

Charity registration number: 1131863

# South Cave Church

known as

The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

Annual Report and Financial Statements

for the Year Ended 31 December 2023

**South Cave Church**  
**known as The Parochial Church Council of the Ecclesiastical Council of All Saints**  
**Church South Cave**

**Contents (continued)**

Reference and Administrative Details	1
Key Facts	2 to 5
Trustees' Report	6 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Notes to the Financial Statements	14 to 25

**South Cave Church**  
**known as The Parochial Church Council of the Ecclesiastical Council of All Saints**  
**Church South Cave**

**Reference and Administrative Details**

<b>Chairman</b>	Reverend Peter Draper
<b>Trustees</b>	Mrs Sharon Vodden Mr Chris Rigg Mrs Helen Syson Mrs Joan Selby Mr Neil Sanderson Mrs Tara Filby Mrs Jacqueline Bateman Mrs Ceri Harris Mr John Caley Mr Christopher Nelson Mrs Elizabeth Caley Mr Bruce Matthew Mrs Sarah Wilson Mrs Cindy Hider
<b>Other Officers</b>	Mrs Carol Broughton Mrs Mary Binns Mr Alan Duckworth
<b>Charity Registration Number</b>	1131863
<b>Principal Office</b>	c/o Mrs C Broughton 6 High Road Everthorpe BROUGH East Yorkshire HU15 2AP
<b>Independent Examiner</b>	Cameron, Ferriby & Co Cameron, Ferriby & Co, Chartered Accountants Bridge House 41 Wincolmlee Hull HU2 8AG

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Key Facts**

##### **Associate Minister's Report for the 2023 ACPM**

Our vacancy came to an end on the 11th of March 2024 with the induction of Revd. Andrew Moreland as our new vicar. It is a privilege to welcome Andrew and Elizabeth to All Saints South Cave, and we look forward to their ministry amongst us.

The vacancy (also known as the interregnum) has been an interesting time for our church – they always are! And so much of the work and play into which God has led us comes under the heading of “mission”.

Mission is one of those theological sounding words that has a straightforward meaning. Mission means finding out what God is doing, and then joining in. We believe that God has a vision for the people of South Cave, a vision that we have sought to discern and promote. It's a vision that embraces all people, from the youngest to the oldest.

Bubble Church has been one of our most exciting initiatives. Meeting on the first Sunday of every month, we have welcomed young children and their families into accessible and enjoyable worship. Thanks to the group that has enabled Bubble Church to take off.

Our work with South Cave School has continued to develop. The children made a wonderful contribution to our carol service at Christmas, and I took my life into my hands with a Q&A session for years 3 and 4 in February.

We have continued our varied pattern of weekly worship including our informal first Sunday worship, Methodist service, Eucharist, morning prayer, 8 am BCP service and Café Church. Thank you so much to all – lay and ordained, visitors and regulars - who have led our worship from week to week. And here's a challenge – if there are services you think you might not enjoy, why not pop in one Sunday to support those who attend regularly?

Great things are not limited to Sundays. The coffee mornings have prospered and are valued both as social events and a means of raising money. We have celebrated more than a few weddings, and our home groups continue to flourish, as does pop-in. The Church Links initiative is a way in which we can support one another as the body of Christ.

And we have held many funerals. Many of these have been for people in the community. They are occasions at which we can gently place people's grief in the wider context of God's love. And we have also grieved together for dearly loved members of our own congregation who have been “promoted to glory”.

None of this can happen without dedication, commitment, and a willingness to work hard. Thanks to all who have contributed, and thanks especially to Mrs Mary Binns as she steps down from her role as Church Warden. Enjoy your retirement Mary – you've earned it.

There's just one more thing to mention, and it's a biggie. The church tower requires extensive renovation in the coming years. But this is about mission too. In the coming years we will be challenged to think about how our ancient church building can be used to support God's work amongst us.

So, its onwards and (at least as far as the tower is concerned) upwards.

Revd. Peter Draper  
Associate Minister

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Key Facts (continued)**

##### **Churchwardens Report 2023**

The year has been quite a busy one. We were “in vacancy” for all of it. We advertised the vacancy for a vicar and eventually in July we interviewed Reverend Andrew Moreland and offered him the post. He accepted and we were looking forward to him starting in November when he had to have heart surgery in September. Andrew had to take time to recuperate and so we are looking forward to him starting in the early part of 2024.

In the church we have installed a new sound system which has improved the sound distribution considerably, no more crackly microphones.

Following an electrical survey various updates and repairs have been made. These have greatly improved the outside lighting of the church and car park. The fuse box has been upgraded.

Following concerns on the state of the tower we had the Architect do a full survey and this led to a structural engineer doing a full survey also. The results show that we have major problems with the tower which cannot be rectified quickly or cheaply.

Regular servicing on the church heating was carried out.

The church organ was serviced and tuned.

The church grounds are regularly maintained by an enthusiastic group of volunteers. A lot of shrubbery has been cleared, leaving a lot of areas now visible. Our thanks go to them for all their hard work.

Thanks must go to our social team who run regular coffee mornings which earn funds for the church and also bring everyone together on a social basis

Even without a vicar All Saints has flourished, and this has been possible with the enthusiasm and commitment of our curate, lay preachers, Parish Administrator and members of the congregation who worked together to maintain a caring, happy and committed church.

The All Saints Community Centre (ASCC) is an increasingly popular venue for various activities from church services and social gatherings. It is hired out to several groups on a regular basis and is also a popular choice for private parties. We do have a major problem with the roof and steps are being taken to resolve this.

Alan Duckworth  
Church Warden

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Key Facts (continued)**

##### **Methodists at South Cave 2023**

There are 13 Methodist members at All Saints, all of whom are active, worshipping members of the congregation.

Revd. Louisa Haynes is now superintendent of the circuit, but Revd. Christine Sutherby is the minister attached to South Cave. She, as well as local preachers from the circuit have led our Methodist services. However, Methodist members attend and take part in all services

Hubs are now established across the circuit, which means some churches worship together either in person or via Zoom, from time to time. This doesn't impact on our pattern of worship at South Cave.

We thank God for continuing to inspire and lead us in our church life as Methodists and Anglicans together.

Sarah Wilson  
Methodist Steward

##### **Treasurers Report 2023**

The Church income for 2023 was £130,259 against £85,848 in 2022. The income was boosted by the closure of the Whitaker Trust of £27,776.51, the rest of the increase came mainly from more donations, better interest rates from the investments and an increase in hall lettings.

The expenses were £101,871 against £93,755 in 2022. The increase in the expenses were mainly repairs for the Church and the ASCC. Also the Utility bills were up from the previous year. We have spent more on the Youth and Children due to the start of Bubble Church but we have received grants to cover this.

I would like to thank Carol-Ann Holmes for her continued work of the book keeping, payroll and Gift Aid.

I would also like to thank the congregation for your continued support during 2023.

Carol Broughton  
Treasurer

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Key Facts (continued)**

##### **Children and Youth Work**

We started 2023 with a thriving toddler group, great links to South Cave Primary School and lots of prayer for our children and family work. We ended the year with the addition of a new service for little ones (Bubble Church) and a youth group (Ignite).

Jolly Tots - we are grateful to our children's worker, Karen Clark, for the work she does with Jolly Tots, our toddler group, and her links with South Cave Primary School. Through Jolly Tots Karen connects with 25 – 30 families. In a typical week, 12 families attend Jolly Tots.

South Cave Primary School - every ½ term Karen plans and delivers a KS1 and KS2 service in church. This year, they have been based on things Jesus said. School prayers and songs are used. In addition, each year Karen delivers a full day workshop on Christingle in which every child, class by class, creates a Christingle. This is followed by the Christingle service in Church. For the first time, in 2023 Karen has also run a Eucharist worship, delivered over a full day. Thanks also go to Ceri Harris for her help in delivering the workshops. The school are very grateful to those who have led collective worship through 2023.

We are thankful for our strong relationship with South Cave Primary, and for our three hard working foundation governors, Ceri Harris, Karen Clark, and Rachel Robinson.

Bubble Church - in August we were accepted onto a national 3-year pilot for Bubble Church, a new puppet-based church service for little ones (aged 0 – 7) and their families. In September a group of us attended a training day with other northern churches where our adventure began. After a period of heavy publicity, we had our first Bubble Church service in December where 18 families attended with 39 adults and 31 children. God has clearly had his hand on this initiative from us first hearing about the pilot, to the initial set up costs being covered, and the way our wonderful church family have supported us. These services are enabling us to connect with families in a new and exciting way. Services run on the first Sunday of each month in the ASCC.

Ignite Youth Group - in September, Ignite Youth Group was adopted by All Saints, having formerly been attached to St Barnabas, Swanland. It's leaders Matt and Jen Gibson joined All Saints in 2022 and they felt the time was right to move Ignite across. Ignite meets each Monday evening during term time, alternating between years 6 – 9, yrs 10 – 13, and everyone together. There are 12 young people in the group currently.

So many of us feel that God has exciting plans for our family, children and youth work. We cannot wait to see what He will do in 2024.

Sharon Vodden

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

#### **Objectives and activities**

##### ***Objects and aims***

The church in South Cave is a partnership between Anglican and Methodists churches. This is a relationship for which we are all profoundly grateful and in which we all rejoice. The accounts here represent the working of that partnership and are submitted in this format to comply with legal requirements.

##### **OUR PURPOSE**

To live our lives in the worship of God and serve His mission in the world.

##### **OUR VISION**

To be a welcoming, caring, celebrating, worshipping, proclaiming and growing Christian presence in the village and to the world.

##### **AS A CHRISTIAN COMMUNITY IN SOUTH CAVE OR MISSION**

- 1.To GROW together in deepening fellowship of love and trust with one another and with our heavenly Father.
- 2.To GROW to be like Jesus in our knowledge and love of God.
- 3.To GROW in numbers of regular worshippers.
- 4.To GROW in prayerful and practical links with other Christians locally and worldwide.
- 5.To maintain a WELCOMING relaxed atmosphere for learning, worship and fellowship and where those not yet ready for commitment can be free to explore their faith.
- 6.To learn to know God in WORSHIP so that we enjoy Him and are strengthened to love and serve Him as our Lord.
- 7.To CELEBRATE the truth of the Gospel and the redeeming power and presence of God in the whole of life.
- 8.To PROCLAIM the good news we have, encouraging others to join us as followers of Jesus.
- 9.To show the love of Jesus in practice as we CARE for one another and for others in need.

##### ***Objectives, strategies and activities***

##### **CHURCH ATTENDANCE**

The Electoral Roll is the Parish Church's Register of electors. Those who are on the roll are entitled to vote at the Annual Meeting. There were 76 people on the roll at 31 December 2023.

The Methodist Membership Roll is the register of members of South Cave Methodist Church. There were 13 on this roll as at 31 December 2023.

David Bowes



## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Trustees' Report (continued)**

##### ***Public benefit***

The PCC of All Saints is a body Corporate. The PCC of All Saints is registered with the Charities Commission under its full name of The Parochial Church Council of the Ecclesiastical Council of All Saints, South Cave. Its charity number is 1131863. The composition procedures of the PCC is regulated by the Church Representation Rules as contained in schedule 3 of the Synodical Government Measure 1969 (as amended). The functions and powers of the PCC are contained in the Parochial Church (Powers) Measures 1956, as amended by the 1969 Measure, which states the PCC is to co-operate with the minister, promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### **Structure, governance and management**

###### ***Recruitment and appointment of trustees***

Elections of approximately one third of the members of the PCC are held annually; all members of the electoral roll are entitled to vote and stand for election. There is also provision for the co-option of members to the PCC, and the incumbent is an ex-officio member and the chairperson.

###### ***Organisational structure***

The PCC is responsible for:

1. The financial management of the church.
2. The care and maintenance of the church fabric.
3. The care and maintenance of the churchyard.
4. The care and maintenance of the family centre.

In order to discharge these responsibilities, under the Parochial Church (Powers) Measure 1956, powers have been conferred on the PCC to:

1. Acquire manage and administer property for ecclesiastical purposes affecting the parish.
2. Formulate and approve an annual budget for the maintenance of the church's work.
3. Levy and collect a voluntary church rate. #Make representations to the bishop with regard to general matters affecting the welfare of the parish.

The PCC has regular meetings throughout the year, delegating some matters to the standing committee and using sub-committees to organise other matters.

##### **Financial instruments**

###### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

**South Cave Church**

**known as The Parochial Church Council of the Ecclesiastical Council of All Saints  
Church South Cave**

**Trustees' Report (continued)**

***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

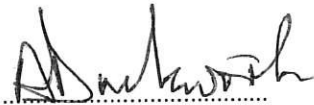
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:



Reverend Peter Draper  
Chairman

18

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

  
P | .....  
Reverend Peter Draper  
Chairman

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Independent Examiner's Report to the trustees of South Cave Church**

I report to the trustees on my examination of the accounts of South Cave Church for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the charity trustees of South Cave Church 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 South Cave Church's accounts carried out under section 145 of the 2011 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.

#### **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 South Cave Church 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 accounting 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.



Mr Roger Cameron  
Cameron, Ferriby & Co, Chartered Accountants  
ICAEW

Bridge House  
41 Wincolmlee  
Hull  
HU2 8AG

Date:.....

## South Cave Church

### known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

#### Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies		89,487	-	89,487
Other trading activities		20,552	-	20,552
Investment income	20	4,746	875	5,621
Other income		14,599	-	14,599
Total income		<u>129,384</u>	<u>875</u>	<u>130,259</u>
<b>Expenditure on:</b>				
Raising funds		(1,600)	-	(1,600)
Charitable activities		(74,205)	-	(74,205)
Other expenditure	6	<u>(25,313)</u>	<u>(753)</u>	<u>(26,066)</u>
Total expenditure		<u>(101,118)</u>	<u>(753)</u>	<u>(101,871)</u>
Net income		28,266	122	28,388
<b>Other recognised gains and losses</b>				
Other gains/losses		<u>-</u>	<u>4,239</u>	<u>4,239</u>
Net movement in funds		28,266	4,361	32,627
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>24,209</u>	<u>141,386</u>	<u>165,595</u>
Total funds carried forward	17	<u><u>52,475</u></u>	<u><u>145,747</u></u>	<u><u>198,222</u></u>

# South Cave Church

## known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

### Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies		53,227	-	53,227
Other trading activities		17,170	-	17,170
Investment income	20	1,301	870	2,171
Other income		<u>13,280</u>	<u>-</u>	<u>13,280</u>
Total income		<u>84,978</u>	<u>870</u>	<u>85,848</u>
<b>Expenditure on:</b>				
Raising funds		(1,680)	-	(1,680)
Charitable activities		(76,365)	-	(76,365)
Other expenditure	6	<u>(14,720)</u>	<u>(990)</u>	<u>(15,710)</u>
Total expenditure		<u>(92,765)</u>	<u>(990)</u>	<u>(93,755)</u>
Net expenditure		(7,787)	(120)	(7,907)
<b>Other recognised gains and losses</b>				
Other gains/losses		<u>-</u>	<u>(7,837)</u>	<u>(7,837)</u>
Net movement in funds		(7,787)	(7,957)	(15,744)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>31,996</u>	<u>149,343</u>	<u>181,339</u>
Total funds carried forward	17	<u>24,209</u>	<u>141,386</u>	<u>165,595</u>

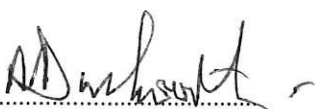
All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 17.

**South Cave Church**  
**known as The Parochial Church Council of the Ecclesiastical Council of All Saints**  
**Church South Cave**

**(Registration number: 1131863)**  
**Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	8,108	4,510
Investments	13	<u>58,054</u>	<u>53,815</u>
		<u>66,162</u>	<u>58,325</u>
<b>Current assets</b>			
Debtors	14	10,226	9,051
Cash at bank and in hand	15	<u>123,586</u>	<u>100,465</u>
		133,812	109,516
<b>Creditors: Amounts falling due within one year</b>	16	<u>(1,752)</u>	<u>(2,246)</u>
<b>Net current assets</b>		<u>132,060</u>	<u>107,270</u>
<b>Net assets</b>		<u>198,222</u>	<u>165,595</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		145,747	141,386
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>52,475</u>	<u>24,209</u>
<b>Total funds</b>	17	<u>198,222</u>	<u>165,595</u>

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
 ff Reverend Peter Draper  
 Chairman

**South Cave Church**  
**known as The Parochial Church Council of the Ecclesiastical Council of All Saints**  
**Church South Cave**

**Notes to the Financial Statements for the Year Ended 31 December 2023**

**1 Accounting policies**

**Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Basis of preparation**

South Cave Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

**Going concern**

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

**Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.



## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets costing £50.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

##### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

##### **Financial instruments**

###### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **South Cave Church**

### **known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave**

#### **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

##### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

##### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## South Cave Church

### known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

#### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

##### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

##### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### **2 Income from donations and legacies**

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	37,403	37,403
Legacies	8,501	8,501
Regular giving and capital donations	43,583	43,583
<b>Total for 2023</b>	<b>89,487</b>	<b>89,487</b>
<b>Total for 2022</b>	<b>53,227</b>	<b>53,227</b>

#### **3 Income from other trading activities**

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	5,683	5,683
Property rental income	11,541	11,541
Other income from other trading activities	3,328	3,328
<b>Total for 2023</b>	<b>20,552</b>	<b>20,552</b>
<b>Total for 2022</b>	<b>17,170</b>	<b>17,170</b>

# South Cave Church

## known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 4 Other income

	Unrestricted funds General £	Total funds £
Gift Aid Reclaimed	14,599	14,599
<b>Total for 2023</b>	<b>14,599</b>	<b>14,599</b>
<b>Total for 2022</b>	<b>13,280</b>	<b>13,280</b>

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		74,205	74,205
<b>Total for 2022</b>		<b>76,365</b>	<b>76,365</b>

**Total  
expenditure  
£**

#### 6 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs		25,313	753	26,066
<b>Total for 2023</b>		<b>25,313</b>	<b>753</b>	<b>26,066</b>
<b>Total for 2022</b>		<b>14,720</b>	<b>990</b>	<b>15,710</b>

## South Cave Church

### known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

#### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	14,084	14,084
Freewill Offering to the Diocese of York and the Hull Methodist Circuit payment	43,640	43,640
Administration	11,149	11,149
Other governance costs	4,289	4,289
Allocated support costs	1,043	1,043
<b>Total for 2023</b>	<b>74,205</b>	<b>74,205</b>
<b>Total for 2022</b>	<b>76,365</b>	<b>76,365</b>

#### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	959	731

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	14,084	12,787

No employee received emoluments of more than £60,000 during the year

## South Cave Church

### known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

#### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted</b>					
General	24,209	129,384	(101,118)	-	52,475
<b>Restricted</b>	<u>141,386</u>	<u>875</u>	<u>(753)</u>	<u>4,239</u>	<u>145,747</u>
<b>Total funds</b>	<u>165,595</u>	<u>130,259</u>	<u>(101,871)</u>	<u>4,239</u>	<u>198,222</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted</b>					
General	31,996	84,978	(92,765)	-	24,209
<b>Restricted</b>	<u>149,343</u>	<u>870</u>	<u>(990)</u>	<u>(7,837)</u>	<u>141,386</u>
<b>Total funds</b>	<u>181,339</u>	<u>85,848</u>	<u>(93,755)</u>	<u>(7,837)</u>	<u>165,595</u>

#### 18 Analysis of net funds

	At 1 January 2023 £	At 31 December 2023 £
Cash at bank and in hand	<u>100,465</u>	<u>100,465</u>
Net debt	<u>100,465</u>	<u>100,465</u>

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>106,139</u>	<u>(5,674)</u>	<u>100,465</u>
Net debt	<u>106,139</u>	<u>(5,674)</u>	<u>100,465</u>

#### 19 Related party transactions

There were no related party transactions in the year.



# South Cave Church

## known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 20 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	4,746	875	5,621
<b>Total for 2023</b>	<b>4,746</b>	<b>875</b>	<b>5,621</b>
<b>Total for 2022</b>	<b>1,301</b>	<b>870</b>	<b>2,171</b>

#### 21 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		959	959
Other direct costs of generating voluntary income		641	641
<b>Total for 2023</b>		<b>1,600</b>	<b>1,600</b>
<b>Total for 2022</b>		<b>1,680</b>	<b>1,680</b>
			<b>Total costs £</b>

## South Cave Church

### known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

#### Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	89,487	53,227
Other trading activities (analysed below)	20,552	17,170
Investment income (analysed below)	5,621	2,171
Other income (analysed below)	14,599	13,280
Total income	130,259	85,848
<b>Expenditure on:</b>		
Raising funds (analysed below)	(1,600)	(1,680)
Charitable activities (analysed below)	(74,205)	(76,365)
Other expenditure (analysed below)	(26,066)	(15,710)
Total expenditure	(101,871)	(93,755)
Net income/(expenditure)	28,388	(7,907)
<b>Other recognised gains and losses</b>		
Other gains/losses (analysed below)	4,239	(7,837)
Net movement in funds	32,627	(15,744)
<b>Reconciliation of funds</b>		
Total funds brought forward	165,595	181,339
Total funds carried forward	198,222	165,595

# South Cave Church

## known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

### Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Total 2023 £	Total 2022 £
<b><i>Donations and legacies</i></b>		
Committed giving	43,583	37,929
Envelopes	3,882	3,571
Appeals and donations	32,925	4,957
Collections & Other Givings	4,478	3,139
Fees and supplies	4,619	3,631
	<u>89,487</u>	<u>53,227</u>
<b><i>Other trading activities</i></b>		
Subscriptions	1,406	1,494
Rental income	11,541	9,261
Advertising	1,922	2,205
Other	5,683	4,210
	<u>20,552</u>	<u>17,170</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	875	870
Interest on cash deposits	4,746	1,301
	<u>5,621</u>	<u>2,171</u>
<b><i>Other income</i></b>		
Gift Aid tax reclaimed	13,099	11,280
Grants receivable	1,500	2,000
	<u>14,599</u>	<u>13,280</u>
<b><i>Raising funds</i></b>		
Fundraising costs	(641)	(949)
Depreciation of plant and machinery	(959)	(731)
	<u>(1,600)</u>	<u>(1,680)</u>

# South Cave Church

## known as The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

### Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Total 2023 £	Total 2022 £
<b><i>Charitable activities</i></b>		
Parish Share	(43,640)	(43,640)
Wages and salaries	(14,084)	(12,787)
Admin	(11,149)	(13,118)
Support costs	(1,043)	(1,170)
Working expenses of incumbent	-	(506)
Bank charges	(175)	(179)
Home Mission & Church Societies	(4,014)	(4,915)
Other donations	(100)	(50)
	<u>(74,205)</u>	<u>(76,365)</u>
<b><i>Other expenditure</i></b>		
Light, heat and power	(11,109)	(8,726)
Insurance	(4,349)	(4,053)
Repairs Renewals	(3,895)	(656)
Parsonage House Exp	(1,077)	(663)
Church Maintenance	(4,883)	(622)
Churchyard upkeep	(753)	(990)
	<u>(26,066)</u>	<u>(15,710)</u>
<b><i>Other gains/losses</i></b>		
(Gain)/loss on investments	<u>4,239</u>	<u>(7,837)</u>