

St Andrew's Church, Holt  
Accounts of the Parochial Church Council  
for the Year Ended  
31 December, 2023

### **Independent Examiner's Report to the Trustees of St Andrew's Parochial Church Council**

I report on the accounts of the church for the year ended 31 December 2023 which are set out on pages 2 to 7.

#### **Respective Responsibilities of Trustees and Examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts (under section 145 of the 2011 Act)
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **Independent Examiner's Statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
Ian Barber FCA

10 April 2024

## TREASURER'S REPORT

Excluding funds held for the Holt Community Support Fund, the PCC's accounts show a surplus of £23,445 for the year 2023. On the face of it, a good result. But this was achieved only after receipt of just three exceptional donations totalling £36,000 (see note 11 to the accounts below).

Without these extraordinary donations, the PCC would have reported a deficit of £12,555 for the year, which would have been even larger if a final £8,000 payment of our 2023 parish share had not been accidentally delayed into 2024.

As to the future, the PCC may be hit hard by the expiry of pre-crisis fixed price energy contracts. One of our four contracts expired in 2023, and the remaining three will expire in 2024 or shortly after. In short, despite this year showing an actual increase in cash, there is no room for complacency.

In conclusion I must again thank Rosemary Whitmore for her invaluable work on Gift Aid recovery, and Julie High and the counting team for their regular weekly help with cash collections.

Robert Hodge

**STATEMENT OF ASSETS**

note	at 31 December	
	2023	2022
	£	£
<b>Bank and Cash</b>		
Santander Business Account	17,578	14,550
Santander Business Savings Account	3,557	3,528
NatWest Current Account	92,747	64,183
Cash held in Safe	89	108
CBLA CBF Deposit Account	9,564	9,564
Total Bank and Cash	123,535	91,934
<b>Investments</b>		
2 Shares in CBF C of E Investment Fund	99,223	90,690
3 Endowment held by Diocese of Norwich	23,193	21,199
<b>TOTAL</b>	<b>£245,951</b>	<b>£203,823</b>

Note 1 The PCC accounts are prepared on the basis of receipts and payments, and include only the financial assets of the PCC. Physical assets (e.g. the Church Hall, furniture, office equipment, etc.) and liabilities are not included.

Note 2 The PCC holds 4389.35 shares in the CBF C of E Investment Fund, acquired at an original cost of £70,984, and shown in the accounts at mid-market value of 2260.53 on 31 December 2023

Note 3 The endowment arises from the sale of the old National School in Norwich Road, and is invested in 1026 shares in the CBF C of E Investment Fund, shown at market value on 31 December 2023. Under the terms of the trust, the PCC receives the resulting dividend income, but has no access to the capital without the breaking of the trust (see Note 9 below).

Accounts of the Parochial Church Council for the Year Ended 31 December 2023  
St Andrew's Church, Holt

**STATEMENT OF FUNDS**

note	at 31 December	
4	2023	2022
	£	£
<b>General Purposes</b>	<b>183,537</b>	<b>145,433</b>
<b>5 Restricted Funds:</b>		
6 Church Fabric	-	4,164
7 Church & Churchyard	12,978	14,940
8 Holt Community Support	26,243	18,087
9 Endowment	23,193	21,199
<b>TOTAL</b>	<b>£245,951</b>	<b>£203,822.6</b>

Note 4 The Statement of Funds shows the different purposes for which value is held and available for use.

Note 5 Restricted Funds arise when monies are received for specific, limited purposes. While such monies are not held in separate bank accounts, the value received is recorded separately in a note or 'fund' to show the value held for that purpose, and the value of any subsequent spending for that purpose is deducted. The value remaining on a restricted fund will then represent: *value held by the PCC which may not be spent for any other purpose.*

Note 6 The Church Fabric Fund represents value specifically held for the maintenance and repair of the church building.

Note 7 The Church and Churchyard Fund represents value specifically held for the maintenance of the church and churchyard. Included in the total is a value of £1,110, representing a legacy given for a memorial for the interment of ashes in the churchyard.

Note 8 The Holt Community Support Fund was set up with other local organisations in the autumn of 2022, to help local people facing difficulties in the imminently expected fuel crisis. In view of the banks' refusal at that time to open new accounts for charities, the PCC has allowed the Support Fund to use its banking facilities. All receipts and payments of the Support Fund are under independent supervision and control.

Note 9 The object of the Endowment Fund is to provide the parish with an income for unrestricted general expenditure (see Note 3 above).

**STATEMENT OF RECEIPTS**

	year ended 31 December 2023			2022
note	General Purposes	Restricted	Total	Total
	£	£	£	£
Regular Giving	30,857		<b>30,857</b>	29,193
Collections at services	23,934		<b>23,934</b>	28,647
10 Holt Community Support	-	15,060	<b>15,060</b>	18,087
11 All other giving	48,684	1,000	<b>49,684</b>	27,820
12 Gift Aid recovered	15,525		<b>15,525</b>	10,148
Legacies received	3,134		<b>3,134</b>	20,250
Grants	6,859		<b>6,859</b>	5,284
Fundraising activities	4,086		<b>4,086</b>	4,818
Income from investments	3,741		<b>3,741</b>	3,395
13 Wedding & Funeral fees	6,767		<b>6,767</b>	9,865
14 Trading activities	19,956		<b>19,956</b>	16,865
15 Other income	7,541		<b>7,541</b>	4,845
<b>TOTAL</b>	<b>£ 171,082</b>	<b>£16,060</b>	<b>£187,142.00</b>	<b>£179,216.2</b>

Note 10 Receipts of the Community Support Fund include a donation of £10,000 from Holt Town Council.

Note 11 All Other Giving includes unrestricted gifts of £30,000 from a member of the parish and £5,000 from an anonymous donor. A restricted gift of £1,000 was given by a parishioner for the upkeep and maintenance of the churchyard.

Note 12 No Gift Aid has yet been reclaimed on donations to the Community Support Fund.

Note 13 In addition to its own fees, the PCC is obliged to collect and remit certain fees to the diocese. The PCC's accounts show only the fees that are retained in the parish.

Note 14 Receipts for Trading Activities arise for the most part as rental charges for use of the Church Hall, the Car Park, and the Meeting Room.

Note 15 Other income includes All Saints contribution of £5,400 to the parish share of Diocese costs, and retiring collections following music and other events in the church.



Accounts of the Parochial Church Council for the Year Ended 31 December 2023

St Andrew's Church, Holt

**STATEMENT OF PAYMENTS**

note	year ended 31 December 2023			2022
	General Purposes	Restricted	Total	Total
	£	£	£	£
	Costs of Fund Raising Activities	1,002	<b>1,002</b>	551
	Mission Giving & Donations	2,087	<b>2,087</b>	6,908
	Holt Community Support	-	<b>6,904</b>	-
16	Share of Diocese Costs	58,975	<b>58,975</b>	68,300
	Salaries Wages & Honoraria	16,930	<b>16,930</b>	13,754
	Clergy & Staff Expenses	2,977	<b>2,977</b>	2,664
	Mission & Evangelism Costs	1,240	<b>1,240</b>	1,184
17	Church Running Expenses	29,228	<b>31,190</b>	31,062
	Church Utility Bills	5,748	<b>5,748</b>	4,066
18	Costs of Trading	14,378	<b>14,378</b>	12,517
19	Major Repairs - Church	4,754	<b>9,918</b>	-
	Repairs to Church Hall roof	2,880	<b>2,880</b>	-
	Other Expenditure	1,311	<b>1,311</b>	7,808
	<b>TOTAL</b>	<b>£141,510</b>	<b>£155,540</b>	<b>£148,814</b>

Note 16 The 2023 share of Diocese costs apportioned to the PCC was £67,400, against which credit of £420 was allowed, leaving a balance payable of £66,980. Of this, £58,975 was paid in 2023, the remaining £8,005 being paid in January 2024 (within the qualifying period for payment of the 2023 share).

Note 17 Church Running Expenses include £1,962 costs of upkeep of the churchyard, which have been charged to the restricted fund for Church and Churchyard.

Note 18 Costs of Trading represent running costs of the Church Hall. No attempt has been made to identify or include any Meeting Room costs attributable to rental use. Car Park costs are negligible.

Note 19 Major Repairs to the church include repairs to the church clock, and ongoing works on the interior surfaces of the church walls. These have been charged to the Church Fabric Fund in so far as the balance on the fund would allow.

Accounts of the Parochial Church Council for the Year Ended 31 December 2023

St Andrew's Church, Holt

**MOVEMENTS ON FUNDS**

note	year ended 31 December 2023					
	General Purposes	Church Fabric	Church & Churchyard	Community Support	Endowment	Total
	£	£	£	£	£	£
Brought forward	145,433	4,164	14,940	18,087	21,199	<b>203,823</b>
Receipts	171,082	1,000	-	15,060		<b>187,142</b>
Payments	(141,510)	(5,164)	(1,962)	(6,904)		<b>(155,540)</b>
20 PCC unrealised gain	8,532					<b>8,532</b>
21 Endowment unrealised gain					1,994	<b>1,994</b>
Carried forward	<u>£183,537</u>	<u>-</u>	<u>£12,978</u>	<u>£26,243</u>	<u>£23,193</u>	<u><b>£245,951</b></u>

Note 20 The PCC unrealised gain represents the 2023 increase in market value of the investment in the CBF C of E Investment Fund (see the Statement of Assets, including Note 2).

Note 21 The Endowment unrealised gain represents the 2023 increase in market value of the investment held in trust for the PCC by the diocese. (See Notes 3 and 9 above).