

**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
St Peter's Square
Nottingham
NG1 2NW

BANK: National Westminster Bank Plc
Smith's Bank Branch
South Parade
Nottingham
NG1 2JX

AUDITORS: Lemans
29 Arboretum Street
Nottingham
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 (<i>chair</i>)	Revd Christopher Harrison	Revd Christopher Harrison
Associate Priest	Revd Dr Richard Davey	Revd Dr Richard Davey
Churchwardens: St Peter's	Brian Dunn Dorothy Mountford	Dorothy Mountford (<i>Lay Chair</i>) Chigozie Nwachukwu
Churchwardens: All Saints	Lorraine Smedley <i>Casual vacancy</i>	Lorraine Smedley David Towers
Deputy Churchwardens	Not appointed	Not appointed
Deanery Synod representatives (Ex – officio PCC Members)	David Towers Lisa Howman	David Towers Christopher Ward
Elected Lay Members St Peter's	Patricia Coy Rob Edlin-White Anne Hardy Resil Jarrett Cathryn Vindelis	Patricia Coy Rachel Dyer-Williams Rob Edlin-White Resil Jarrett Cathryn Vindelis
Elected Lay Members All Saints	Deena Caunt Diane Caunt Amy Fines David Fines <i>Casual vacancy</i>	<i>Casual vacancy</i> <i>Casual vacancy</i> <i>Casual vacancy</i> <i>Casual vacancy</i> <i>Casual vacancy</i>
Co-opted member	Peter Moore (<i>Treasurer</i>) Laurie Crawforth (<i>Lay Chair</i>) Ros Horsley (<i>Secretary</i>)	Peter Moore (<i>Treasurer</i>) Ros Horsley (<i>Secretary</i>)
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 vergers 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.

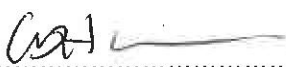
At the end of the year the investments stood at £195,997 (2021: £222,193).

Plans for the future

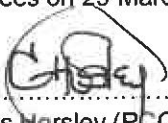
Current priorities include the following:

- 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 £	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
		<u>671,007</u>	<u>697,203</u>
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
		<u>156,752</u>	<u>186,179</u>
Liabilities: amounts falling due:			
within one year	10	(18,234)	(18,007)
Net current assets		<u>138,518</u>	<u>168,172</u>
Total assets less current liabilities		<u>809,525</u>	<u>865,375</u>
Creditors amounts falling due after one year	12	(300,000)	300,000
Total Net Assets		<u><u>509,525</u></u>	<u><u>565,375</u></u>
Parish funds			
Unrestricted		275,923	310,761
Restricted	11	93,462	95,731
Permanent endowment		140,140	158,883
	7	<u><u>509,525</u></u>	<u><u>565,375</u></u>

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.

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.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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

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.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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
	<u>99,035</u>	<u>27,012</u>	<u>126,047</u>	<u>102,137</u>	<u>12,810</u>	<u>114,947</u>
(b) Income from charitable activities						
Church lettings	6,218	-	6,218	3,790	-	3,790
Fees	3,699	-	3,699	1,485	-	1,485
	<u>9,917</u>	<u>-</u>	<u>9,917</u>	<u>5,275</u>	<u>-</u>	<u>5,275</u>
(c) Other trading activities						
Coffee room	86,834	-	86,834	61,789	-	61,789
Centre Lettings	1,000	-	1,000	1,500	-	1,500
	<u>87,834</u>	<u>-</u>	<u>87,834</u>	<u>63,289</u>	<u>-</u>	<u>63,289</u>
(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
	<u>20,633</u>	<u>2,015</u>	<u>22,648</u>	<u>12,856</u>	<u>1,925</u>	<u>14,781</u>
(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
	<u>65,612</u>	<u>10,921</u>	<u>76,533</u>	<u>70,816</u>	<u>6,103</u>	<u>76,919</u>
Total income and endowments	<u>283,031</u>	<u>39,948</u>	<u>322,979</u>	<u>254,373</u>	<u>20,838</u>	<u>275,211</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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
	<u>72,031</u>	<u>9</u>	<u>72,040</u>	<u>54,024</u>	<u>-</u>	<u>54,024</u>
(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
	<u>10,250</u>	<u>3,501</u>	<u>13,751</u>	<u>11,000</u>	<u>1,748</u>	<u>12,748</u>
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
	<u>245,838</u>	<u>34,755</u>	<u>280,593</u>	<u>205,074</u>	<u>68,187</u>	<u>273,261</u>
Total Expenditure	<u>317,869</u>	<u>34,764</u>	<u>352,633</u>	<u>259,098</u>	<u>68,187</u>	<u>327,285</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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

4 Staff costs

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	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
	<hr/>	<hr/>	<hr/>	<hr/>
	114,858	8,807	123,665	120,534
	<hr/>	<hr/>	<hr/>	<hr/>

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).

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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			
<i>Cost/valuation</i>			
At 1 January 2022	47,273	10,582	57,855
Additions	-	-	-
At 31 December 2022	47,273	10,582	57,855
<i>Depreciation</i>			
At 1 January 2022	47,268	10,577	57,845
Charge for the year	-	-	-
At 31 December 2022	47,268	10,577	57,845
<i>Net book value</i>			
At 31 December 2022	5	5	10
At 31 December 2021	5	5	10
(b) Investments			
	Historic Cost £	Fair value 2022 £	2021 £
<i>Endowment Fund</i>			
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

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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 £
<i>Restricted Fund</i>			
St Peter Cobbin & Henson Bell Fund 521 Units Central Board of Finance Investment Fund	483	10,764	12,200
St Peter Fabric & Maintenance 2,182.44 Units Central Board of Finance Investment Fund	1,829	45,091	51,108
	<u>2,312</u>	<u>55,855</u>	<u>63,308</u>
	<u>9,357</u>	<u>195,997</u>	<u>222,193</u>
		2022 £	2021 £
At valuation 1 January 2022		222,193	194,390
Realisation		-	-
Revaluation		(26,196)	27,803
		<u>195,997</u>	<u>222,193</u>
Fair value at 31 December 2022		<u>195,997</u>	<u>222,193</u>
Cost at 31 December 2022		<u>9,357</u>	<u>9,357</u>

6 Investment Properties

	2022 £	2021 £
Fair value		
At 1 January 2022	475,000	475,000
Revaluation	-	-
	<u>475,000</u>	<u>475,000</u>
At 31 December 2022	<u>475,000</u>	<u>475,000</u>

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.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balance	275,923	93,462	140,140	509,525
	<hr/>	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balance	310,761	95,731	158,883	565,375
	<hr/>	<hr/>	<hr/>	<hr/>

8 Debtors

	2022 £	2021 £
Income tax recoverable	17,037	16,438
Other debtors	15,364	14,580
	<hr/>	<hr/>
	32,401	31,018
	<hr/>	<hr/>

9 Investments – short term deposits

Cash held for investment	56,143	55,414
	<hr/>	<hr/>

10 Liabilities: amounts falling due within one year

Creditors for goods and services	15,417	13,631
Other creditors	2,817	4,376
	<hr/>	<hr/>
	18,234	18,007
	<hr/>	<hr/>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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
	<u>95,731</u>	<u>39,948</u>	<u>42,217</u>	<u>93,462</u>

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
	<u>565,375</u>	<u>-</u>	<u>322,979</u>	<u>352,633</u>	<u>(26,196)</u>	<u>509,525</u>
	<u>At 1.1.2021 £</u>	<u>Transfers £</u>	<u>Income £</u>	<u>Outgoings £</u>	<u>Gains/ (losses) £</u>	<u>At 31.12.2021 £</u>
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
	<u>589,646</u>	<u>-</u>	<u>275,211</u>	<u>327,285</u>	<u>27,803</u>	<u>565,375</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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

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
	<hr/>	<hr/>
	5,152	7,470
	<hr/>	<hr/>
Lease payments made during the year	2,318	2,187
	<hr/>	<hr/>

16 Auditors' Remuneration

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

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

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

17	Missionary and charitable giving	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	<i>Church overseas</i>				
	Missionary Societies				
	CMS	1,000	-	1,000	1,000
	USPG	1,000	-	1,000	1,000
		<hr/>	<hr/>	<hr/>	<hr/>
		2,000	-	2,000	2,000
		<hr/>	<hr/>	<hr/>	<hr/>
	<i>Relief and development agencies</i>				
	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	-
		<hr/>	<hr/>	<hr/>	<hr/>
		1,000	2,618	3,618	2,575
		<hr/>	<hr/>	<hr/>	<hr/>
	<i>Home Missions</i>				
	Notts Clergy Widows and Dependents	600	-	600	600
		<hr/>	<hr/>	<hr/>	<hr/>
		600	-	600	600
		<hr/>	<hr/>	<hr/>	<hr/>
	<i>Secular Charities</i>				
	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
	Armathea Trust	1,500	-	1,500	1,500
	Citizens UK	250	-	250	500
	The Malt Cross Trust	-	-	-	500
	Heartedge	250	-	250	-
	SFICE	500	-	500	-
		<hr/>	<hr/>	<hr/>	<hr/>
		6,650	883	7,533	7,573
		<hr/>	<hr/>	<hr/>	<hr/>
		10,250	3,501	13,751	12,748
		<hr/>	<hr/>	<hr/>	<hr/>

**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.