,921 |
| - routine maintenance cleaning and | | | | | | |
| - repairs | 4,197 | - | 4,197 | 3,934 | 9,096 | 13,030 |
| Other PCC property upkeep costs | 6,176 | - | 6,176 | 3,357 | - | 3,357 |
| Choir and organ expenses | (1,083) | 699 | (384) | 363 | 1,181 | 1,544 |
| Salaries | | | | | | |
| - Directors of music and organists | 16,114 | 1,220 | 17,334 | 14,874 | 779 | 15,653 |
| - Vergers | 35,505 | - | 35,505 | 32,488 | - | 32,488 |
| - Administrators and secretaries' salary (part) | 11,359 | - | 11,359 | 8,390 | - | 8,390 |
| Church organisations – Activities | 113 | 2,669 | 2,782 | - | 258 | 258 |
| Printing and stationery | 666 | - | 666 | 564 | - | 564 |
| Office expenses | 6,941 | 50 | 6,991 | 6,861 | - | 6,861 |
| Audit fees | 3,414 | - | 3,414 | 3,060 | - | 3,060 |
| Loan interest | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| | 225,412 | 11,816 | 237,228 | 245,838 | 34,755 | 280,593 |
| **Total Expenditure** | **312,884** | **11,816** | **324,700** | **317,869** | **34,764** | **352,633** |

**Notes forming part of the financial statements for the year ended 31 December 2023 *(Continued)***

## 4 Staff costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|---|---|---|---|
| Wages and salaries | 123,546 | 9,750 | 133,296 | 116,962 |
| Social security costs | 3,040 | 100 | 3,140 | 2,550 |
| Pension costs | 4,380 | - | 4,380 | 4,153 |
| | 130,966 | 9,850 | 140,816 | 123,665 |

During the year the PCC employed 2 full time and 11 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration, except C Nwachukwu who was employed as a part time verger from January 2022. On 28 April 2022 at the APCM he was elected a member of the PCC and St Peters, until 28 April 2023 when he was appointed Deputy Church Warden. His remuneration was £9,541 (2022 - £5,315).

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2020 which showed a deficit of £31.6 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £187 over the next 4 years.

The contributions to the defined contribution pension scheme in the year were £4,380 (2022 - £4,153) including £192 deficit contributions (2022 - £226).

**Notes forming part of the financial statements for the year ended 31 December 2023** ***(Continued)***

**5 Fixed assets for use by the PCC**

| | St Peter's Centre Furnishings and equipment £ | Office equipment £ | Total £ |
|---|---|---|---|
| **(a)Tangible fixed assets** | | | |
| *Cost/valuation* | | | |
| At 1 January 2023 | 47,273 | 10,582 | 57,855 |
| Additions | - | - | - |
| At 31 December 2023 | 47,273 | 10,582 | 57,855 |
| *Depreciation* | | | |
| At 1 January 2023 | 47,268 | 10,577 | 57,845 |
| Charge for the year | - | - | - |
| At 31 December 2023 | 47,268 | 10,577 | 57,845 |
| *Net book value* | | | |
| At 31 December 2023 | 5 | 5 | 10 |
| At 31 December 2022 | 5 | 5 | 10 |

**(b) Investments**

| | Historic Cost £ | Fair value 2023 £ | 2022 £ |
|---|---|---|---|
| *Endowment Fund* | | | |
| St Peter – Vincent Trivett Scholarship Fund<br>1,283 Units Central Board of Finance Investment Fund | 1,246 | 29,002 | 26,508 |
| St Peter – Vincent Trivett Organ Fund<br>1,308 Units Central Board of Finance Investment Fund | 1,005 | 29,567 | 27,025 |
| St James Church House Account<br>236.35 Units Charities Official Investment Fund | 292 | 4,660 | 4,295 |
| St Peter – Fabric and maintenance<br>3,984 Units Central Board of Finance Investment Fund | 4,502 | 90,058 | 82,314 |
| | 7,045 | 153,287 | 140,142 |

**Notes forming part of the financial statements for the year ended 31 December 2023 *(Continued)***

**5 Fixed assets for use by the PCC *(continued)***

**(b) Investments *(continued)***

| | Historic Cost | Fair value 2023 | 2022 |
|---|---|---|---|
| | £ | £ | £ |
| *Restricted Fund* | | | |
| St Peter Cobbin & Henson Bell Fund<br>521 Units Central Board of Finance Investment Fund | 483 | 11,777 | 10,764 |
| St Peter Fabric & Maintenance<br>2,182.44 Units Central Board of Finance Investment Fund | 1,829 | 49,334 | 45,091 |
| | 2,312 | 61,111 | 55,855 |
| | 9,357 | 214,398 | 195,997 |

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| At valuation 1 January 2023 | 195,997 | 222,193 |
| Realisation | - | - |
| Revaluation | 18,401 | (26,196) |
| Fair value at 31 December 2023 | 214,398 | 195,997 |
| Cost at 31 December 2023 | 9,357 | 9,357 |

**6 Investment Properties**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Fair value | | |
| At 1 January 2023 | 475,000 | 475,000 |
| Revaluation | - | - |
| At 31 December 2023 | 475,000 | 475,000 |

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2023 and they concluded that there has been no material change.

**Notes forming part of the financial statements for the year ended 31 December 2023 *(Continued)***

**7 Analysis of net assets by fund - 2023**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 61,111 | 153,287 | 689,408 |
| Current assets | 166,777 | 59,771 | - | 226,548 |
| Current liabilities | (17,802) | - | (2) | (17,804) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 323,985 | 120,882 | 153,285 | 598,152 |

**Analysis of net assets by fund - 2022**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 55,855 | 140,142 | 671,007 |
| Current assets | 116,830 | 39,922 | - | 156,752 |
| Current liabilities | (15,917) | (2,315) | (2) | (18,234) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 275,923 | 93,462 | 140,140 | 509,525 |

**8 Debtors**

| | 2023 £ | 2022 £ |
|---|---|---|
| Income tax recoverable | 17,022 | 17,037 |
| Other debtors | 41,019 | 15,364 |
| | 58,041 | 32,401 |

**9 Investments – short term deposits**

| | | |
|---|---|---|
| Cash held for investment | 58,719 | 56,143 |

**10 Liabilities: amounts falling due within one year**

| | | |
|---|---|---|
| Creditors for goods and services | 7,808 | 15,417 |
| Other creditors | 9,996 | 2,817 |
| | 17,804 | 18,234 |

**11 Fund details**

The restricted fund comprises:

| | Balance at 31 Dec 2022 £ | Income £ | Outgoings £ | Balance at 31 Dec 2023 £ |
|---|---|---|---|---|
| St Peter – Fabric and Maintenance | 45,091 | 4,243 | - | 49,334 |
| St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income | 5,323 | 793 | 699 | 5,417 |
| St Peter – Vincent Trivett Organ Fund accumulated income | 4,326 | 808 | 1,220 | 3,914 |
| Overseas committee | 907 | 1,279 | 215 | 1,971 |
| HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers | 20,263 | 1,334 | - | 21,597 |
| Other collections | (1,109) | 13,151 | 11,042 | 1,000 |
| All Saints bell ringers | 1,113 | - | - | 1,113 |
| All Saints Student Ministry | - | 14,500 | 1,925 | 12,575 |
| Workplace Chaplaincy | 289 | - | 289 | - |
| Rev Gibson, D Cooper & H Evans Legacies for St Peter | 8,010 | - | (4,400) | 12,410 |
| S M Dudley & J Sears Legacies for All Saints | 2,000 | 3,000 | - | 5,000 |
| Hardship Fund (Women of Faith) | 6,866 | 25 | 543 | 6,348 |
| Mary Evison – Rector Discretionary | 383 | 103 | 283 | 203 |
| | 93,462 | 39,236 | 11,816 | 120,882 |

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

**Fund Reconciliation**

| | At 1.1.2023 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (Losses) £ | At 31.12.2023 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 275,923 | - | 360,946 | 312,884 | - | 323,985 |
| Restricted Funds | 93,462 | - | 33,980 | 11,816 | 5,256 | 120,882 |
| Endowment Funds | 140,140 | - | - | - | 13,145 | 153,285 |
| | 509,525 | - | 394,926 | 324,700 | 18,401 | 598,152 |

| | At 1.1.2022 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2022 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 310,761 | - | 283,031 | 317,869 | - | 275,923 |
| Restricted Funds | 95,731 | - | 39,948 | 34,764 | (7,453) | 93,462 |
| Endowment Funds | 158,883 | - | - | - | (18,743) | 140,140 |
| | 565,375 | - | 322,979 | 352,633 | (26,196) | 509,525 |

## 12 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2025 to the Parish. The loan bears interest at 5% per annum.

## 13 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2023 £79,490 (2022 - £74,565) was received from St Peter's Trust Funds. The Parish paid £15,000 (2022 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

## 14 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2023 was £114,330 (2022: £86,834) and direct expenses £87,472 (2022: £71,785). The profit of £26,858 (2022: £15,049) was remitted to the PCC. The net assets of the company at 31 December 2023 were £2 (2022: £2).

## 15 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2023 | 2022 |
|---|---|---|
| Within one year | 2,169 | 2,318 |
| Between one and five years | 665 | 2,834 |
| | 2,834 | 5,152 |
| Lease payments made during the year | 2,318 | 2,318 |

## 16 Auditors' Remuneration

| | | |
|---|---|---|
| Fees payable in respect of: | | |
| Audit | 3,174 | 3,060 |
| Payroll | 1,018 | 786 |

| 17 Missionary and charitable giving | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|---|
| *Church overseas* | | | | |
| Missionary Societies | | | | |
| CMS | - | 125 | 125 | 1,000 |
| USPG | - | - | - | 1,000 |
| | - | 125 | 125 | 2,000 |
| *Relief and development agencies* | | | | |
| Christian Aid | - | - | - | 1,000 |
| Ukraine Catholic Church – Ukraine Appeal | - | - | - | 1,175 |
| Polish Catholic Church – Ukraine Appeal | - | - | - | 1,175 |
| Muslim Hands Pakistan Flood Appeal | - | - | - | 268 |
| Turkish Earthquake Appeal | - | 464 | 464 | - |
| | - | 464 | 464 | 3,618 |
| *Home Missions* | | | | |
| Notts Clergy Widows and Dependants | - | - | - | 600 |
| | - | - | - | 600 |
| *Secular Charities* | | | | |
| Adoption Focus | - | - | - | 311 |
| Workplace Chaplancy | - | 289 | 289 | - |
| Emmanuel House | - | - | - | 3,572 |
| Framework Housing | - | - | - | 1,000 |
| Nottinghamshire Historic Churches Trust | - | - | - | 150 |
| The Nottingham Arimathea Trust | - | - | - | 1,500 |
| Citizens UK | 690 | - | 690 | 250 |
| Heartedge | - | - | - | 250 |
| SFiCE | - | - | - | 500 |
| Mercy Ships | - | 215 | 215 | - |
| | 690 | 504 | 1,194 | 7,533 |
| | 690 | 1,093 | 1,783 | 13,751 |

**Independent Auditors' Report to the PCC members of the**

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Opinion**

We have audited the financial statements of The Parish of Nottingham Saint Peter and All Saints (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Make enquiries of management and those charged with governance of any instances of non-compliance with laws and regulations and of any actual and potential litigation and claims;
- Review financial statement disclosures to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lemans

Lemans
Chartered Certified Accountants
Statutory Auditor
Nottingham
NG1 4JA

8 April 2024

Lemans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETE

England & Wales - Charity number 1130298

# Accounts

# THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**(Registered Charity number: 1130298)**

Annual Report and
Financial Statements
of the
Parochial Church Council

for the year ended 31st December 2022

| | |
|---|---|
| INCUMBENT: | The Revd. Christopher D Harrison |
| OFFICES: | St Peter's Centre<br>St Peter's Square<br>Nottingham<br>NG1 2NW |
| BANK: | National Westminster Bank Plc<br>Smith's Bank Branch<br>South Parade<br>Nottingham<br>NG1 2JX |
| AUDITORS: | Lemans<br>29 Arboretum Street<br>Nottingham<br>NG1 4JA |

**Annual Report for 2022:** For the first time since before the coronavirus pandemic, life in the churches of St Peter and All Saints returned to something like normal. Certain safeguards remained in place during services and other events, however, as some people continued to be vulnerable and it could not be said with certainty whether new forms of the virus might emerge, resulting in a further upsurge in cases. Nevertheless, morale has generally improved and many activities now take place at both churches, some of them new.

**Aim and purpose**

The Parochial Church Council (PCC) of the parish of Nottingham Saint Peter and All Saints has the responsibility of working with the Rector, the Reverend Christopher Harrison, in promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Our parish aims continued to be:

- To live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city
- To develop ministry together in the city in a way that makes clear that all people are valued by God
- To speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency.

**Financial Statements**

The PCC presents its annual report and the audited financial statements for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

**Constitution and principal activity**

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- regular public worship open to all
- provision of sacred space for personal prayer and contemplation
- pastoral work including visiting the sick and bereaved
- teaching of Christianity through sermons, courses and small groups
- promotion of Christianity through the staging of events and meetings;
- promotion of the whole church through engagement in activities with the wider community
- supporting the work of other churches and organisations which use St Peter's and All Saints' churches and associated buildings
- support of other charities in the UK and overseas

**Governance**

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules* 2020 and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of Nottingham Saint

Peter and All Saints. In addition, a number of ex-officio members – including churchwardens elected at the Annual Meeting of Parishioners (formerly Vestry Meeting) and Synod members – serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, disability discrimination legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online ones, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in St Peters Church on 28 April 2022.Since then the PCC met four times by Zoom and once face to face. Given its wide responsibilities, as well as the statutory Standing Committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life, which have accountability back to the PCC.

| **PCC Membership: 2022/23** | **Served to 28 April 2022 APCM** | **Served from 28 April 2022 APCM** |
|---|---|---|
| Rector *(chair)*<br>Associate Priest | Revd Christopher Harrison<br>Revd Dr Richard Davey | Revd Christopher Harrison<br>Revd Dr Richard Davey |
| Churchwardens: St Peter's | Brian Dunn<br>Dorothy Mountford | Dorothy Mountford *(Lay Chair)*<br>Chigozie Nwachukwu |
| Churchwardens: All Saints | Lorraine Smedley<br>*Casual vacancy* | Lorraine Smedley<br>David Towers |
| Deputy Churchwardens | Not appointed | Not appointed |
| Deanery Synod representatives<br>(Ex – officio PCC Members) | David Towers<br>Lisa Howman | David Towers<br>Christopher Ward |
| Elected Lay Members<br>St Peter's | Patricia Coy<br>Rob Edlin-White<br>Anne Hardy<br>Resil Jarrett<br>Cathryn Vindelis | Patricia Coy<br>Rachel Dyer-Williams<br>Rob Edlin-White<br>Resil Jarrett<br>Cathryn Vindelis |
| Elected Lay Members<br>All Saints | Deena Caunt<br>Diane Caunt<br>Amy Fines<br>David Fines<br>*Casual vacancy* | *Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy*<br>*Casual vacancy* |
| Co-opted member | Peter Moore *(Treasurer)*<br>Laurie Crawforth *(Lay Chair)*<br>Ros Horsley *(Secretary)* | Peter Moore *(Treasurer)*<br>Ros Horsley *(Secretary)* |
| PCC Secretary | Ros Horsley | Ros Horsley |

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invited to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time and (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

**Committees and Groups**

The Standing Committee is the only committee required under the *Church Representation Rules 2020*. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council.

Other committees include Finance; Safeguarding; Overseas; Site. All have powers vested in them by the PCC and they report regularly to that body, through the Standing Committee. There are a number of other 'functional' groups to perform specific tasks (such as; Coffee Room; Structure and Organisation; the Heritage Bid Working Group; the Caring for our Common Home group, and a new 'We Are One' group set up in 2022 to work on issues of race and racism. The grassroots views of the parishioners can be heard at periodic Congregational Meetings held in each church.

**Objectives and Activities**

The primary objective of the PCC is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship and other church activities throughout the parish and makes suggestions on how church services can involve as many people as possible from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible and focuses on many aspects of parish life that rely heavily on willing volunteers to supplement paid staff.

When planning activities for the year the PCC, the Rector and Associate Priests consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel; and developing their faith in God through Jesus Christ.*
- *Pastoral care of the parish community.*
- *Mission and outreach work.*

To facilitate this work the PCC recognises that it is important that the fabric of both churches and the parish centre complex is maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors. St Peter's church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location, and the number of visitors to the church increased during 2022.

The PCC offered a range of church services in both churches over the course of the year, including a total of four Sunday services and three midweek services each week.. Webcast services continued to be made available online, using live streaming.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. The relationship with the Nottingham University Society of Change Ringers, which is based at All Saints', is strong, as is that with the St Peter's ringers.

As some members of our parish are unable to attend church due to illness or age, clergy or authorised lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital.

The Coffee Room, situated on the ground floor of the St Peter's Centre, next to St Peter's Church, made a growing contribution to the parish's finances during 2022, although the environment in which it operated continued to be challenging because of higher food prices and the problems faced by the hospitality sector as a whole. The Fair Trade shop adjacent to the Coffee Room is also a valued part of the ministry of the parish.

The number of people named on the joint Electoral Roll of St Peter's and All Saints' stood at 172 on 31 December 2022 identical to the 31 December 2021 figure reported to the 2022 APCM. Despite the overall figure remaining constant, there have been changes within the Roll with six new names being added during the year balanced by six names having to be removed following the sad deaths of parishioners.

**Key objectives and activities for 2022**

During 2022 both churches continued to rebuild their mission and ministry in relation to the local community and city, as they emerged from the various coronavirus restrictions.

***St Peter's church:***

Sunday services were maintained throughout the year and alongside a gradual increase in congregational numbers, growing diversity in the congregation became evident. A significant proportion of the congregation are now from Hong Kong, and there is also good representation from the black communities and from the Indian sub-continent. The congregation is predominantly middle aged and older, but those from younger age ranges are also increasingly present, many of whom make a valued contribution to the life of the church.

Laurie Crawforth, reader in the parish for many years, sadly died during the spring of 2022.

The final stages of the major Heritage Project took place in 2022; these included more work with large groups of schoolchildren who visited St Peter's, and an evaluation which was successfully completed by an external consultant during the summer. Thought was given to the ongoing legacy of the project, including the possibility of a further heritage project.

Increasing numbers of people in various kinds of need came to St Peter's during 2022, and close attention was given to how the church could respond to their difficulties. The work of the verger team and the ministry assistant was especially important in this context. St Peter's open door policy, which enables it to relate strongly to social, emotional and spiritual need, requires considerable financial support in terms of staffing costs, and the PCC continues to make this a priority.

The St Peter's choir continues to make a very valuable contribution to the worship in the parish as well as to the wider musical life of the city, including the thrice yearly Coffee Break Concerts.

During 2022 it was still not possible to reopen the former Wednesday drop-in for homeless people, owing to funding constraints on the part of partner organisations. A successful Christmas breakfast for rough sleepers did take place, however. A new mental health advocacy group, POhWER, began holding meetings in St Peter's during the year. Many of the church's other activities continued online; these included the parish Overseas Committee, Lent discussion meetings, the theology group, the Bible study group as well as the administrative committees of the church and parish.

***All Saints' church:***

Sunday services at All Saints' church continued throughout the year; these involved the morning Eucharist and a twice monthly evening service with St Peter's choir. The Tuesday morning communion service also continued. Much work was done in the church and churchyard through the year, largely by church members and other volunteers. Two key members of the church died in 2022: Arthur Bennett, who was churchwarden for many years, and Clarence Rickards, who was a lay reader for over 40 years.

The Chinese church (Nottingham Enlightening Word Church) continued to worship on Sunday afternoons and enjoyed growing numbers. Conversation classes designed to help people from Hong Kong to adjust to life in the UK were started in the autumn. A new Eritrean congregation, St Gabriel's church, began worshipping in All Saints' on Sundays before the 10.30 am service.

All Saints' hall is now let to the SFiCE Foundation, which provides various support services to people in acute need such as the homeless, asylum seekers and others living in poverty; these include community meals, English language classes, and workshops on cooking on a low budget. SFiCE's work developed and grew strongly during 2022. All Saints' house continues to be let to the Arimathea Project for its work with asylum seekers and refugees.

Towards the end of 2022 it was agreed to form a partnership with Nottingham Community Payback, an agency of the Probation Service, which will carry out general manual work in the churchyard. The vegetable growing project with Turning Point, a mental health charity, also continued.

***The parish in general:***

The parish Ministry Assistant scheme continues, with Peter Sims being replaced by Ian Wright during 2022.

A priority of parish work during 2022 was to develop a greater sense of inclusiveness in all areas of parish life. This was the theme of a series of online Lent discussions. A new group to work on issues of race and racism was also set up, called the 'We Are One' group.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Generous donations were made by the parish to a series of charities working with people in need overseas, and support was given to overseas emergency appeals.

The parish continues to be a member of the HeartEdge network of churches centred upon St Martin in the Fields church in London. Links with Nottingham Citizens also developed during 2022, in particular in relation to environmental issues,

Considerable work was done to ensure that the parish's activities and personnel remained up to date with current safeguarding requirements.

The rector took a twelve week sabbatical during May-July 2022, in which the main focus of his work was the unpublished writings of the late Canon Dr Norman Todd.

**Fund raising**

Raising funds for the work of the church is a priority of the PCC as the maintenance/refurbishment of the church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

**Investment policy**

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

**Policy for making grants or donations**

Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

**Reserves policy**

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £60,000 and £120,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £100,000 which lies within the criteria set by the PCC.

**Risk Management**

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Officer who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of The Diocese of Southwell and Nottingham is incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. Work was done in 2022 to review and update the general risk assessments for both churches along with the fire safety policy and the health safety policy.

**Statement of the PCC members responsibilities regarding financial matters**

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently

- observe the methods and principles in the Charities SORP 2019 FRS102
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Finances**

The Statement of Financial Activities for 2022 shows total income of £322,979 (2021: £275,211) and total expenditure of £352,633 (2021: £327,285) resulting in an overall deficit of £29,654 (2021: £52,074), a deficit on unrestricted funds of £34,838 and an inflow of restricted funds of £5,184, before the loss on the revaluation of the investments of £26,196 (2021:gain £27,803).The reserves to carry forward amounted to £509,525 of which £140,140 relates to endowment funds, £93,462 to restricted funds and £275,923 to unrestricted.

The attendance at church services has slowly increased and the financial contributions through collections, donations, free will offerings and gift aid envelopes were slightly up on those of 2021 but not up to the pre Covid levels of 2019.

Recurring donations by standing order and the Charities Aid Foundation website were maintained following the Parish Promise programme in Autumn 2021, however with the passage of time the spending power of the income declines and there is the inevitable falling off of donations as parishioners depart. The St Peters Trust Fund made a contribution of £74,565 towards the running of the Parish, income from investments was £6,661 and the properties at All Saints £15,987 following the letting of the hall to SFiCE Foundation.

The coffee room has operated for a full year but without Saturday openings due to a shortage of staff and volunteer helpers, nevertheless it achieved a turnover of £86,834 and after deducting staff remuneration and direct expenses a welcome surplus of £15,049 (2021: £9,124) resulted which accrues to the PCC.

On the expenditure side the anticipated Parish Share of £72,000 has been paid, other expenses have generally increased due to inflation, there has however been a significant increase in the cost of electricity due to the conclusion of three long term fixed price contracts in the autumn and subsequent increases in the unit prices. New kitchen units have been ordered for St Peter's Church at a cost of £7,957 and the boiler in the Centre required replacing at a cost of £9,096.

At the end of the year the investments stood at £195,997 (2021: £222,193).

**Plans for the future**

Current priorities include the following:

- to continue with the parish's core activities, including the normal programme of services at both churches, and work with groups such as rough sleepers, people with mental health problems, and asylum seekers;
- to support and encourage congregational growth at both churches
- to work further on issues of inclusivity, especially race and racism
- to consider a possible new heritage project at St Peter's, and to continue the ongoing ministry to schoolchildren there
- to support the Rev Anna Clarke, who has been appointed to develop pioneer ministry to students based at All Saints'
- to continue to build partnerships with the various organisations and churches which are now based at All Saints
- to continue to ensure that the buildings of the two churches are well maintained and welcoming to all.

**Declaration of acceptance:** Prepared by and signed on behalf of the Trustees on 29 March 2023

.....
Revd Christopher Harrison (Rector)

.....
Ros Horsley (PCC Secretary)

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Statement of financial activities for the year ended 31 December 2022**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total funds 2022 £ | Total funds 2021 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 2(a) | 99,035 | 27,012 | - | 126,047 | 114,947 |
| Income from charitable activities | 2(b) | 9,917 | - | - | 9,917 | 5,275 |
| Other trading activities | 2(c) | 87,834 | - | - | 87,834 | 63,289 |
| Investments | 2(d) | 20,633 | 2,015 | - | 22,648 | 14,781 |
| Other income | 2(e) | 65,612 | 10,921 | - | 76,533 | 76,919 |
| **Total income and endowments** | | 283,031 | 39,948 | - | 322,979 | 275,211 |
| **Expenditure on:** | | | | | | |
| Costs of raising funds | 3(a) | 72,031 | 9 | - | 72,040 | 54,024 |
| Expenditure on charitable activities | 3(b) | 245,838 | 34,755 | - | 280,593 | 273,261 |
| **Total expenditure** | | 317,869 | 34,764 | - | 352,633 | 327,285 |
| **Net income/(expenditure) before gains on investment assets** | | (34,838) | 5,184 | - | (29,654) | (52,074) |
| **(Losses)/Gains on investment assets** | | - | (7,453) | (18,743) | (26,196) | 27,803 |
| **Net income/(expenditure)** | | (34,838) | (2,269) | (18,743) | (55,850) | (24,271) |
| **Net movement in funds** | | | | | | |
| Balances brought forward at 1 January 2022 | | 310,761 | 95,731 | 158,883 | 565,375 | 589,646 |
| **Balances carried forward at 31 December 2022** | | 275,923 | 93,462 | 140,140 | 509,525 | 565,375 |

The notes on pages 9 to 19 form part of these accounts.

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Balance sheet at 31 December 2022**

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 5a | 10 | 10 |
| Investment assets | 5b | 195,997 | 222,193 |
| Investment properties | 6 | 475,000 | 475,000 |
| | | 671,007 | 697,203 |
| **Current assets** | | | |
| Debtors | 8 | 32,401 | 31,018 |
| Investments - short term deposits | 9 | 56,143 | 55,414 |
| Cash at bank and in hand | | 68,208 | 99,747 |
| | | 156,752 | 186,179 |
| **Liabilities: amounts falling due:** | | | |
| within one year | 10 | (18,234) | (18,007) |
| **Net current assets** | | 138,518 | 168,172 |
| **Total assets less current liabilities** | | 809,525 | 865,375 |
| Creditors amounts falling due after one year | 12 | (300,000) | 300,000 |
| **Total Net Assets** | | **509,525** | **565,375** |
| **Parish funds** | | | |
| Unrestricted | | 275,923 | 310,761 |
| Restricted | 11 | 93,462 | 95,731 |
| Permanent endowment | | 140,140 | 158,883 |
| | 7 | **509,525** | **565,375** |

Approved by the PCC on 29 March 2023 and signed on its behalf by:

Revd C D Harrison
**Chairman**

P R Moore
**Treasurer**

The notes on pages 9 to 19 form part of these accounts.

**Notes forming part of the financial statements for the year ended 31 December 2022**

## 1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. .

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

***Funds***

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.
Unrestricted funds are general funds which can be used for PCC ordinary purposes.

***Income***

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

***Expenditure***

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

1 **Accounting policies *(Continued)***

***Leases***

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

***Fixed assets***

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

***Investments***

Investments are valued at fair value at 31 December each year.

***Investment properties***

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

***Current investments***

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

***Cash at bank***

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

***Debtors and Creditors***

Debtors and creditors receivable or payable within one year are recorded at transaction price.

**Notes forming part of the financial statements for the year ended 31 December 2022 *(Continued)***

**2 Income and endowments from:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|---|---|---|---|---|---|---|
| **(a) *Donations and legacies*** | | | | | | |
| Planned giving | | | | | | |
| - Gift Aid donations | 66,981 | 2,882 | 69,863 | 62,278 | 5,795 | 68,073 |
| - Income tax recoverable | 17,810 | 538 | 18,348 | 13,705 | 1,438 | 15,143 |
| - Other planned giving | 2,082 | - | 2,082 | 1,286 | - | 1,286 |
| Collections (open plate) at all services | 5,169 | 311 | 5,480 | 2,219 | 173 | 2,392 |
| Donations, appeals etc | 6,993 | 23,281 | 30,274 | 15,649 | 404 | 16,053 |
| Legacies | - | - | - | 7,000 | 5,000 | 12,000 |
| | 99,035 | 27,012 | 126,047 | 102,137 | 12,810 | 114,947 |
| **(b) *Income from charitable activities*** | | | | | | |
| Church lettings | 6,218 | - | 6,218 | 3,790 | - | 3,790 |
| Fees | 3,699 | - | 3,699 | 1,485 | - | 1,485 |
| | 9,917 | - | 9,917 | 5,275 | - | 5,275 |
| **(c) *Other trading activities*** | | | | | | |
| Coffee room | 86,834 | - | 86,834 | 61,789 | - | 61,789 |
| Centre Lettings | 1,000 | - | 1,000 | 1,500 | - | 1,500 |
| | 87,834 | - | 87,834 | 63,289 | - | 63,289 |
| **(d) *Investments*** | | | | | | |
| Bank interest | 729 | - | 729 | 29 | - | 29 |
| Income on investments | 3,917 | 2,015 | 5,932 | 3,759 | 1,925 | 5,684 |
| Rent received | 15,987 | - | 15,987 | 9,068 | - | 9,068 |
| | 20,633 | 2,015 | 22,648 | 12,856 | 1,925 | 14,781 |
| **(e) *Other income*** | | | | | | |
| VAT recovered | 537 | 1,431 | 1,968 | 1,075 | 1,173 | 2,248 |
| St Peter's Trust Funds | 65,075 | 9,490 | 74,565 | 64,166 | 4,930 | 69,096 |
| Job retention scheme grant | - | - | - | 5,575 | - | 5,575 |
| | 65,612 | 10,921 | 76,533 | 70,816 | 6,103 | 76,919 |
| **Total income and endowments** | **283,031** | **39,948** | **322,979** | **254,373** | **20,838** | **275,211** |

**Notes forming part of the financial statements for the year ended 31 December 2022 *(Continued)***

**3 Expenditure on:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|---|---|---|---|---|---|---|
| **(a) *Costs of generating funds*** | | | | | | |
| Coffee room expenditure | 71,785 | - | 71,785 | 52,665 | - | 52,665 |
| Promise Programme | 246 | 9 | 255 | 1,359 | - | 1,359 |
| | 72,031 | 9 | 72,040 | 54,024 | - | 54,024 |
| **(b) *Expenditure on charitable activities*** | | | | | | |
| Missionary and charitable giving (note 17) | | | | | | |
| Church overseas | | | | | | |
| - Missionary Societies | 2,000 | - | 2,000 | 2,000 | - | 2,000 |
| - Relief and development agencies | 1,000 | 2,618 | 3,618 | 1,000 | 1,575 | 2,575 |
| Home missions and other Church Societies | 600 | - | 600 | 600 | - | 600 |
| Secular charities | 6,650 | 883 | 7,533 | 7,400 | 173 | 7,573 |
| | 10,250 | 3,501 | 13,751 | 11,000 | 1,748 | 12,748 |
| Parish share | 72,000 | - | 72,000 | 52,000 | - | 52,000 |
| Ministerial support costs, secretarial/ office expenses | 14,278 | 9,297 | 23,575 | 11,394 | 7,180 | 18,574 |
| Ministerial expenses | 2,013 | 120 | 2,133 | 1,442 | 350 | 1,792 |
| Churches | | | | | | |
| - insurance | 11,935 | - | 11,935 | 11,654 | - | 11,654 |
| - heat, light, water and telephone | 13,844 | - | 13,844 | 10,336 | - | 10,336 |
| - major repairs | 7,414 | 2,369 | 9,783 | 1,092 | 57,161 | 58,253 |
| - routine maintenance cleaning and repairs | 12,151 | 8,154 | 20,305 | 6,527 | - | 6,527 |
| - sanctuary | 2,391 | - | 2,391 | 1,670 | - | 1,670 |
| St Peter's Centre | | | | | | |
| - insurance | 750 | - | 750 | 750 | - | 750 |
| - heat, light, water and telephone | 9,921 | - | 9,921 | 4,978 | - | 4,978 |
| - routine maintenance cleaning and repairs | 3,934 | 9,096 | 13,030 | 5,756 | - | 5,756 |
| - depreciation of equipment | - | - | - | 524 | - | 524 |
| Other PCC property upkeep costs | 3,357 | - | 3,357 | 11,275 | - | 11,275 |
| Choir and organ expenses | 363 | 1,181 | 1,544 | 1,958 | 977 | 2,935 |
| Salaries | | | | | | |
| - Directors of music and organists | 14,874 | 779 | 15,653 | 12,055 | - | 12,055 |
| - Vergers | 32,488 | - | 32,488 | 30,811 | - | 30,811 |
| - Administrators and secretaries' salary (part) | 8,390 | - | 8,390 | 6,833 | - | 6,833 |
| Church organisations – Activities | - | 258 | 258 | - | 771 | 771 |
| Printing and stationery | 564 | - | 564 | 282 | - | 282 |
| Office expenses | 6,861 | - | 6,861 | 4,857 | - | 4,857 |
| Audit fees | 3,060 | - | 3,060 | 2,880 | - | 2,880 |
| Loan interest | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| | 245,838 | 34,755 | 280,593 | 205,074 | 68,187 | 273,261 |
| **Total Expenditure** | **317,869** | **34,764** | **352,633** | **259,098** | **68,187** | **327,285** |

## 4 Staff costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|---|---|---|---|
| Wages and salaries | 108,155 | 8,807 | 116,962 | 114,061 |
| Social security costs | 2,550 | - | 2,550 | 1,835 |
| Pension costs | 4,153 | - | 4,153 | 4,638 |
| | 114,858 | 8,807 | 123,665 | 120,534 |

During the year the PCC employed 2 full time and 11 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration, except C Nwachukwu who was employed as a part time verger from January 2022. On 28 April 2022 at the APCM he was elected church warden for St Peters. His remuneration from that date to the year end was £5,315.

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2020 which showed a deficit of £31.6 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £187 over the next 4 years.

The contributions to the defined contribution pension scheme in the year were £4,153 (2021 - £4,638) including £226 deficit contributions (2021 - £330).

**Notes forming part of the financial statements for the year ended 31 December 2022 *(Continued)***

**5 Fixed assets for use by the PCC**

| | St Peter's Centre Furnishings and equipment £ | Office equipment £ | Total £ |
|---|---|---|---|
| **(a)Tangible fixed assets** | | | |
| *Cost/valuation* | | | |
| At 1 January 2022 | 47,273 | 10,582 | 57,855 |
| Additions | - | - | - |
| At 31 December 2022 | 47,273 | 10,582 | 57,855 |
| *Depreciation* | | | |
| At 1 January 2022 | 47,268 | 10,577 | 57,845 |
| Charge for the year | - | - | - |
| At 31 December 2022 | 47,268 | 10,577 | 57,845 |
| *Net book value* | | | |
| At 31 December 2022 | 5 | 5 | 10 |
| At 31 December 2021 | 5 | 5 | 10 |

**(b) Investments**

| | Historic Cost £ | Fair value 2022 £ | 2021 £ |
|---|---|---|---|
| *Endowment Fund* | | | |
| St Peter – Vincent Trivett Scholarship Fund 1,283 Units Central Board of Finance Investment Fund | 1,246 | 26,508 | 30,045 |
| St Peter – Vincent Trivett Organ Fund 1,308 Units Central Board of Finance Investment Fund | 1,005 | 27,025 | 30,630 |
| St James Church House Account 236.35 Units Charities Official Investment Fund | 292 | 4,295 | 4,913 |
| St Peter – Fabric and maintenance 3,984 Units Central Board of Finance Investment Fund | 4,502 | 82,314 | 93,297 |
| | 7,045 | 140,142 | 158,885 |

**Notes forming part of the financial statements for the year ended 31 December 2022 *(Continued)***

## 5 Fixed assets for use by the PCC *(continued)*

### (b) Investments *(continued)*

| | Historic Cost | Fair value 2022 | 2021 |
|---|---|---|---|
| | £ | £ | £ |
| *Restricted Fund* | | | |
| St Peter Cobbin & Henson Bell Fund<br>521 Units Central Board of Finance Investment Fund | 483 | 10,764 | 12,200 |
| St Peter Fabric & Maintenance<br>2,182.44 Units Central Board of Finance Investment Fund | 1,829 | 45,091 | 51,108 |
| | 2,312 | 55,855 | 63,308 |
| | 9,357 | 195,997 | 222,193 |

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| At valuation 1 January 2022 | 222,193 | 194,390 |
| Realisation | - | - |
| Revaluation | (26,196) | 27,803 |
| Fair value at 31 December 2022 | 195,997 | 222,193 |
| Cost at 31 December 2022 | 9,357 | 9,357 |

## 6 Investment Properties

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Fair value | | |
| At 1 January 2022 | 475,000 | 475,000 |
| Revaluation | - | - |
| At 31 December 2022 | 475,000 | 475,000 |

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2022 and they concluded that there has been no material change.

**Notes forming part of the financial statements for the year ended 31 December 2022 *(Continued)***

**7 Analysis of net assets by fund - 2022**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 55,855 | 140,142 | 671,007 |
| Current assets | 116,830 | 39,922 | - | 156,752 |
| Current liabilities | (15,917) | (2,315) | (2) | (18,234) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 275,923 | 93,462 | 140,140 | 509,525 |

**Analysis of net assets by fund - 2021**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 63,308 | 158,885 | 697,203 |
| Current assets | 148,154 | 38,025 | - | 186,179 |
| Current liabilities | (12,403) | (5,602) | (2) | (18,007) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 310,761 | 95,731 | 158,883 | 565,375 |

**8 Debtors**

| | 2022 £ | 2021 £ |
|---|---|---|
| Income tax recoverable | 17,037 | 16,438 |
| Other debtors | 15,364 | 14,580 |
| | 32,401 | 31,018 |

**9 Investments – short term deposits**

| | 2022 £ | 2021 £ |
|---|---|---|
| Cash held for investment | 56,143 | 55,414 |

**10 Liabilities: amounts falling due within one year**

| | 2022 £ | 2021 £ |
|---|---|---|
| Creditors for goods and services | 15,417 | 13,631 |
| Other creditors | 2,817 | 4,376 |
| | 18,234 | 18,007 |

**Notes forming part of the financial statements for the year ended 31 December 2022 *(Continued)***

**11 Fund details**

The restricted fund comprises:

| | Balance at 31 Dec 2021 £ | Income £ | Outgoings £ | Balance at 31 Dec 2022 £ |
|---|---|---|---|---|
| St Peter – Roof repairs | (20,368) | 20,938 | 570 | - |
| St Peter – Fabric and Maintenance | 51,108 | - | 6,017 | 45,091 |
| St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income | 5,716 | 788 | 1,181 | 5,323 |
| St Peter – Vincent Trivett Organ Fund accumulated income | 4,301 | 804 | 779 | 4,326 |
| Overseas committee | 345 | 1,283 | 721 | 907 |
| HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers | 21,379 | 320 | 1,436 | 20,263 |
| Other collections | 2,537 | 11,594 | 15,240 | (1,109) |
| All Saints bell ringers | 1,113 | - | - | 1,113 |
| All Saints Bell Tower | (820) | 2,619 | 1,799 | - |
| Workplace Chaplaincy | 289 | - | - | 289 |
| Rev Gibson, D Cooper & H Evans Legacies for St Peter | 22,106 | - | 14,096 | 8,010 |
| S M Dudley Legacy for All Saints | 2,000 | - | - | 2,000 |
| Hardship Fund (Women of Faith) | 5,624 | 1,500 | 258 | 6,866 |
| Mary Evison – Rector Discretionary | 401 | 102 | 120 | 383 |
| | 95,731 | 39,948 | 42,217 | 93,462 |

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

**Fund Reconciliation**

| | At 1.1.2022 £ | Transfers £ | Income £ | Outgoings £ | (Losses) £ | At 31.12.2022 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 310,761 | - | 283,031 | 317,869 | - | 275,923 |
| Restricted Funds | 95,731 | - | 39,948 | 34,764 | (7,453) | 93,462 |
| Endowment Funds | 158,883 | - | - | - | (18,743) | 140,140 |
| | 565,375 | - | 322,979 | 352,633 | (26,196) | 509,525 |

| | At 1.1.2021 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2021 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 315,486 | - | 254,373 | (259,098) | - | 310,761 |
| Restricted Funds | 135,156 | - | 20,838 | (68,187) | 7,924 | 95,731 |
| Endowment Funds | 139,004 | - | - | - | 19,879 | 158,883 |
| | 589,646 | - | 275,211 | 327,285 | 27,803 | 565,375 |

## 12 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2025 to the Parish. The loan bears interest at 5% per annum.

## 13 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2022 £74,565 (2021 - £69,096) was received from St Peter's Trust Funds. The Parish paid £15,000 (2021 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Mary Evison Charity and Lecture Fund
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

## 14 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2022 was £86,834 (2021: £61,789) and direct expenses £71,785 (2021: £52,665). The profit of £15,049 (2021: £9,124) was remitted to the PCC. The net assets of the company at 31 December 2022 were £2 (2021: £2).

## 15 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2022 | 2021 |
|---|---|---|
| Within one year | 2,318 | 2,318 |
| Between one and five years | 2,834 | 5,152 |
| | 5,152 | 7,470 |
| Lease payments made during the year | 2,318 | 2,187 |

## 16 Auditors' Remuneration

| | | |
|---|---|---|
| Fees payable in respect of: | | |
| Audit | 3,060 | 2,880 |
| Payroll | 786 | 1,050 |

| 17 **Missionary and charitable giving** | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|---|
| *Church overseas* | | | | |
| Missionary Societies | | | | |
| CMS | 1,000 | - | 1,000 | 1,000 |
| USPG | 1,000 | - | 1,000 | 1,000 |
| | 2,000 | - | 2,000 | 2,000 |
| *Relief and development agencies* | | | | |
| Christian Aid | 1,000 | - | 1,000 | 1,000 |
| Mercy Ships | - | - | - | 425 |
| UNHCR | - | - | - | 250 |
| Refugee Council | - | - | - | 100 |
| Medecins sans Frontieres | - | - | - | 50 |
| CARF | - | - | - | 100 |
| Five Talents | - | - | - | 650 |
| Ukraine Catholic Church – Ukraine Appeal | - | 1,175 | 1,175 | - |
| Polish Catholic Church – Ukraine Appeal | - | 1,175 | 1,175 | - |
| Muslim Hands Pakistan Flood Appeal | - | 268 | 268 | - |
| | 1,000 | 2,618 | 3,618 | 2,575 |
| *Home Missions* | | | | |
| Notts Clergy Widows and Dependants | 600 | - | 600 | 600 |
| | 600 | - | 600 | 600 |
| *Secular Charities* | | | | |
| Adoption Focus | - | 311 | 311 | 173 |
| Emmanuel House | 3,000 | 572 | 3,572 | 3,300 |
| Framework Housing | 1,000 | - | 1,000 | 1,500 |
| Nottinghamshire Historic Churches Trust | 150 | - | 150 | 100 |
| Arimathea Trust | 1,500 | - | 1,500 | 1,500 |
| Citizens UK | 250 | - | 250 | 500 |
| The Malt Cross Trust | - | - | - | 500 |
| Heartedge | 250 | - | 250 | - |
| SFiCE | 500 | - | 500 | - |
| | 6,650 | 883 | 7,533 | 7,573 |
| | 10,250 | 3,501 | 13,751 | 12,748 |

**Independent Auditors' Report to the PCC members of the**

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Opinion**

We have audited the financial statements of The Parish of Nottingham Saint Peter and All Saints (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Make enquiries of management and those charged with governance of any instances of non-compliance with laws and regulations and of any actual and potential litigation and claims;
- Review financial statement disclosures to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lemans

Lemans
Chartered Accountants
Statutory Auditor
Nottingham
NG1 4JA

6 April 2023

Lemans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETE

England & Wales - Charity number 1130298

# Accounts

# THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**(Registered Charity number: 1130298)**

Annual Report and
Financial Statements
of the
Parochial Church Council

for the year ended 31st December 2021

| | |
|---|---|
| INCUMBENT: | The Revd. Christopher D Harrison |
| OFFICES: | St Peter's Centre<br>St Peter's Square<br>Nottingham<br>NG1 2NW |
| BANK: | National Westminster Bank Plc<br>Smith's Bank Branch<br>South Parade<br>Nottingham<br>NG1 2JX |
| AUDITORS: | Lemans<br>29 Arboretum Street<br>Nottingham<br>NG1 4JA |

## THE PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**Annual Report for 2021:** The year, as reflected in this report, continued to be overshadowed by the effects of the Coronavirus pandemic. In contrast to 2020, however, for much of the year services with congregations present took place in both churches of the parish, combined with live streaming on the internet. There was an encouraging recovery in the parish's financial position, in spite of the fact that by the end of the year some aspects of parish life had still not returned to normal. Care for those who were especially vulnerable remained at the heart of the ministry of the churches, both within the congregations and in the wider community. The heritage project at St Peter's church continued, focusing primarily on some innovative outreach work in partnership with others in the city. Attendances at services in both churches remain somewhat lower than before the pandemic, with some people still not having returned, although this has been partly offset by the arrival of new worshippers from a range of age groups and backgrounds.

### Aim and purpose

The Parochial Church Council (PCC) of the parish of Nottingham Saint Peter and All Saints has the responsibility of working with the Rector, the Reverend Christopher Harrison, in promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Our parish aims were to:

- Live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city
- Develop ministry together in the city in a way that makes clear that all people are valued by God
- Speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency.

### Financial Statements

The PCC presents its annual report and the audited financial statements for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

### Constitution and principal activity

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- regular public worship open to all
- provision of sacred space for personal prayer and contemplation
- pastoral work including visiting the sick and bereaved
- teaching of Christianity through sermons, courses and small groups
- promotion of Christianity through the staging of events and meetings;
- promotion of the whole church through engagement in activities with the wider community
- support of other charities in the UK and overseas

### Governance

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules* 2020 and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of Nottingham Saint

Peter and All Saints. In addition, a number of ex-officio members – including churchwardens elected at the Annual Meeting of Parishioners (formerly Vestry Meeting) and Synod members – serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, disability discrimination legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online ones, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in St Peters Church on 19 May 2021.Since then the PCC met three times by Zoom. Given its wide responsibilities, as well as the statutory Standing Committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life, which have accountability back to the PCC.

| **PCC Membership: 2021/22** | **Served to 19 May 2021 APCM** | **Served from 19 May 2021 APCM** |
|---|---|---|
| Rector *(chair)*<br>Associate Priest | Revd Christopher Harrison<br>Revd Dr Richard Davey | Revd Christopher Harrison<br>Revd Dr Richard Davey |
| Churchwardens: St Peter's | Laurie Crawforth<br>Brian Dunn | Brian Dunn<br>Dorothy Mountford |
| Churchwardens: All Saints | Lorraine Smedley<br>*Casual vacancy* | Lorraine Smedley<br>*Casual vacancy* |
| Deputy Churchwardens | Dorothy Mountford *(St Peter's)* | Not appointed |
| Deanery Synod representatives<br>(Ex – officio PCC Members) | Keith Charter (*also PCC lay chair)* | David Towers<br>Lisa Howman |
| Elected Lay Members<br>St Peter's | Patricia Coy<br>Rob Edlin-White<br>Anne Hardy<br>Resil Jarrett<br>Cathryn Vindelis | Patricia Coy<br>Rob Edlin-White<br>Anne Hardy<br>Resil Jarrett<br>Cathryn Vindelis |
| Elected Lay Members<br>All Saints | Deena Caunt<br>Diane Caunt<br>Amy Fines<br>David Fines<br>David Towers | Deena Caunt<br>Diane Caunt<br>Amy Fines<br>David Fines<br>*Casual vacancy* |
| Co-opted member | Peter Moore *(Treasurer)* | Peter Moore *(Treasurer)*<br>Laurie Crawforth *(Lay chair)*<br>Ros Horsley (*Secretary)* |
| PCC Secretary | Keith Charter | Ros Horsley |

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invited to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time and (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

**Committees and Groups**

The Standing Committee is the only committee required under the *Church Representation Rules 2020*. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council.

Other committees include Finance; Safeguarding; Overseas; Site. All have powers vested in them by the PCC and they report regularly to that body, through the Standing Committee. There are a number of other 'functional' groups to perform specific tasks (such as; Coffee Room; Structure and Organisation; the Heritage Bid Working Group; the Caring for our Common Home group. The grassroots views of the parishioners can be heard at periodic Congregational Meetings held in each church.

**Objectives and Activities**

The primary objective of the PCC is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship and other church activities throughout the parish and makes suggestions on how church services can involve as many people as possible from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible and focus on many aspects of parish life that rely heavily on willing volunteers to supplement paid staff.

When planning activities for the year the PCC, the Rector and Associate Priests consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel; and developing their faith in Jesus.*
- *Pastoral care of the parish community.*
- *Mission and outreach work.*

To facilitate this work the PCC recognises that it is important that the fabric of both churches and the parish centre complex is maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors; St Peter's church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location.

The PCC offered a range of church services over the course of the year, although significant changes to the normal pattern had to be made in order to conform to official guidance issued in connection with the Covid-19 pandemic, including periods when both churches were closed for public worship and/or private prayer. For some months, webcast services were made available online, using material which had been pre-recorded. During the later months of the year, services were streamed live from St Peter's church, using video; when circumstances permitted, a congregation was present in church for these services, although there were also times when only those leading the service were able to be present.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. The ongoing effects of the pandemic and the continuation of work to the interior of the All Saints' bell tower meant that the bells were not able to be rung as fully as usual in 2021, but as the year progressed a greater degree of normality.

As some members of our parish are unable to attend church due to illness or age, clergy or authorised lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital. In 2021 such pastoral visiting remained limited, however, owing to the Covid-19 restrictions.

The Coffee Room, situated on the ground floor of the St Peter's Centre, next to St Peter's Church, reopened following a long period of closure owing to the Covid-19 restrictions. This resulted in a gradual improvement in the financial contribution which the Coffee Room makes to the parish's finances. The Fair Trade shop adjacent to the Coffee Room also reopened, towards the end of the year.

There were 172 people on the parish Electoral Roll at 31 December 2021, a net increase of one over the year (from the 171 reported to 31 December 2020) involving the addition of four new members and the removal of three names of which sadly, two arose following the deaths of parishioners.

**Key objectives and activities for 2021**

During 2021 both churches continued to develop their mission and ministry in relation to the local community and city. The effects of coronavirus continued to be felt, although these became less significant as the year progressed.

***St Peter's church:***

Sunday services were maintained throughout the year and congregational numbers increased as the coronavirus

restrictions gradually became less stringent. This also made it possible for St Peter's choir to resume its normal contribution to the worship of the church. Services on Tuesdays and Thursdays also continued, with attendances returning to usual levels. Social activities associated with the church remained constrained, however the live streaming of the main Sunday service continued to be valued.

Following the renewal of substantial areas of the church roof in 2020, other elements of the Heritage Project continued in 2021, including the installation of significant new heritage interpretation panels, a new guide book and related resources for visitors, and new heritage pages on the parish website including a 360 degree tour. A photographic exhibition was installed, schools visits took place, and a City Stories project was completed. A memorial to 220 enslaved people from Jamaica was also installed and has already attracted considerable interest.

The St Peter's Coffee Room reopened in the course of the year and soon resumed its role as a much loved venue for drinks and light refreshments. Many of the church's other activities continued online; these included the parish Overseas Committee, the Caring for our Common Home committee, Lent discussion meetings, the theology group, the Bible study group as well as the administrative committees of the church and parish.

***All Saints' church:***

Sunday services at All Saints' church continued throughout the year, although congregational numbers remained affected by the coronavirus restrictions. The Tuesday morning communion service resumed, followed by coffee. Much work was done in the church and churchyard through the year, largely by church members and other volunteers. The Chinese church (Nottingham Enlightening Word Church) continued to worship on Sunday afternoons.

Following the installation of a new ceiling to the bell chamber, carried out mainly by members of the Nottingham University Society of Change Ringers, various related works continued to be carried out in 2021. There was a service of thanksgiving for these works, followed by tower tours, in October.

On completion to various works to the fabric of All Saints' hall, the building was let to the SFiCE Foundation in autumn 2021. SFiCE provide various support services to people in acute need such as the homeless, asylum seekers and others living in poverty; these include community meals, English language classes, and workshops on cooking on a low budget. All Saints' house continues to be let to the Arimathea Project for its work with asylum seekers and refugees.

***The parish in general:***

The parish Ministry Assistant scheme continues, with Liz Marsh being replaced by Peter Sims during 2021.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Generous donations were made by the parish to a series of charities working with people in need overseas, and support was given to overseas emergency appeals.

The parish continues to be a member of the HeartEdge network of churches centred upon St Martin in the Fields church in London. The parish also joined the Inclusive Church network, and St Peter's gained an Eco Church bronze award.

Considerable work was done to ensure that the parish's activities and personnel remained up to date with current safeguarding requirements.

**Fund raising**

Raising funds for the work of the church is a priority of the PCC as the maintenance/refurbishment of the church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

**Investment policy**

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

**Policy for making grants or donations**
Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

**Reserves policy**

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £50,000 and £100,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £135,000 which exceeds the expected level of reserves.

**Risk Management**

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Officer who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of Diocese of Southwell and Nottingham incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. By way of induction, PCC members have access to a locally produced 'Guide to PCC Members' which remains in the process of amendment and is expected to be completed during 2022 – 2023.

**Statement of the PCC members responsibilities regarding financial matters**

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 FRS102
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Finances**

The Statement of Financial Activities for 2021 shows total income of £275,211 (2020: £540,945) and total expenditure of £327,285 (2020: £544,190) resulting in an overall deficit of £52,074 (2020: £3,245), of which £47,349 relates to an outflow of restricted funds, before the revaluation of the investments which produced a surplus of £27,803.The reserves to carry forward amounted to £565,375 of which £158,883 relate to endowment funds, £95,731 to restricted funds and £310,761 to unrestricted.

As the year progressed attendance at church services slowly started to increase but by no means to the pre Covid 19 levels with the result that the financial contributions through collections, donations, free will offerings and gift aid envelopes were only marginally up on those of 2020 and certainly not near the 2019 level.

Recurring donations by standing order and the Charities Aid Foundation website were maintained and the recent appeal to donors to review their giving to the church has resulted in an increase of over £9,000 per annum. During the year the parish benefited from legacies of £12,000 and a donation of £10,000 was received from the relative of a deceased church attender. The St Peters Trust Fund made a contribution of £69,096 towards the running of the Parish, income from investments was £5,713 and the properties at All Saints £9,068 and for 2022 this will increase with the recent letting of the Hall to SFiCE Foundation.

The coffee room reopened in May but with reduced hours due to a shortage of volunteer helpers, nevertheless it achieved a turnover of £61,789 including £15,638 from the Job Retention Scheme and after deducting staff remuneration and direct expenses a welcome surplus of £9,124 (2020: £323) resulted which accrues to the PCC.

Apart from expenditure on the roof at St Peters the routine expenditure is much in line with 2020. The Parish Share of £52,000 has been paid which in effect is our expected contribution of £72,000 after deducting the Parish Support Grant of £20,000 given as recompense for loss of income generation in 2020. Staffing costs are lower as a result of the review of staffing levels. £57,000 was spent on the historical and cultural activities at St Peters allied to the requirements of the National Heritage Lottery Fund grant for the re-roofing and on the bell tower at All Saints.

At the end of the year the investments stood at £222,193 (2020: £194,390).

**Plans for the future**

Current priorities include the following:

- to continues with the parish's core activities, including the normal programme of services at both churches, and work with groups such as rough sleepers, people with mental health problems, and asylum seekers;
- to support and encourage congregational growth at both churches
- to complete the programme of Heritage Outreach activities at St Peter's;
- to continue to develop work on environmental matters;
- to continue to work on issues arising from the installation of the memorial to the enslaved peoples
- to follow up the parish's membership of Inclusive Church with measures to ensure that an ethos of inclusiveness lies at the heart of the churches' activities;
- to continue to ensure that the buildings of the two churches are well maintained and welcoming to all.

**Declaration of acceptance:** Prepared by and signed on behalf of the Trustees on 30 March 2022

..... .....

Revd Christopher Harrison (Rector) Ros Horsley (PCC Secretary)

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Statement of financial activities for the year ended 31 December 2021**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total funds 2021 £ | Total funds 2020 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 2(a) | 102,137 | 12,810 | - | 114,947 | 321,802 |
| Income from charitable activities | 2(b) | 5,275 | - | - | 5,275 | 2,251 |
| Other trading activities | 2(c) | 63,289 | - | - | 63,289 | 49,445 |
| Investments | 2(d) | 12,856 | 1,925 | - | 14,781 | 16,392 |
| Other income | 2(e) | 70,816 | 6,103 | - | 76,919 | 151,055 |
| **Total income and endowments** | | 254,373 | 20,838 | - | 275,211 | 540,945 |
| **Expenditure on:** | | | | | | |
| Costs of raising funds | 3(a) | 54,024 | - | - | 54,024 | 48,699 |
| Expenditure on charitable activities | 3(b) | 205,074 | 68,187 | - | 273,261 | 495,491 |
| **Total expenditure** | | 259,098 | 68,187 | - | 327,285 | 544,190 |
| **Net income/(expenditure) before gains on investment assets** | | (4,725) | (47,349) | - | (52,074) | (3,245) |
| **Gains on investment assets** | | - | 7,924 | 19,879 | 27,803 | 12,271 |
| **Net income/(expenditure)** | | (4,725) | (39,425) | 19,879 | (24,271) | 9,026 |
| **Net movement in funds** | | | | | | |
| Balances brought forward at 1 January 2021 | | 315,486 | 135,156 | 139,004 | 589,646 | 580,620 |
| **Balances carried forward at 31 December 2021** | | 310,761 | 95,731 | 158,883 | 565,375 | 589,646 |

The notes on pages 9 to 19 form part of these accounts.

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Balance sheet at 31 December 2021**

| | Note | 2021 £ | 2020 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 5a | 10 | 534 |
| Investment assets | 5b | 222,193 | 194,390 |
| Investment properties | 6 | 475,000 | 475,000 |
| | | 697,203 | 669,924 |
| **Current assets** | | | |
| Debtors | 8 | 31,018 | 29,637 |
| Investments - short term deposits | 9 | 55,414 | 55,385 |
| Cash at bank and in hand | | 99,747 | 146,260 |
| | | 186,179 | 231,282 |
| **Liabilities: amounts falling due:** | | | |
| within one year | 10 | (18,007) | (11,560) |
| **Net current assets** | | 168,172 | 219,722 |
| **Total assets less current liabilities** | | 865,375 | 889,646 |
| Creditors amounts falling due after one year | 12 | 300,000 | 300,000 |
| **Total Net Assets** | | **565,375** | **589,646** |
| **Parish funds** | | | |
| Unrestricted | | 310,761 | 315,486 |
| Restricted | 11 | 95,731 | 135,156 |
| Permanent endowment | | 158,883 | 139,004 |
| | 7 | **565,375** | **589,646** |

Approved by the PCC on 30 March 2022 and signed on its behalf by:

Revd C D Harrison
**Chairman**

P R Moore
**Treasurer**

The notes on pages 9 to 19 form part of these accounts.

**Notes forming part of the financial statements for the year ended 31 December 2021**

## 1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

***Funds***

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.
Unrestricted funds are general funds which can be used for PCC ordinary purposes.

***Income***

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

***Expenditure***

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

1 **Accounting policies *(Continued)***

incurred and is accounted for gross.

***Leases***

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

***Fixed assets***

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

***Investments***

Investments are valued at fair value at 31 December each year.

***Investment properties***

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

***Current investments***

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

***Cash at bank***

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

***Debtors and Creditors***

Debtors and creditors receivable or payable within one year are recorded at transaction price.

***Government Grants***

During the year Government Grants were received in the form of the Job Retention Scheme, this income has been accounted for in the Statement of Financial Activities when receivable.

**Notes forming part of the financial statements for the year ended 31 December 2021 *(Continued)***

**2 Income and endowments from:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| **(a) *Donations and legacies*** | | | | | | |
| Planned giving | | | | | | |
| - Gift Aid donations | 62,278 | 5,795 | 68,073 | 72,744 | 3,147 | 75,891 |
| - Income tax recoverable | 13,705 | 1,438 | 15,143 | 18,427 | 787 | 19,214 |
| - Other planned giving | 1,286 | - | 1,286 | 1,720 | - | 1,720 |
| Collections (open plate) at all services | 2,219 | 173 | 2,392 | 2,175 | - | 2,175 |
| Donations, appeals etc | 15,649 | 404 | 16,053 | 2,836 | 218,966 | 221,802 |
| Legacies | 7,000 | 5,000 | 12,000 | 1,000 | - | 1,000 |
| | 102,137 | 12,810 | 114,947 | 98,902 | 222,900 | 321,802 |
| **(b) *Income from charitable activities*** | | | | | | |
| Church lettings | 3,790 | - | 3,790 | 1,930 | - | 1,930 |
| Fees | 1,485 | - | 1,485 | 321 | - | 321 |
| | 5,275 | - | 5,275 | 2,251 | - | 2,251 |
| **(c) *Other trading activities*** | | | | | | |
| Coffee room | 61,789 | - | 61,789 | 49,022 | - | 49,022 |
| Centre Lettings | 1,500 | - | 1,500 | 423 | - | 423 |
| | 63,289 | - | 63,289 | 49,445 | - | 49,445 |
| **(d) *Investments*** | | | | | | |
| Bank interest | 29 | - | 29 | 234 | 8 | 242 |
| Income on investments | 3,759 | 1,925 | 5,684 | 5,209 | 2,462 | 7,671 |
| Rent received | 9,068 | - | 9,068 | 8,479 | - | 8,479 |
| | 12,856 | 1,925 | 14,781 | 13,922 | 2,470 | 16,392 |
| **(e) *Other income*** | | | | | | |
| VAT recovered | 1,075 | 1,173 | 2,248 | 4,314 | 47,503 | 51,817 |
| St Peter's Trust Funds | 64,166 | 4,930 | 69,096 | 73,640 | 10,615 | 84,255 |
| Job retention scheme grant | 5,575 | - | 5,575 | 14,983 | - | 14,983 |
| | 70,816 | 6,103 | 76,919 | 92,937 | 58,118 | 151,055 |
| **Total income and endowments** | **254,373** | **20,838** | **275,211** | **257,457** | **283,488** | **540,945** |

**Notes forming part of the financial statements for the year ended 31 December 2021 *(Continued)***

**3 Expenditure on:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| **(a) *Costs of generating funds*** | | | | | | |
| Coffee room expenditure | 52,665 | - | 52,665 | 48,699 | - | 48,699 |
| Promise Programme | 1,359 | - | 1,359 | - | - | - |
| | 54,024 | - | 54,024 | 48,699 | - | 48,699 |
| **(b) *Expenditure on charitable activities*** | | | | | | |
| Missionary and charitable giving (note 17) | | | | | | |
| Church overseas | | | | | | |
| - Missionary Societies | 2,000 | - | 2,000 | 2,000 | 500 | 2,500 |
| - Relief and development agencies | 1,000 | 1,575 | 2,575 | 1,000 | 950 | 1,950 |
| Home missions and other Church Societies | 600 | - | 600 | 600 | - | 600 |
| Secular charities | 7,400 | 173 | 7,573 | 6,400 | - | 6,400 |
| | 11,000 | 1,748 | 12,748 | 10,000 | 1,450 | 11,450 |
| Parish share | 52,000 | - | 52,000 | 40,000 | - | 40,000 |
| Ministerial support costs, secretarial/ office expenses | 11,394 | 7,180 | 18,574 | 11,272 | 8,614 | 19,886 |
| Ministerial expenses | 1,442 | 350 | 1,792 | 2,150 | - | 2,150 |
| Churches | | | | | | |
| - insurance | 11,654 | - | 11,654 | 11,641 | 670 | 12,311 |
| - heat, light, water and telephone | 10,336 | - | 10,336 | 7,833 | - | 7,833 |
| - major repairs | 1,092 | 57,161 | 58,253 | - | 282,683 | 282,683 |
| - routine maintenance cleaning and repairs | 6,527 | - | 6,527 | 11,235 | - | 11,235 |
| - sanctuary | 1,670 | - | 1,670 | 1,410 | - | 1,410 |
| St Peter's Centre | | | | | | |
| - insurance | 750 | - | 750 | 750 | - | 750 |
| - heat, light, water and telephone | 4,978 | - | 4,978 | 5,140 | - | 5,140 |
| - routine maintenance cleaning and repairs | 5,756 | - | 5,756 | 4,829 | - | 4,829 |
| - depreciation of equipment | 524 | - | 524 | 524 | - | 524 |
| Other PCC property upkeep costs | 11,275 | - | 11,275 | 5,279 | - | 5,279 |
| Choir and organ expenses | 1,958 | 977 | 2,935 | (1,050) | 1,530 | 480 |
| Salaries | | | | | | |
| - Directors of music and organists | 12,055 | - | 12,055 | 11,929 | - | 11,929 |
| - Vergers | 30,811 | - | 30,811 | 33,428 | - | 33,428 |
| - Administrators and secretaries' salary (part) | 6,833 | - | 6,833 | 18,052 | - | 18,052 |
| Church organisations – Activities | - | 771 | 771 | 40 | 2,242 | 2,282 |
| Printing and stationery | 282 | - | 282 | 282 | - | 282 |
| Office expenses | 4,857 | - | 4,857 | 5,564 | 6 | 5,570 |
| Audit fees | 2,880 | - | 2,880 | 2,988 | - | 2,988 |
| Loan interest | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| | 205,074 | 68,187 | 273,261 | 198,296 | 297,195 | 495,491 |
| **Total Expenditure** | **259,098** | **68,187** | **327,285** | **246,995** | **297,195** | **544,190** |

## 4 Staff costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|---|---|---|---|
| Wages and salaries | 93,620 | 20,441 | 114,061 | 116,211 |
| Social security costs | 1,835 | - | 1,835 | 1,815 |
| Pension costs | 3,909 | 729 | 4,638 | 4,576 |
| | 99,364 | 21,170 | 120,534 | 122,602 |

During the year the PCC employed 2 full time and 11 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration.

During the year the PCC and the catering company received £5,575 and £15,638 respectively in respect of the Job Retention Scheme.

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2017 which showed a deficit of £131.5 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £1,137 over the next 4 years.

The contributions to the defined contribution pension scheme in the year were £4,638 (2020 - £4,576) including £330 deficit contributions (2020 - £320).

**Notes forming part of the financial statements for the year ended 31 December 2021 *(Continued)***

**5 Fixed assets for use by the PCC**

| | St Peter's Centre Furnishings and equipment £ | Office equipment £ | Total £ |
|---|---|---|---|
| **(a)Tangible fixed assets** | | | |
| *Cost/valuation* | | | |
| At 1 January 2021 | 47,273 | 10,582 | 57,855 |
| Additions | - | - | - |
| At 31 December 2021 | 47,273 | 10,582 | 57,855 |
| *Depreciation* | | | |
| At 1 January 2021 | 46,744 | 10,577 | 57,321 |
| Charge for the year | 524 | - | 524 |
| At 31 December 2021 | 47,268 | 10,577 | 57,845 |
| *Net book value* | | | |
| At 31 December 2021 | 5 | 5 | 10 |
| At 31 December 2020 | 529 | 5 | 534 |

**(b) Investments**

| | Historic Cost £ | Fair value 2021 £ | 2020 £ |
|---|---|---|---|
| *Endowment Fund* | | | |
| St Peter – Vincent Trivett Scholarship Fund<br>1,283 Units Central Board of Finance Investment Fund | 1,246 | 30,045 | 26,285 |
| St Peter – Vincent Trivett Organ Fund<br>1,308 Units Central Board of Finance Investment Fund | 1,005 | 30,630 | 26,797 |
| St James Church House Account<br>236.35 Units Charities Official Investment Fund | 292 | 4,913 | 4,304 |
| St Peter – Fabric and maintenance<br>3,984 Units Central Board of Finance Investment Fund | 4,502 | 93,297 | 81,620 |
| | 7,045 | 158,885 | 139,006 |

## 5 Fixed assets for use by the PCC *(continued)*

### (b) Investments *(continued)*

| | Historic Cost | Fair value 2021 | 2020 |
|---|---|---|---|
| | £ | £ | £ |
| *Restricted Fund* | | | |
| St Peter Cobbin & Henson Bell Fund 521 Units Central Board of Finance Investment Fund | 483 | 12,200 | 10,673 |
| St Peter Fabric & Maintenance 2,182.44 Units Central Board of Finance Investment Fund | 1,829 | 51,108 | 44,711 |
| | 2,312 | 63,308 | 55,384 |
| | 9,357 | 222,193 | 194,390 |

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| At valuation 1 January 2021 | 194,390 | 244,119 |
| Realisation | - | (62,271) |
| Revaluation | 27,803 | 12,542 |
| Fair value at 31 December 2021 | 222,193 | 194,390 |
| Cost at 31 December 2021 | 9,357 | 9,357 |

## 6 Investment Properties

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Fair value | | |
| At 1 January 2021 | 475,000 | 475,000 |
| Revaluation | - | - |
| At 31 December 2021 | 475,000 | 475,000 |

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2021 and they concluded that there has been no material change.

**Notes forming part of the financial statements for the year ended 31 December 2021 *(Continued)***

**7 Analysis of net assets by fund - 2021**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,010 | 63,308 | 158,885 | 697,203 |
| Current assets | 148,154 | 38,025 | - | 186,179 |
| Current liabilities | (12,403) | (5,602) | (2) | (18,007) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 310,761 | 95,731 | 158,883 | 565,375 |

**Analysis of net assets by fund - 2020**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,534 | 55,384 | 139,006 | 669,924 |
| Current assets | 146,019 | 85,263 | - | 231,282 |
| Current liabilities | (6,067) | (5,491) | (2) | (11,560) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 315,486 | 135,156 | 139,004 | 589,646 |

**8 Debtors**

| | 2021 £ | 2020 £ |
|---|---|---|
| Income tax recoverable | 16,438 | 18,631 |
| Other debtors | 14,580 | 11,006 |
| | 31,018 | 29,637 |

**9 Investments – short term deposits**

| | | |
|---|---|---|
| Cash held for investment | 55,414 | 55,385 |

**10 Liabilities: amounts falling due within one year**

| | | |
|---|---|---|
| Creditors for goods and services | 13,631 | 9,434 |
| Other creditors | 4,376 | 2,126 |
| | 18,007 | 11,560 |

**Notes forming part of the financial statements for the year ended 31 December 2021** ***(Continued)***

**11 Fund details**

The restricted fund comprises:

| | Balance at 31 Dec 2020 £ | Income £ | Outgoings £ | Balance at 31 Dec 2021 £ |
|---|---|---|---|---|
| St Peter – Roof repairs | 27,922 | 33 | 48,323 | (20,368) |
| St Peter – Fabric and Maintenance | 44,711 | 6,397 | - | 51,108 |
| St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income | 5,930 | 763 | 977 | 5,716 |
| St Peter – Vincent Trivett Organ Fund accumulated income | 3,524 | 777 | - | 4,301 |
| Overseas committee | 1,120 | 800 | 1,575 | 345 |
| HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers | 19,542 | 1,837 | - | 21,379 |
| Other collections | 1,450 | 10,441 | 9,354 | 2,537 |
| All Saints bell ringers | 1,113 | - | - | 1,113 |
| All Saints Bell Tower | 4,878 | 1,139 | 6,837 | (820) |
| Workplace Chaplaincy | 289 | - | - | 289 |
| Rev Gibson, D Cooper & H Evans Legacies for St Peter | 17,106 | 5,000 | - | 22,106 |
| S M Dudley Legacy for All Saints | 2,000 | - | - | 2,000 |
| Women of Faith | 4,895 | 1,500 | 771 | 5,624 |
| Mary Evison – Rector Discretionary | 676 | 75 | 350 | 401 |
| | 135,156 | 28,762 | 68,187 | 95,731 |

St Peter Roof Repairs is in deficit at the year end as the PCC is waiting to receive the final instalment of the Lottery grant.

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

**Fund Reconciliation**

| | At 1.1.2021 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2021 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 315,486 | - | 254,373 | (259,098) | - | 310,761 |
| Restricted Funds | 135,156 | - | 20,838 | (68,187) | 7,924 | 95,731 |
| Endowment Funds | 139,004 | - | - | - | 19,879 | 158,883 |
| | 589,646 | - | 275,211 | 327,285 | 27,803 | 565,375 |

| | At 1.1.2020 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2020 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 305,024 | - | 257,457 | (246,995) | - | 315,486 |
| Restricted Funds | 145,572 | - | 283,488 | (297,195) | 3,291 | 135,156 |
| Endowment Funds | 130,024 | - | - | - | 8,980 | 139,004 |
| | 580,620 | - | 540,945 | 544,190 | 12,271 | 589,646 |

## 12 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2023 to the Parish. The loan bears interest at 5% per annum.

## 13 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2021 £73,640 (2020 - £84,255) was received from St Peter's Trust Funds. The Parish paid £15,000 (2020 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Mary Evison Charity and Lecture Fund
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

## 14 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2021 was £61,789 (2020: £49,022) and direct expenses £52,665 (2020: £48,699). The profit of £9,124 (2020: £323) was remitted to the PCC. The net assets of the company at 31 December 2021 were £2 (2020: £2).

## 15 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2021 | 2020 |
|---|---|---|
| Within one year | 2,318 | 1,788 |
| Between one and five years | 5,152 | 5,215 |
| | 7,470 | 7,003 |
| Lease payments made during the year | 2,187 | 1,788 |

## 16 Auditors' Remuneration

| | | |
|---|---|---|
| Fees payable in respect of: | | |
| Audit | 2,880 | 2,988 |
| Payroll | 1,050 | 1,095 |

| 17 **Missionary and charitable giving** | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|
| *Church overseas* | | | | |
| Missionary Societies | | | | |
| CMS | 1,000 | - | 1,000 | 1,000 |
| CMS Partner | - | - | - | 500 |
| USPG | 1,000 | - | 1,000 | 1,000 |
| | 2,000 | - | 2,000 | 2,500 |
| *Relief and development agencies* | | | | |
| Christian Aid | 1,000 | - | 1,000 | 1,000 |
| Mercy Ships | - | 425 | 425 | - |
| UNHCR | - | 250 | 250 | 750 |
| Refugee Council | - | 100 | 100 | - |
| Medecins sans Frontieres | - | 50 | 50 | - |
| CARF | - | 100 | 100 | 100 |
| Five Talents | - | 650 | 650 | 100 |
| | 1,000 | 1,575 | 2,575 | 1,950 |
| *Home Missions* | | | | |
| Notts Clergy Widows and Dependants | 600 | - | 600 | 600 |
| | 600 | - | 600 | 600 |
| *Secular Charities* | | | | |
| Family Society Adoption | - | 173 | 173 | - |
| Emmanuel House | 3,300 | - | 3,300 | 3,300 |
| Framework Housing | 1,500 | - | 1,500 | 1,500 |
| Nottinghamshire Historic Churches Trust | 100 | - | 100 | 100 |
| Arimathea Trust | 1,500 | - | 1,500 | 1,500 |
| Citizens UK | 500 | - | 500 | - |
| The Malt Cross Trust | 500 | - | 500 | - |
| | 7,400 | 173 | 7,573 | 6,400 |
| | 11,000 | 1,748 | 12,748 | 11,450 |

**Independent Auditors' Report to the PCC members of the**

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Opinion**

We have audited the financial statements of The Parish of Nottingham Saint Peter and All Saints (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Make enquiries of management and those charged with governance of any instances of non-compliance with laws and regulations and of any actual and potential litigation and claims;
- Review financial statement disclosures to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lemans
Chartered Accountants
Statutory Auditor
Nottingham
NG1 4JA

4 April 2022

Lemans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETE

England & Wales - Charity number 1130298

# Accounts

# THE ECCLESIASTICAL PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**(Registered Charity number: 1130298)**

Annual Report and
Financial Statements
of the
Parochial Church Council

for the year ended 31st December 2020

| | |
|---|---|
| INCUMBENT: | The Revd. Christopher D Harrison |
| OFFICES: | St Peter's Centre<br>St Peter's Square<br>Nottingham<br>NG1 2NW |
| BANK: | National Westminster Bank Plc<br>Smith's Bank Branch<br>South Parade<br>Nottingham<br>NG1 2JX |
| AUDITORS: | Lemans<br>29 Arboretum Street<br>Nottingham<br>NG1 4JA |

## THE PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

**Annual Report for 2020:** The year, as reflected in this report, was dominated by the effects of the Coronavirus pandemic from March onwards that brought significant disruption to the life of the parish, its congregations and the wider community served. Not only were there lengthy periods when the churches were closed for public worship and/or private prayer, but our normal activities, including outreach work, were severely affected. The financial impact of reduced income, in particular by the enforced temporary closure of the coffee room, has been significant. Notwithstanding all these difficulties, there were some positives arising from the situation including Zoom meetings that became an innovation for administrative and social contact; the introduction of live-streamed online services incorporating, in part, collaborative choral singing by choristers recording individually from home; and the closure period at St Peter's enabling the roof repair work at St Peter's to take place without the expected disruption of having the church open. Fuller appraisals of the pandemic's impact on the parish follow below.

### Aim and purpose

The Parochial Church Council (PCC) of the parish of Nottingham Saint Peter and All Saints had the responsibility of working with the Rector, the Reverend Christopher Harrison, in promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Our parish aims were to:

- Live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city
- Develop ministry together in the city in a way that makes clear that all people are valued by God
- Speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency

### Financial Statements

The PCC presents its annual report and the audited financial statements for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

### Constitution and principal activity

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- regular public worship open to all
- provision of sacred space for personal prayer and contemplation
- pastoral work including visiting the sick and bereaved
- teaching of Christianity through sermons, courses and small groups
- promotion of Christianity through the staging of events and meetings;
- promotion of the whole church through engagement in activities with the wider community
- support of other charities in the UK and overseas

### Governance

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules* 2020 and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of Nottingham Saint Peter and All Saints. In addition, a number of ex-officio members – including churchwardens elected at the Annual Meeting of Parishioners (formerly Vestry Meeting) and Synod members - serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, disability discrimination legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online ones, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in All Saints' Church on 20 October 2020, deferred from 30 April 2020 under the authority of the Instrument issued by Bishop Paul in response to the pandemic, one that also extended the periods of office of elected PCC members and officers to 31 October 2020. The PCC met twice during 2020 in person and once under the new Business by Correspondence procedure brought in by the Church Representation Rules 2020. Given its wide responsibilities, as well as the statutory Standing committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life but these have accountability back to the PCC.

**THE PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

| PCC Membership: 2020/21 | Served to 20 October 2020 APCM | Served from 20 October 2020 APCM |
|---|---|---|
| Rector<br>Associate Priest | Revd Christopher Harrison *(Chair)*<br>Revd Dr Richard Davey | Revd Christopher Harrison *(Chair)*<br>Revd Dr Richard Davey |
| Churchwardens: St Peter's | Laurie Crawforth<br>Brian Dunn | Laurie Crawforth<br>Brian Dunn |
| Churchwardens: All Saints | Julia Atkins<br>Lorraine Smedley | Lorraine Smedley<br>*Casual vacancy* |
| Deputy Churchwardens | *Not appointed* | Dorothy Mountford *(for St Peter's)* |
| Deanery Synod Representatives<br>(ex-officio PCC members) | Sanjay Brown<br>Keith Charter *(also PCC Lay Chair)* | Keith Charter *(also PCC Lay Chair)* |
| Elected Lay Members: St Peter's | Rob Edlin-White<br>Anne Hardy<br>Dorothy Mountford *(also Assistant Churchwarden from 23 May 2019)*<br>Cathryn Vindelis<br>Harriet Ward | Rob Edlin-White<br>Anne Hardy<br>Resil Jarrett<br>Cathryn Vindelis<br>*Casual vacancy (n.b. subsequently filled by Patricia Coy from 7 January 2021)* |
| Elected Lay Members: All Saints | Deena Caunt<br>Diane Caunt<br>Amy Fines<br>David Fines *(also Assistant Churchwarden from 23 May 2019)*<br>David Towers | Deena Caunt<br>Diane Caunt<br>Amy Fines<br>David Fines<br>David Towers |
| Co-opted Member | Peter Moore *(Treasurer)* | Peter Moore *(Treasurer)* |
| PCC Secretary | Keith Charter | Keith Charter |

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invided to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time an (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

**Committees and Groups**

The Standing Committee is the only committee required under the *Church Representation Rules 2020.* It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council.

Other committees include Finance; Safeguarding; Fabric/Site. All have powers vested in them by the PCC and they report regularly to that body, through the Standing Committee. There are a number of other 'functional' groups to perform specific tasks (such as; Coffee Room; Structure and Organisation; the Heritage Bid Working Group; the Caring for our Common Home group; Publicity and Communications). The grassroots views of the parishioners can be heard at periodic Congregational Meetings held in each church.

**Objectives and Activities**

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship throughout the parish and makes suggestions on how church services can involve as many people from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible. This is just one of the many aspects of parish life that relies heavily on willing volunteers to supplement paid staff.

When planning activities for the year the PCC, the Rector and Associate Priests consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel; and developing their faith in Jesus.*
- *Pastoral care of the parish community.*
- *Mission and outreach work*

To facilitate this work, the PCC recognises that it is important that the fabric of both churches and the parish centre complex is maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors; St Peter's Church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location.

The PCC offered a range of church services over the course of the year, although significant changes to the normal pattern had to be made in order to conform to official guidance issued in connection with the Covid-19 pandemic, including periods when both churches were closed for public worship and/or private prayer. For some months, webcast services were made available online, using material which has been pre-recorded. During the later months of the year, services were streamed live from St Peter's church, using video; when circumstances permitted, a congregation was present in church for these services, although there were also times when only those leading the service were able to be present.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. Sadly, due both to the pandemic and to the work to the interior of the All Saint's bell tower, the bells could be rung only during limited periods in 2020.

As some members of our parish are unable to attend church due to illness or age, clergy or licensed lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital. In 2020 such pastoral visiting was limited, however, owing to the Covid-19 restrictions.

The Coffee Room, situated on the ground floor of the St Peter's Centre, next to St Peter's Church, had to close for a large proportion of the year owing to the Covid-19 restrictions. This resulted in a considerable shortfall in the financial contribution which the Coffee Room normally makes to the parish's finances. The Fair Trade shop adjacent to the Coffee Room also had to close for the majority of the year.

There were 170 people in the parish Electoral Roll at 31 December 2020, one more than the 169 reported to the last APCM held on 20 October 2020. Due to the pandemic, the two churches were open to the public in 2020 for a much smaller proportion of the year than is normally the case. Baptisms, marriages and funerals held in church were also fewer in number than usual.

**Key objectives and activities for 2020**

During 2020 both churches continued to develop their mission and ministry with regard to the local community and city in various ways, although activities were limited in various ways by the Covid-19 restrictions.

**St Peter's church:**

Considerable work was devoted to maintaining Sunday worship by means of webcast and streamed services, and this led to the development of new skills which will continue to be of use in the years to come. These enabled services to be made available to anyone with internet access, both within the regular congregation and in some cases much further afield. The year was dominated by the renewal of large areas of the church roof, which was made possible by a major grant from the National Lottery Heritage Fund. This was accompanied by a Heritage Education project called 'City Stories'; this includes work with rough sleepers and people with mental health problems, as well as others who reflect the diversity of communities represented in the church and its networks. Work is also in progress to create heritage interpretation panels, a virtual tour, and a new guidebook for the church.

Many of the church's usual activities were able to continue online using software such as Zoom; these included the parish Overseas Committee, the Caring for our Common Home committee, Lent discussion meetings, the theology group, musical events, social events such as coffee meetings, as well as the administrative committees of the church and parish. New activities which began in 2020 included a weekly Bible Study group and a WhatsApp group for sharing Bible texts and similar material.

**All Saints' church:**

Many of the usual activities at All Saints' church had to be suspended in 2020 owing to the Covid-19 restrictions, although Sunday services continued to take place whenever possible. The church was open on Tuesday mornings for private prayer during much of the year. The members of the Women of Faith group for asylum seekers continue to keep in touch with one another, and to receive support from the parish in various ways, although for most of the year they were unable to meet. The new Gospel choir, which had developed strongly in 2019, also had to be put on hold, although it is hoped that this can resume when circumstances permit. The Chinese church which meets at All Saints on Sunday afternoons continued to do so when the Covid-19 restrictions allowed.

Considerable work continued to take place during the year in the church and churchyard, carried out largely by volunteers. The major piece of work to the fabric of the church to be completed in 2020, however, was the installation of a new ceiling to the bell chamber along with associated works. This was managed and carried out mainly by members of the Nottingham University Society of Change Ringers, who also raised the funds necessary for the work.

**The parish in general:**

The parish Ministry Assistant scheme continues, with Liz Marsh serving in this role during 2020.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Generous donations were made by the parish to a series of charities working with people in need overseas, and support was given to overseas emergency appeals.

The parish continues to be a member of the HeartEdge network of churches centred upon St Martin in the Fields church in London. The parish also joined the Inclusive Church network, and both churches made progress towards Eco Church awards.

**Fund raising**

Raising funds for the work of the church is a priority of the PCC as the maintenance/refurbishment of the church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

**Investment policy**

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

**Policy for making grants or donations**

Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

**Reserves policy**

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £60,000 and £125,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £140,000 which exceeds the expected level of reserves.

**Risk Management**

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Co-ordinator who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of Diocese of Southwell and Nottingham incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. By way of induction, PCC members have access to a locally produced 'Guide to PCC Members' which remains in the process of amendment but is expected to be updated during 2021.

**Statement of the PCC members responsibilities regarding financial matters**

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP FRS102
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Finances**

The Statement of Financial Activities for 2020 shows total income of £540,945 (2019: £359,656) and total expenditure of £544,190 (2019: £376,092) resulting in an overall deficit of £3,245 (2019: £16,436) before the revaluation of the investments which produced a surplus of £12,271. The reserves to carry forward amounted to £589,646 of which £139,004 relate to endowment funds, £135,156 to restricted funds and £315,486 to unrestricted.

The Covid 19 restrictions, leading to the closure of the churches and the coffee room, has had a significant impact on the finances of the Parish. Taking advantage of the closure of St Peter's and having successfully obtained a grant of £211,000 (£189,900 of which was received this year) from the National Lottery Heritage Fund and £30,000 in other donations, it was decided to proceed with the repairs to the nave and south aisle roofs at St Peter's.

The closure meant that Parish income suffered from a fall in collections, donations, free will offerings and church lettings. However contributions by standing order and through the Charities Aid Foundation website of the Parish showed an increase of £10,000 due principally to the appeal made to financially support the Parish. The St Peters Trust Fund made a contribution of £84,255 towards the running of the Parish, income from investments was £7,913 and the rental income on the properties at All Saints £8,479.

Although the coffee room was closed, all the staff were retained on furlough and an income of £49,022 was generated in the year including £24,760 from the Job Retention Scheme, expenditure was £48,699 including £40,493 for staff remuneration, leaving a modest £300 contribution to the PCC.

The increase in expenditure is principally due to the major repairs, costing £283,000, to the roofs of St Peter's church and the Bell Tower at All Saints church. After due consideration it was agreed that a reduced Parish Share of £40,000 should be paid for the year. Church and Parish Centre utility and repair costs were lower as were administrative staff costs following a review of staffing of the Parish Office

£62,000 was realised from the restricted fund investments to supplement the Lottery Grant for the roof repairs and to pay for a new heating boiler, At the end of the year the investments stood at £194,390 (2019: £244,119).

**Plans for the future**

Current priorities include the following:

- To renew and rebuild the parish's core activities as and when the Covid-19 restrictions permit, including the normal programme of services at both churches, and work with groups such as rough sleepers, people with mental health problems, and asylum seekers;
- To reopen the Coffee Room as soon as circumstances allow this;
- To build on developments which took place in 2020, especially with regard to the increased use of streaming of services and the use of video conferencing technology and the associated potential for extending the reach and range of worship and other parish activities;
- To complete the programme of Heritage Education activities at St Peter's;
- To continue to develop work on environmental matters;
- To work on black history issues, following the discovery that a past Rector of St Peter's and his family inherited plantations in the Caribbean through receipt of a family legacy;
- To follow up the parish's membership of Inclusive Church with measures to ensure that an ethos of inclusiveness lies at the heart of the churches' activities;
- To continue to ensure that the buildings of the two churches are well maintained and welcoming to all. There is a particular need to find a use for All Saints' hall, either for community purposes or as a rental property.

**Declaration of acceptance:** Prepared by and signed on behalf of the Trustees on 13 April 2021



.....
Revd Christopher Harrison (Rector)



.....
Keith Charter (PCC Secretary)

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Statement of financial activities for the year ended 31 December 2020**

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total funds 2020 £ | Total funds 2019 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 2(a) | 98,902 | 222,900 | - | 321,802 | 132,798 |
| Income from charitable activities | 2(b) | 2,251 | - | - | 2,251 | 7,044 |
| Other trading activities | 2(c) | 49,445 | - | - | 49,445 | 122,238 |
| Investments | 2(d) | 13,922 | 2,470 | - | 16,392 | 19,013 |
| Other income | 2(e) | 92,937 | 58,118 | - | 151,055 | 78,563 |
| **Total income and endowments** | | 257,457 | 283,488 | - | 540,945 | 359,656 |
| **Expenditure on:** | | | | | | |
| Costs of raising funds | 3(a) | 48,699 | - | - | 48,699 | 80,668 |
| Expenditure on charitable activities | 3(b) | 198,296 | 297,195 | - | 495,491 | 295,424 |
| **Total expenditure** | | 246,995 | 297,195 | - | 544,190 | 376,092 |
| **Net income/(expenditure) before gains on investment assets** | | 10,462 | (13,707) | - | (3,245) | (16,436) |
| **Gains on investment assets** | - | - | 3,291 | 8,980 | 12,271 | 38,322 |
| **Net income/(expenditure)** | | 10,462 | (10,416) | 8,980 | 9,026 | 21,886 |
| Transfer between funds | 12 | - | - | - | - | - |
| **Net movement in funds** | | 10,462 | (10,416) | 8,980 | 9,026 | 21,886 |
| Balances brought forward at 1 January 2020 | | 305,024 | 145,572 | 130,024 | 580,620 | 558,734 |
| **Balances carried forward at 31 December 2020** | | 315,486 | 135,156 | 139,004 | 589,646 | 580,620 |

The notes on pages 11 to 21 form part of these accounts.

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Balance sheet at 31 December 2020**

| | Note | 2020 £ | 2019 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 5a | 534 | 1,058 |
| Investment assets | 5b | 194,390 | 244,119 |
| Investment properties | 6 | 475,000 | 475,000 |
| | | 669,924 | 720,177 |
| **Current assets** | | | |
| Debtors | 8 | 29,637 | 33,007 |
| Investments - short term deposits | 9 | 55,385 | 70,365 |
| Cash at bank and in hand | | 146,260 | 64,429 |
| | | 231,282 | 167,801 |
| **Liabilities: amounts falling due:** | | | |
| within one year | 10 | (11,560) | (7,358) |
| **Net current assets** | | 219,722 | 160,443 |
| **Total assets less current liabilities** | | 889,646 | 880,620 |
| Creditors amounts falling due after one year | 13 | 300,000 | 300,000 |
| **Total Net Assets** | | **589,646** | **580,620** |
| **Parish funds** | | | |
| Unrestricted | | 315,486 | 305,024 |
| Restricted | 11 | 135,156 | 145,572 |
| Permanent endowment | | 139,004 | 130,024 |
| | 7 | **589,646** | **580,620** |

Approved by the PCC on 13 April 2021 and signed on its behalf by:

Revd C D Harrison
**Chairman**

P R Moore
**Treasurer**

The notes on pages 11 to 21 form part of these accounts.

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Cash flow statement**
**For the year ended 31 December 2020**

| | 2020 | | 2019 | |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cash flows from operating activities** | | | | |
| Net cash used in by operating activities | | (11,541) | | (38,562) |
| **Cash flows from investing activities** | | | | |
| Dividends, interest and rent from investments | 16,392 | | 19,013 | |
| Proceeds from the sale of: | | | | |
| Fixed investments | 62,000 | | - | |
| Purchase of: | | | | |
| Fixed asset investments | - | | (1,572) | |
| **Net cash provided by investing activities** | | 78,392 | | 17,441 |
| **Cash flow from financing activities** | | | | |
| Repayment of long term loan | - | | - | |
| Interest paid | - | | - | |
| **Net cash (used in) financing activities** | | - | | - |
| **Change in cash and cash equivalents in the reporting period** | | 66,851 | | (21,121) |
| **Cash and cash equivalents at 1 January** | | 134,794 | | 155,915 |
| **Cash and cash equivalents at 31 December** | | 201,645 | | 134,794 |
| **Reconciliation of net income/(expenditure) before investment gains** | | | | |
| Net income | | 9,026 | | 21,886 |
| Adjustments for: | | | | |
| Depreciation | | 524 | | 524 |
| (Gains) on investments | | (12,271) | | (38,322) |
| Dividends, interest and rent from investments | | (16,392) | | (19,013) |
| Decrease in debtors | | 3,370 | | 1,812 |
| Increase/(Decrease) in creditors | | 4,202 | | (5,449) |
| **Net cash used in operating activities** | | (11,541) | | (38,562) |
| **Analysis of cash and cash equivalents** | | | | |
| Cash in hand | | 146,260 | | 64,429 |
| Short term deposits | | 55,385 | | 70,365 |
| **Cash and cash equivalents at 31 December** | | 201,645 | | 134,794 |

**Notes forming part of the financial statements for the year ended 31 December 2020**

## 1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

***Funds***

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.
Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.
Unrestricted funds are general funds which can be used for PCC ordinary purposes.

***Income***

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

***Expenditure***

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

**1 Accounting policies *(Continued)***

incurred and is accounted for gross.

***Leases***

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

***Fixed assets***

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

***Investments***

Investments are valued at fair value at 31 December each year.

***Investment properties***

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

***Current investments***

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

***Cash at bank***

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

***Debtors and Creditors***

Debtors and creditors receivable or payable within one year are recorded at transaction price.

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

**2 Income and endowments from:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2019 £ |
|---|---|---|---|---|---|---|
| **(a) *Donations and legacies*** | | | | | | |
| Planned giving | | | | | | |
| - Gift Aid donations | 72,744 | 3,147 | 75,891 | 63,868 | 11,274 | 75,142 |
| - Income tax recoverable | 18,427 | 787 | 19,214 | 17,896 | 2,581 | 20,477 |
| - Other planned giving | 1,720 | - | 1,720 | 4,217 | - | 4,217 |
| Collections (open plate) at all services | 2,175 | - | 2,175 | 9,129 | 507 | 9,636 |
| Donations, appeals etc | 2,836 | 218,966 | 221,802 | 9,829 | 8,497 | 18,326 |
| Legacies | 1,000 | - | 1,000 | 5,000 | - | 5,000 |
| | 98,902 | 222,900 | 321,802 | 109,939 | 22,859 | 132,798 |
| **(b) *Income from charitable activities*** | | | | | | |
| Church lettings | 1,930 | - | 1,930 | 5,850 | - | 5,850 |
| Fees | 321 | - | 321 | 1,194 | - | 1,194 |
| | 2,251 | - | 2,251 | 7,044 | - | 7,044 |
| **(c) *Other trading activities*** | | | | | | |
| Coffee room | 49,022 | - | 49,022 | 117,046 | - | 117,046 |
| Centre Lettings | 423 | - | 423 | 3,855 | - | 3,855 |
| Fund raising activities | - | - | - | - | 1,337 | 1,337 |
| | 49,445 | - | 49,445 | 120,901 | 1,337 | 122,238 |
| **(d) *Investments*** | | | | | | |
| Bank interest | 234 | 8 | 242 | 411 | 44 | 455 |
| Income on investments | 5,209 | 2,462 | 7,671 | 5,246 | 1,734 | 6,980 |
| Rent received | 8,479 | - | 8,479 | 11,578 | - | 11,578 |
| | 13,922 | 2,470 | 16,392 | 17,235 | 1,778 | 19,013 |
| **(e) *Other income*** | | | | | | |
| VAT recovered | 4,314 | 47,503 | 51,817 | 815 | - | 815 |
| St Peter's Trust Funds | 73,640 | 10,615 | 84,255 | 73,902 | 3,846 | 77,748 |
| Job retention scheme grant | 14,983 | - | 14,983 | - | - | - |
| | 92,937 | 58,118 | 151,055 | 74,717 | 3,846 | 78,563 |
| **Total income and endowments** | **257,457** | **283,488** | **540,945** | **329,836** | **29,820** | **359,656** |

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

**3 Expenditure on:**

| | Unrestricted Funds £ | Restricted Funds £ | Total 2020 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2019 £ |
|---|---|---|---|---|---|---|
| **(a) *Costs of generating funds*** | | | | | | |
| Coffee room expenditure | 48,699 | - | 48,699 | 80,579 | - | 80,579 |
| Promise Programme | - | - | - | 89 | - | 89 |
| | 48,699 | - | 48,699 | 80,668 | - | 80,668 |
| **(b) *Expenditure on charitable activities*** | | | | | | |
| Missionary and charitable giving (note 18) | | | | | | |
| Church overseas | | | | | | |
| - Missionary Societies | 2,000 | 500 | 2,500 | 2,000 | - | 2,000 |
| - Relief and development agencies | 1,000 | 950 | 1,950 | 1,000 | 1,396 | 2,396 |
| Home missions and other Church Societies | 600 | - | 600 | 600 | - | 600 |
| Secular charities | 6,400 | - | 6,400 | 6,400 | 1,705 | 8,105 |
| | 10,000 | 1,450 | 11,450 | 10,000 | 3,101 | 13,101 |
| Parish share | 40,000 | - | 40,000 | 72,000 | - | 72,000 |
| Ministerial support costs, secretarial/ office expenses | 11,272 | 8,614 | 19,886 | 11,304 | 6,347 | 17,651 |
| Ministerial expenses | 2,150 | - | 2,150 | 3,261 | - | 3,261 |
| Churches | | | | | | |
| - insurance | 11,641 | 670 | 12,311 | 11,505 | - | 11,505 |
| - heat, light, water and telephone | 7,833 | - | 7,833 | 12,583 | - | 12,583 |
| - major repairs | - | 282,683 | 282,683 | - | 18,136 | 18,136 |
| - routine maintenance cleaning and repairs | 11,235 | - | 11,235 | 14,964 | 9,000 | 23,964 |
| - sanctuary | 1,410 | - | 1,410 | 2,401 | 220 | 2,621 |
| St Peter's Centre | | | | | | |
| - insurance | 750 | - | 750 | 750 | - | 750 |
| - heat, light, water and telephone | 5,140 | - | 5,140 | 10,220 | - | 10,220 |
| - routine maintenance cleaning and repairs | 4,829 | - | 4,829 | 7,590 | - | 7,590 |
| - depreciation of equipment | 524 | - | 524 | 524 | - | 524 |
| Other PCC property upkeep costs | 5,279 | - | 5,279 | 2,295 | - | 2,295 |
| Choir and organ expenses | (1,050) | 1,530 | 480 | 2,684 | 675 | 3,359 |
| Salaries | | | | | | |
| - Directors of music and organists | 11,929 | - | 11,929 | 12,054 | - | 12,054 |
| - Vergers | 33,428 | - | 33,428 | 33,881 | - | 33,881 |
| - Administrators and secretaries' salary (part) | 18,052 | - | 18,052 | 20,432 | - | 20,432 |
| Church organisations – Activities | 40 | 2,242 | 2,282 | 1,275 | 4,845 | 6,120 |
| Printing and stationery | 282 | - | 282 | 491 | - | 491 |
| Office expenses | 5,564 | 6 | 5,570 | 5,186 | - | 5,186 |
| Audit fees | 2,988 | - | 2,988 | 2,700 | - | 2,700 |
| Loan interest | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| | 198,296 | 297,195 | 495,491 | 253,100 | 42,324 | 295,424 |
| **Total Expenditure** | **246,995** | **297,195** | **544,190** | **333,768** | **42,324** | **376,092** |

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

## 4 Staff costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|---|---|---|---|
| Wages and salaries | 102,613 | 13,598 | 116,211 | 122,185 |
| Social security costs | 1,815 | - | 1,815 | 2,521 |
| Pension costs | 4,513 | 63 | 4,576 | 4,213 |
| | 108,941 | 13,661 | 122,602 | 128,919 |

During the year the PCC employed 2 full time and 11 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration.

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2017 which showed a deficit of £131.5 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £1,732 over the next 6 years.

The contributions to the defined contribution pension scheme in the year were £4,576 (2019 - £4,213) including £320 deficit contributions (2019 - £318).

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

**5 Fixed assets for use by the PCC**

| | St Peter's Centre Furnishings and equipment £ | Office equipment £ | Total £ |
|---|---|---|---|
| **(a)Tangible fixed assets** | | | |
| *Cost/valuation* | | | |
| At 1 January 2020 | 47,273 | 10,582 | 57,855 |
| Additions | - | - | - |
| At 31 December 2020 | 47,273 | 10,582 | 57,855 |
| *Depreciation* | | | |
| At 1 January 2020 | 46,220 | 10,577 | 56,797 |
| Charge for the year | 524 | - | 524 |
| At 31 December 2020 | 46,744 | 10,577 | 57,321 |
| *Net book value* | | | |
| At 31 December 2020 | 529 | 5 | 534 |
| At 31 December 2019 | 1,053 | 5 | 1,058 |

**(b) Investments**

| | Historic Cost £ | Fair value 2020 £ | 2019 £ |
|---|---|---|---|
| *Endowment Fund* | | | |
| St Peter – Vincent Trivett Scholarship Fund 1,283 Units Central Board of Finance Investment Fund | 1,246 | 26,285 | 24,593 |
| St Peter – Vincent Trivett Organ Fund 1,308 Units Central Board of Finance Investment Fund | 1,005 | 26,797 | 25,073 |
| St James Church House Account 236.35 Units Charities Official Investment Fund | 292 | 4,304 | 3,991 |
| St Peter – Fabric and maintenance 3,984 Units Central Board of Finance Investment Fund | 4,502 | 81,620 | 76,369 |
| | 7,045 | 139,006 | 130,026 |

## 5 Fixed assets for use by the PCC *(continued)*

### (b) Investments *(continued)*

| | Historic Cost | Fair value 2020 | 2019 |
|---|---|---|---|
| | £ | £ | £ |
| *Restricted Fund* | | | |
| St Peter Cobbin & Henson Bell Fund 521 Units Central Board of Finance Investment Fund | 483 | 10,673 | 9,987 |
| St Peter Fabric & Maintenance 2182.44 (2019 – 5431) Units Central Board of Finance Investment Fund | 1,829 | 44,711 | 104,106 |
| | 2,312 | 55,384 | 114,093 |
| | 9,357 | 194,390 | 244,119 |

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| At valuation 1 January 2020 | 244,119 | 205,797 |
| Realisation | (62,271) | - |
| Revaluation | 12,542 | 38,322 |
| Fair value at 31 December 2020 | 194,390 | 244,119 |
| Cost at 31 December 2020 | 9,357 | 12,998 |

## 6 Investment Properties

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Fair value | | |
| At 1 January 2020 | 475,000 | 475,000 |
| Revaluation | - | - |
| At 31 December 2020 | 475,000 | 475,000 |

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2020 and they concluded that there has been no material change.

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

**7 Analysis of net assets by fund - 2020**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 475,534 | 55,384 | 139,006 | 669,924 |
| Current assets | 146,019 | 85,263 | - | 231,282 |
| Current liabilities | (6,067) | (5,491) | (2) | (11,560) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 315,486 | 135,156 | 139,004 | 589,646 |

**Analysis of net assets by fund - 2019**

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total £ |
|---|---|---|---|---|
| Fixed assets | 476,058 | 114,093 | 130,026 | 720,177 |
| Current assets | 135,867 | 31,934 | - | 167,801 |
| Current liabilities | (6,901) | (455) | (2) | (7,358) |
| Long term liabilities | (300,000) | - | - | (300,000) |
| Fund balance | 305,024 | 145,572 | 130,024 | 580,620 |

**8 Debtors**

| | 2020 £ | 2019 £ |
|---|---|---|
| Income tax recoverable | 18,631 | 20,080 |
| Other debtors | 11,006 | 12,927 |
| | 29,637 | 33,007 |

**9 Investments – short term deposits**

| | | |
|---|---|---|
| Cash held for investment | 55,385 | 70,365 |

**10 Liabilities: amounts falling due within one year**

| | | |
|---|---|---|
| Creditors for goods and services | 9,434 | 5,565 |
| Other creditors | 2,126 | 1,793 |
| | 11,560 | 7,358 |

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

**11 Fund details**

The restricted fund comprises:

| | Balance at 31 Dec 2019 £ | Transfers £ | Income £ | Outgoings £ | Balance at 31 Dec 2020 £ |
|---|---|---|---|---|---|
| St Peter – Roof repairs | (9,673) | 53,000 | 264,905 | 280,310 | 27,922 |
| St Peter – Fabric and Maintenance | 95,106 | (53,000) | 2,605 | - | 44,711 |
| St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income | 6,716 | - | 744 | 1,530 | 5,930 |
| St Peter – Vincent Trivett Organ Fund accumulated income | 2,773 | - | 751 | - | 3,524 |
| Overseas committee | 1,529 | - | 1,041 | 1,450 | 1,120 |
| HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers | 18,557 | - | 985 | - | 19,542 |
| Other collections | (1,301) | - | 11,365 | 8,614 | 1,450 |
| All Saints bell ringers | 1,113 | - | - | - | 1,113 |
| All Saints Bell Tower | 6,180 | - | 2,207 | 3,509 | 4,878 |
| Workplace Chaplaincy | 289 | - | - | - | 289 |
| Rev Gibson & D Cooper Legacies for St Peter | 17,106 | - | - | - | 17,106 |
| S M Dudley Legacy for All Saints | 2,000 | - | - | - | 2,000 |
| Women of Faith | 5,177 | - | 1,500 | 1,782 | 4,895 |
| Mary Evison – Rector Discretionary | - | - | 676 | - | 676 |
| | 145,572 | - | 286,779 | 297,195 | 135,156 |

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

**Fund Reconciliation**

| | At 1.1.2020 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2020 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 305,024 | - | 257,457 | (246,995) | - | 315,486 |
| Restricted Funds | 145,572 | - | 283,488 | (297,195) | 3,291 | 135,156 |
| Endowment Funds | 130,024 | - | - | - | 8,980 | 139,004 |
| | 580,620 | - | 540,945 | 544,190 | 12,271 | 589,646 |

| | At 1.1.2019 £ | Transfers £ | Income £ | Outgoings £ | Gains/ (losses) £ | At 31.12.2019 £ |
|---|---|---|---|---|---|---|
| Unrestricted Funds | 308,956 | - | 329,836 | (333,768) | - | 305,024 |
| Restricted Funds | 204,432 | (64,335) | 29,820 | (42,324) | 17,979 | 145,572 |
| Endowment Funds | 45,346 | 64,335 | - | - | 20,343 | 130,024 |
| | 558,734 | - | 359,656 | (376,092) | 38,322 | 580,620 |

**Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)***

## 12 Transfer between funds

The investment held by the Southwell and Nottingham Diocesan Board of Finance on behalf of St Peters in respect of Fabric and Maintenance, comprising a total of 9,415 Central Board of Finance units, originated from a number of separate gifts, some of which are endowment funds and these, of total market value of £64,335 at 1 January 2019 have been transferred accordingly at that date.

## 13 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2023 to the Parish. The loan bears interest at 5% per annum.

## 14 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2020 £84,255 (2019 - £77,748) was received from St Peter's Trust Funds. The Parish paid £15,000 (2019 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Mary Evison Charity and Lecture Fund
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

## 15 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2020 was £49,022 (2019: £117,046) and direct expenses £48,698 (2019: £80,579). The profit of £324 (2019: £35,116) was remitted to the PCC. The net assets of the company at 31 December 2020 were £2 (2019: £2).

## 16 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2020 | 2019 |
|---|---|---|
| Within one year | 1,788 | 2,435 |
| Between one and five years | 5,215 | 7,003 |
| | 7,003 | 9,438 |

## 17 Auditors' Remuneration

| | | |
|---|---|---|
| Fees payable in respect of: | | |
| Audit | 2,988 | 2,700 |
| Payroll | 1,095 | 613 |

| 18 Missionary and charitable giving | Unrestricted funds £ | Restricted funds £ | Total 2020 £ | Total 2019 £ |
|---|---|---|---|---|
| *Church overseas* | | | | |
| Missionary Societies | | | | |
| CMS | 1,000 | - | 1,000 | 1,000 |
| CMS Partner | - | 500 | 500 | - |
| USPG | 1,000 | - | 1,000 | 1,000 |
| | 2,000 | 500 | 2,500 | 2,000 |
| *Relief and development agencies* | | | | |
| Christian Aid | 1,000 | - | 1,000 | 1,350 |
| Mercy Ships | - | - | - | 233 |
| UNHCR | - | 750 | 750 | - |
| Disaster Aid / Hurricane Dorian | - | - | - | 250 |
| Traidcraft Exchange | - | - | - | 250 |
| CARF | - | 100 | 100 | - |
| Toilet Twinning | - | - | - | 63 |
| Five Talents | - | 100 | 100 | 250 |
| | 1,000 | 950 | 1,950 | 2,396 |
| *Home Missions* | | | | |
| Notts Clergy Widows and Dependants | 600 | - | 600 | 600 |
| | 600 | - | 600 | 600 |
| *Secular Charities* | | | | |
| Faith in Families | - | - | - | 455 |
| Emmanuel House | 3,300 | - | 3,300 | 4,550 |
| Framework Housing | 1,500 | - | 1,500 | 1,500 |
| Nottinghamshire Historic Churches Trust | 100 | - | 100 | 100 |
| Arimathea Trust | 1,500 | - | 1,500 | 1,500 |
| | 6,400 | - | 6,400 | 8,105 |
| | 10,000 | 1,450 | 11,450 | 13,101 |

**Independent Auditors' Report to the PCC members of the**

**PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

**Opinion**

We have audited the financial statements of The Parish of Nottingham Saint Peter and All Saints (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Make enquiries of management and those charged with governance of any instances of non-compliance with laws and regulations and of any actual and potential litigation and claims;
- Review financial statement disclosures to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lemans
Lemans
Chartered Accountants
Statutory Auditor
Nottingham
NG1 4JA
21 April 2021
Lemans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.