

**Parochial Church Council of
St Peter & St Paul
Abington, Northampton**

End of Year Financial Statements

Year ending 31 December 2023

St Peter & St Paul Abington, Northampton

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St Peter & St Paul Abington, Northampton

Legal and Administrative information

Committees and Members as at 31 December 2023

Standing Committee

Rev Byung Jun Kim (Chairman)
Bob Purser
Donald Loe
James Mercer
Melissa Tallack
Damian Pickard
Susie McKay
Alison Barnes/Elizabeth Kelly/
Prester Coleman

Ministry

Rev Byung Jun Kim (Chair)
Rev Tracy Pegram
Alison Barnes
Elizabeth Kelly
Prester Coleman
Cathy Tinsley
Tim Dolan
James Mercer
Donald Loe
Bob Purser

Discipleship and Learning

Prester Coleman (Chair)
Rev Tracy Pegram
Alison Barnes
Douglas Rutherford
Alan Sutton
Jane Evans
Jenny Mercer
Dianne Ward
Matthew George

Deanery Synod

Matthew George
Damian Pickard
Bob Purser
Rev Byung Jun Kim
Rev Tracy Pegram

Children and Young Persons

Cathy Tinsley (Coordinator)
Rev Tracy Pegram
Rev Byung Jun Kim
Susie McKay
Esme Cushing

Finance and Stewardship

Damian Pickard (Chair)
Susie McKay
Donald Loe
Bob Purser
Rev Byung Jun Kim

Buildings Committee plus Health and Safety

Andrew Munns (Chair)
Donald Loe
John Langley
James Mercer
Dorothy Bonsall
John Wishart
Paul Tharby
Chris Waters
Emmanuel Agudosy

Community and Outreach

Melissa Tallack (Chair)
Rev Byung Jun Kim
Rev Tracy Pegram
Elizabeth Loe
Sue Harrison
Damian Pickard
Elizabeth Kelly
Amanda Burrell
Dianne Ward
Bob Purser
Cathy Tinsley

St Peter & St Paul Abington, Northampton

Report of the trustees for the year ended 31st December 2023

The Parochial Church Council presents their annual report and financial statements of the Church for the year ended 31 December 2023.

Legal and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives of the Church

St Peter and St Paul aims to provide a centre of Christian worship and outreach within the traditions of the Church of England, offering pastoral care, teaching and service within the local community. The Church premises are used to provide a full range of activities throughout the week using church members and third party providers. There have been no changes in objectives since the last annual report.

Investment policy

The PCC manages its investments through CCLA Investment Management Limited, and the CBF Church of England funds. A balanced portfolio of cash, equities and gilts is maintained designed to preserve capital value and provide an investment income to support Church activities. Additional funds were invested with CCLA Investment Management Limited in 2023 in UK and Global Equity funds.

Review of the Church's Financial Activities

The total income for the year was £167,957. Planned regular giving levels remained consistent with the prior year, thanks to the generosity of donors, while fundraising and rental income (from both the church rooms and the property in Lime Avenue) increased in 2023. Total expenditure for the year was £168,202, resulting in a small deficit of income over expenses for the year of £245, before revaluation of investments. The deficit has been funded from reserves. A stewardship campaign is planned for 2024.

A new designated fund was established to provide for the future repair of the church organ. £10,000 was transferred to this fund in 2023. A historic balance of £13,798 of restricted funds that was no longer required, was transferred to the general fund with the approval of the Finance Committee and PCC.

The PCC considers that the reserves held are adequate to continue the Church's objectives going forward.

Future developments

A full report of the developments, activities and achievements of the Church during the year is presented to the Church Annual General Meeting. A copy of the 2023 report can be obtained from any of the church officers.

Reserves policy

The PCC consider that the total current assets of £162,591 (total net assets £285,374) as at 31 December 2023 are sufficient to sustain its operations over the forthcoming year.

Report of the trustees for the year ended 31st December 2023 (continued)

Risk management

The PCC have assessed the major risks to which the church and the church rooms buildings are exposed, in particular those relating to safeguarding, fire safety and health and safety of the operations and finances of the church. The PCC is satisfied that the systems are in place to satisfactorily mitigate our exposure to the major risks.

Council member's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The council members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

A resolution will be proposed at the Annual General Meeting that TaxAssist Accountants be re-appointed independent examiners to the charity.

Approved by the PCC on 28 April 2024 and signed on its behalf by:



Rev Byung Jun Kim

Rector

Independent examiners' report to the trustees of St Peter & St Paul: Abington, Northampton

We report on the accounts of St Peter & St Paul: Abington for the year ended 31 December 2023 which are set out on pages 7 to 11.

Respective responsibilities of members and examiner

As members of the PCC, you are responsible for the preparation of the Financial Statements: you consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)), the audit requirements of Regulation 3(3) of the Church Accounting Regulations 1997 do not apply and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to our attention.

Basis of independent examiners' report

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

Independent examiners' statement

In connection with our examination, no matter has come to our attention which gives reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Approved and signed on 2nd April 2024



Keith Loader MAAT

TaxAssist Accountants
149 Park Avenue North
Northampton
NN3 2HY

St Peter & St Paul Abington, Northampton

Statement of Financial Activities for the year ended 31 December 2023

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	114,640	—	—	114,640	203,264
Income from charitable activities	6,216	—	—	6,216	8,236
Other trading activities	23,157	—	—	23,157	19,747
Investments	13,926	—	—	13,926	10,872
Other income	10,018	—	—	10,018	23,573
Total income	167,957	—	—	167,957	265,692
Expenditure on:					
Raising funds	234	—	—	234	—
Expenditure on charitable activities	167,968	—	—	167,968	187,038
Total expenditure	168,202	—	—	168,202	187,038
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	(245)	—	—	(245)	78,654
Transfers					
Gross transfers between funds - in	23,798	—	—	23,798	—
Gross transfers between funds - out	(10,000)	(13,798)	—	(23,798)	—
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	5,437	—	—	5,437	(5,643)
Net movement in funds	18,990	(13,798)	—	5,192	73,011
Total funds brought forward	266,384	13,798	—	280,182	207,171
Total funds carried forward	285,374	—	—	285,374	280,182
Represented by					
Unrestricted					
General fund	275,374	—	—	275,374	266,384
Designated					
Designated fund	10,000	—	—	10,000	—
Restricted					
Agency collection	—	—	—	—	13,798

St Peter & St Paul Abington, Northampton

Balance sheet as at 31 December 2023

Class and code	Description	This year	Last year
Fixed assets			
6000	21 Lime Avenue	41,000	42,640
6010	Church Rooms	99,939	99,939
6030	Church Organ	—	—
6040	Short life assets - software	—	—
6050	Short life assets - hardware	2,915	4,843
6060	Furniture and equipment	1,284	321
	Total Fixed assets	145,138	147,743
Current assets			
6500	Lloyds Bank Ac 00001375	3,827	10,299
6505	Nat West Ac 78492092	2,950	35,191
6510	CCLA (CBF) deposit account	48,803	30,136
6550	CCLA(CBF)Fixed Interest Securities Fund	28,883	12,648
6560	CCLA(CBF)Investment Fund	29,603	27,037
6570	CCLA (CBF)Global Equity Fund	26,665	—
6580	CCLA (CBF) UK Equity Fund	19,972	—
6590	Cash in hand	477	667
Z05	Accounts Receivable	1,410	53,300
	Total Current assets	162,590	169,278
Liabilities			
6650	Ekins Youth worker grant	11,001	20,576
6699	Agency collections	2,482	1,500
Z04	Accounts Payable	8,871	14,763
	Total Liabilities	22,354	36,839
	Net Asset surplus	285,374	280,182
Reserves			
	Excess / (deficit) to date	(245)	78,654
Z01	Starting balances	280,182	207,171
Z02	Other gains/(losses)	—	—
Z03	Gains/(losses) on investment assets	5,437	(5,643)
	Total Reserves	285,374	280,182
	Represented by funds		
	Unrestricted	275,374	266,384
	Designated	10,000	—
	Restricted	—	13,798
	Endowment	—	—
	Total	285,374	280,182

St Peter & St Paul Abington, Northampton

Statement of assets and liabilities as at 31 December 2023

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
21 Lime Avenue -	41,000	—	—	—	41,000	42,640
Church Rooms -	99,939	—	—	—	99,939	99,939
Church Boiler -	—	—	—	—	—	—
Short life assets - hardware -	2,915	—	—	—	2,915	4,843
Furniture and equipment -	1,284	—	—	—	1,284	321
Totals	145,138	—	—	—	145,138	147,743
Current assets - Cash at bank and in hand						
Lloyds Bank Ac 00001375 -	3,827	—	—	—	3,827	10,299
Nat West Ac 78492092 -	1,055	—	1,895	—	2,950	35,191
CCLA (CBF) deposit account -	38,803	10,000	—	—	48,803	30,136
Cash in hand -	—	—	477	—	477	667
Totals	43,685	10,000	2,372	—	56,057	76,293
Current assets - Debtors						
Accounts Receivable -	1,300	—	110	—	1,410	53,300
Totals	1,300	—	110	—	1,410	53,300
Current assets - Investments						
CCLA(CBF)Fixed Interest Securities Fund -	28,883	—	—	—	28,883	12,648
CCLA(CBF)Investment Fund -	29,603	—	—	—	29,603	27,037
CCLA (CBF)Global Equity Fund -	26,665	—	—	—	26,665	—
CCLA (CBF) UK Equity Fund -	19,972	—	—	—	19,972	—
Totals	105,123	—	—	—	105,123	39,685
Liabilities - Agency accounts						
Agency collections -	—	—	2,482	—	2,482	1,500
Totals	—	—	2,482	—	2,482	1,500
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	8,871	—	—	—	8,871	14,762
Totals	8,871	—	—	—	8,871	14,762
Liabilities - Provision for liabilities and charges due within one year						
Ekins Youth worker grant -	11,001	—	—	—	11,001	20,577
Totals	11,001	—	—	—	11,001	20,577
Grand total	275,374	10,000	—	—	285,374	280,182

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
Des - Designated fund							
Designated	—	—	—	10,000	—	—	10,000
Sub-total for Des	—	—	—	10,000	—	—	10,000
General - General fund							
Unrestricted	266,384	167,957	168,202	3,798	—	5,437	275,374
Sub-total for General	266,384	167,957	168,202	3,798	—	5,437	275,374
Agency - Agency collection							
Restricted	13,798	—	—	(13,798)	—	—	—
Sub-total for Agency	13,798	—	—	—	—	—	—
Grand total	280,182	167,957	168,202	—	—	5,437	285,374

St Peter & St Paul Abington, Northampton

Analysis of income and expenditure year ended 31 December 2023

		Total				
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
0101 - Gift Aid - Bank	76,059	—	—	—	76,059	76,239
0110 - Gift Aid - Envelopes	1,675	—	—	—	1,675	314
0301 - Loose plate collections - Sunday service	—	—	—	—	—	90
0302 - Loose plate cash - Weddings & funerals	119	—	—	—	119	71
0303 - Loose plate cash - occasional services	—	—	—	—	—	88
0401 - Tea coffee & wallsafe cash	3,079	—	—	—	3,079	2,017
0410 - Non Gift Aid donations	100	—	—	—	100	604
0501 - One-off Gift Aid gifts	5,199	—	—	—	5,199	10,537
0510 - Online donations	2,839	—	—	—	2,839	1,670
0550 - Special cash collections	—	—	—	—	—	14,852
0601 - Tax recoverable on Gift Aid	22,788	—	—	—	22,788	21,210
0701 - Legacies	1,500	—	—	—	1,500	67,897
0801 - Recurring grants	—	—	—	—	—	25
08A1 - Non-recurring one-off grants	—	—	—	—	—	6,278
0901 - Other funds generated	1,282	—	—	—	1,282	1,3712
Total	114,640	—	—	—	114,640	203,264
Income from charitable activities						
1101 - Fees for weddings and funerals	6,216	—	—	—	6,216	8,236
Total	6,216	—	—	—	6,216	8,236
Other trading activities						
0910 - Fund raising income	6,310	—	—	—	6,310	5,120
1240 - Church hall lettings - fund raising	16,847	—	—	—	16,847	14,627
Total	23,157	—	—	—	23,157	19,747
Investments						
1001 - CBF Fund Dividends	2,330	—	—	—	2,330	1,169
1020 - CBF Fund interest	1,336	—	—	—	1,336	378
1030 - Rent from Curatage	10,260	—	—	—	10,260	9,325
Total	13,926	—	—	—	13,926	10,872
Other income						
0810 - Ekins Youth Worker grant release	9,575	—	—	—	9,575	8,482
1310 - Insurance claims	443	—	—	—	443	15,091
Total	10,018	—	—	—	10,018	23,573
INCOME TOTAL	167,957	—	—	—	167,957	265,692

St Peter & St Paul Abington, Northampton

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
EXPENDITURE						
Raising funds						
1730 - Costs of fetes & other events	234	—	—	—	234	—
Total	234	—	—	—	234	—
Expenditure on charitable activities						
1750 - Depreciation - all assets	3,818	—	—	—	3,818	5,151
1760 - Bank charges	6	—	—	—	6	3
1850 - Mission and outreach	1,060	—	—	—	1,060	3,642
1870 - Giving to charities	106	—	—	—	106	148
1901 - Diocesan fees paid	2,680	—	—	—	2,680	3,112
1910 - Parish share	75,523	—	—	—	75,523	75,523
2020 - Ekins youth worker salary	7,280	—	—	—	7,280	7,280
2030 - Ekins youth work expenses	2,295	—	—	—	2,295	1,203
2101 - Rector telephone and stationery	1,402	—	—	—	1,402	1,226
2102 - Rector travel	1,528	—	—	—	1,528	978
2103 - Rector training, books and subs	573	—	—	—	573	342
2104 - Rector - other expenses	1,407	—	—	—	1,407	1,601
2150 - Curates travel	447	—	—	—	447	181
2151 - Curate - other expenses	424	—	—	—	424	630
2201 - Parish training and mission	251	—	—	—	251	167
2210 - Parish catering	1,101	—	—	—	1,101	172
2310 - Church - telephone	572	—	—	—	572	722
2320 - Organ / piano tuning	1,813	—	—	—	1,813	1,412
2321 - Choir master fees	7,740	—	—	—	7,740	7,740
2322 - Choir expenses	377	—	—	—	377	110
2323 - Music expenses	342	—	—	—	342	296
2324 - Flower expenses	352	—	—	—	352	316
2330 - Church repairs and maintenance	4,493	—	—	—	4,493	10,247
2331 - Church - Cleaning	333	—	—	—	333	279
2332 - Church - water	186	—	—	—	186	162
2340 - Worship materials	1,459	—	—	—	1,459	586
2341 - Online worship costs	401	—	—	—	401	1,034
2350 - Upkeep of churchyard	1,173	—	—	—	1,173	1,730
2360 - Church Stationery	155	—	—	—	155	79
2365 - Church office expenses	254	—	—	—	254	332
2370 - Church website	1,214	—	—	—	1,214	233
2380 - Copyright licences	809	—	—	—	809	1,095
2400 - Church running - insurance	3,303	—	—	—	3,303	3,033
2401 - Church running - electric	582	—	—	—	582	918
2410 - Church running - gas	2,153	—	—	—	2,153	1,467
2430 - Church - printing and copier	2,381	—	—	—	2,381	5,199
2450 - Church - miscellaneous	2,194	—	—	—	2,194	238
2460 - Church - bells expenses	252	—	—	—	252	252
2520 - Rooms - miscellaneous	497	—	—	—	497	240
2530 - Rooms - electricity	9,109	—	—	—	9,109	6,226
2540 - Rooms - gas	197	—	—	—	197	165
2550 - Rooms - insurance	2,491	—	—	—	2,491	2,288
2560 - Rooms - repairs and maintenance	13,124	—	—	—	13,124	5,758
2570 - Rooms - telephone	572	—	—	—	572	722
2580 - Rooms - water	433	—	—	—	433	559
2590 - Rooms - cleaning	4,993	—	—	—	4,993	4,497
2601 - Independent examiner	360	—	—	—	360	360
2701 - Church major repairs - structure	—	—	—	—	—	21,196
2840 - Curatage maintenance and fees	3,753	—	—	—	3,753	6,188
Total	167,968	—	—	—	167,968	187,038
EXPENDITURE TOTAL	168,202	—	—	—	168,202	187,038
GRAND TOTAL	(245)	—	—	—	(245)	78,654