

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE TRANSFIGURATION - LITTLE BOWDEN

England & Wales · Charity number 1132167

Details

Other names	PCC OF THE TRANSFIGURATION ST HUGH & ST NICHOLAS
Status	Registered
Legal form	Previously excepted
Registered	2009-10-16
Register	View on the Charity Commission register

Contact

Address	21 Chatsworth Drive Market Harborough Leicestershire LE16 8BS
Phone	01858461515
Email	alanjwells25@gmail.com
Website	www.harborough-anglican.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Ecclesiastical Parish of the Church of England

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£250,347	£115,293	-	-
2023-12-31	£161,137	£133,368	-	-
2022-12-31	£137,006	£119,118	-	-
2021-12-31	£108,376	£97,481	-	-
2020-12-31	£91,068	£92,283	-	-

Trustees

Name	Role	Appointed
Rev Alison Iliffe	Chair	2018-09-13
Alan Wells		2019-04-29
Alastair Michaelwaite		2020-10-18
Alistair Helm		2019-08-19
Ann Hathaway		2018-04-25
Christopher Woolf		2023-09-13
ELIZABETH ALLEN		2013-06-13
GILLIAN MARGARET DRIVER		2012-08-07
Gillian Baverstock		2021-04-18
Helen Barnett		2024-04-28
JOAN ELIZABETH WEBB		
JUDITH SHARMAN		2017-04-24
Josephine Brown		2024-01-17
Kate Helm		2019-04-29
Nicola Michaelwaite		2019-04-29
Sarah Pyne		2021-07-21
Stephen Joy		2018-04-25
VALERIE DUNTON		2013-06-13

Accounts

The Parish of the Transfiguration - Little Bowden

Report and Accounts

for the Year Ended 31 December 2024

The Parish of the Transfiguration - Little Bowden
Charity Information
For the Year Ended 31 December 2024

Status	The parish is a registered charity within the Anglican Diocese of Leicester.
Charity Registration Number	1132167
PCC Members	The members who served during the year are listed in the PCC Report.
Address for Correspondence	The Secretary of the PCC 61 Symington Way Market Harborough Leicestershire LE16 7XA
Independent Examiner	Adrian A. Bentley B.Sc. A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU
Bankers	Barclays Bank PLC Leicester LE87 2AB

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The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2024

The PCC present their report and the financial statements of the parish for the year ended 31st December 2024. The PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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.

Administrative Information

The Parish of the Transfiguration, Market Harborough comprises of two churches, St. Hugh, Northampton Road, Market Harborough and St. Nicholas, Little Bowden. The Parish is part of the Harborough Anglican Team in the Deanery of Gartree and the Diocese of Leicester.

Correspondence with regard to the business of the parish is welcomed and should be addressed to:

Mrs. Ann Hathaway
The Secretary of the PCC
61 Symington Way
Market Harborough
Leicestershire
LE16 7XA

The affairs of the two churches are managed by this Council comprising elected representatives of the laity and representatives of the laity elected to the Deanery Synod, co-opted members and ex-officio members (clergy, readers, wardens and officers). This Council has delegated some of its responsibilities to two District Church Councils (DCC), one for each church. The DCCs consist of those PCC members who habitually worship at that church together with additional members of the laity of that church who are elected at a meeting of worshippers. Each DCC is responsible for the organisation of that church's worship; for ministry and mission within the community and for the care, maintenance and development of its buildings, all subject to the PCC retaining financial responsibility.

The following persons have served as members of the PCC during the year ending 31st December 2024.

Ex Officio members

Miss E Allen	Pastoral Assistant
Mrs J Brown	Church Warden from 28/04/24
Mrs G Driver	Church Warden
Mrs A Hathaway	Deanery Synod Rep and Secretary
Mr A Michaelwaite	Deanery Synod Rep and Licensed Lay Reader from 18/05/24
Mrs N Michaelwaite	Church Warden
Mrs S Pyne	Deanery Synod Rep
Mrs E Webb	Church Warden
Rev'd A Iliffe	Vicar
Rev'd R Leveritt	Assistant Curate to 31/01/24
Rev'd Canon A Helm	Co-opted from 22/05/24

Elected members

Mrs G Baverstock	
Mrs H Barnett	Elected 28/04/24
Mrs V Dunton	
Mrs K Helm	Safeguarding Officer
Mr S Joy	
Mrs J Sharman	
Mrs K Slater	Elected 28/04/24 and Resigned 24/07/24
Mr A Wells	Treasurer
Mr C Woolf	

Structure, governance and management

The role of the PCC is that of an accountable executive body with the responsibility to review and regulate the affairs of the parish. It is supported in this role by the DCCs. The Cygnet group deals with a reordering project at St Hugh's Church, there is a Hall Committee for St Nicholas' Church Hall and there is a Parish Finance Committee.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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Rev'd Alison Iliffe is Team Vicar of the Parish with responsibility for both St Hugh's and St Nicholas' congregations and chairs meetings of the PCC. Rev'd Rob Leveritt was ordained a priest in October 2021 and was licensed as Assistant Curate in the parish until 31 January 2024 when he left to take up his own incumbent post in Suffolk. Rev'd Canon Alastair Helm was co-opted to the PCC to represent the retired clergy with PTO (Permission to Officiate). On 18 May 2024 Alastair Michaelwaite was licenced by the Diocese as an Associate Minister in the parish.

Aim and purposes

The primary object 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 are required, as stated in the Parochial Church Councils (Powers) Measure 1956, to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community, the main activities that have been adopted to achieve these objectives are the provision of regular worship services, occasional offices, provision of pastoral care for people living in the parish and the organisation of and participation in community events. The churches were open during services and the gardens are open to the public to provide space for private reflection and remembrance at all times. Displays in the churchyard/gardens have been warmly received by the community.

The PCC members have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission. The Parish has adopted *Promoting a Safer Church*, the Church of England's Safeguarding Policy for children, young people and adults.

Achievements and performance

Church attendance

The number on the Electoral Roll at the end of 2024 was 126. A Eucharistic service with hymns is held in the parish each week on a Sunday, with 1st and 3rd Sundays at St Hugh's and 2nd and 4th Sundays at St Nicholas'. *Early Church*, for families new to faith, meets at 4pm on 4th Sundays at St Nicholas' and *Early Church Kids* meets in the extension at St Nicholas' during the 10am service. On 5th Sundays we all join together for a non-Eucharistic service. Attendance at these services has been increasing during the year. 10am services are usually streamed live and are available on the parish Facebook page. Said Eucharistic services are held on two Sundays a month and every Wednesday at St Nicholas'. Families attend *SNUGS* (St Nicholas' Under 5s Group) on Tuesdays during term time and a *Messy Church* on four Saturdays during the year and during the February and October school holidays.

Festival and special services, e.g. Easter, Harvest, Remembrance Sunday and Christmas services, have been held in church buildings and attendances have increased this year. The 6am Easter Sunday service, followed by breakfast, is very well attended. Outdoor services continue to be popular with congregations in the local community with over 200 people in attendance at *Carols on the Green* with the local town brass band providing music at Christmas. Scout groups along with year groups from the local primary school have celebrated Christian festivals in both churches during the year.

A monthly Night Prayer Zoom service on Wednesdays at 7pm continues to attract people from across the Team. A Christmas Carol Service specifically aimed at those with Dementia and their carers was arranged by the local Dementia Friendly Group and was well attended.

Occasional Offices.

Baptisms – 9

Marriages – 4

Funerals – 11

The ministry team also conducted 14 funerals for parishioners at crematoria or the local cemetery and 4 committals only or burial of ashes.

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Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2024

Review of the year

The PCC met on 7 occasions in St Nicholas Church. There were 4 extra meetings by email to approve the transfer of the St Hugh's Sanctuary endowment fund to a restricted fund to be put towards the reordering of the Sanctuary, 2 in relation to the Scout Hut lease and the approval of the recruitment process for the youth minister (a team appointment).

Officers of the PCC including Vice Chair, Treasurer, Secretary, Safeguarding Officer and Health and Safety Officer were appointed after the APCM and each presents a report to PCC meetings. The Safeguarding Policy was reviewed in November. All Safeguarding training and DBS checks have been made as required and volunteers have been 'safely recruited'. A review of policies was undertaken, new or updated policies are gradually being brought to PCC for approval, it is anticipated this process will be completed in 2025.

In January, we said goodbye to our Curate Rev'd Rob Leveritt after his training post with us came to an end and he left to take up a new role. In May, Alastair Michaelwaite was licenced to the parish as a lay minister.

The Sale of St Hugh Church Hall has been completed. The parish continues to discern the use and future of our other buildings and to maintain them as required. The St Nicholas' Flower Guild displays were enjoyed throughout the year. Fundraising and community events continue, including the June Fair, a Ceilidh, coffee morning in Church and in the local theatre and a Jigsaw Challenge which saw the wider community join in.

The parish took part in the Heritage Open Days a national event supported by the National Trust to encourage people to visit local historic sites. This was held on the same day as the Leicestershire Historic Churches Trust, Ride and Stride fundraising event and was very successful with over 45 people stopping to take part in the activities.

The parish Facebook page and *A Church Near You* is updated regularly and has information about all services, activities and events. During the year we welcomed Bishop Martyn for a Lent Prayer Evening, and Leicester Cathedral Choir for Choral Evensong in June. We continued our ministry with Little Bowden Primary School and the Bowden Scout Groups as well as continuing to grow, and include our Children and Families work, in our parish community. We have continued to welcome large numbers for festivals and community events such as Carols on the Green with the Harborough Band, and a Dementia Friendly Carol Service with Leicester Musical Memory Box.

Weekly newsletters from the Harborough Anglican Team and a regular Parish News are issued by email or post to those unable to access on-line information and personal contact is made by clergy and lay pastoral workers to ensure those in need of pastoral support and Christian ministry at life events receive support. We continue to evolve as an Inclusive Church, hosting an 'Unconscious Bias training event' and support Prayers in Love and Faith. We also continue to work towards the Silver ECO award at both churches.

After a review of the Harborough Anglican Team by the bishop, the team rector was not replaced. Other positions have also reduced which has led to less team ministry happening. A Christian ministry to all the wider Market Harborough area is maintained as the clergy and retired ministers within the team contribute to the weekly Churches column in the local newspaper, Harborough Mail.

In the wider Diocese we were invited to join in conversations for the Minister Community process at the end of 2024.

Financial review

Total incoming resources for the year amounted to £250,347, of which £227,897 had no restrictions on them over how they were to be spent. Voluntary donations were down approximately 9% from last year at £102,766, which includes £8,733 from one-off grants that the PCC had applied for. Income generated from fundraising and the renting out of the Church halls was down approximately 26% at £27,944. Incoming resources also included a gain of £106,386 on the disposal of St Hugh's Church Hall. Overall income was up approximately 55%, however, excluding the gain on the disposal of the hall, there was actually a reduction in income of around 11%.

Expenditure for the year was £115,293, of which £52,500 was the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy. This is up 6% from the previous year. Other major expenses were utility bills of £8,706, insurance of £7,100 and Church repairs of £7,837. Repairs included a £1,000 insurance excess on a claim to have some of the pipework at St Hugh's Church replaced. Overall expenditure was 14% lower than in the previous year.

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Financial review (continued)

The net incoming resources for the year were, therefore, £135,054 and there were unrealised gains of £727 on the investments. As a result, total funds increased by £135,781 to end the year at £563,826 of which £226,580 (2023: £289,103) represents general funds which have not been designated for a specific purpose.

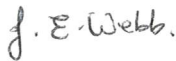
Reserves policy

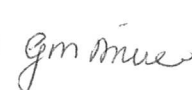
The PCC requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits as well as the commitments listed in note 15 of the accounts.

The members believe that the current level of such reserves is sufficient and appropriate for the needs of the PCC and will continue to review the position at regular intervals.

This report was approved by the PCC on 26th March 2025 and signed on their behalf by:

Rev'd A Iliffe 

Mrs E Webb 

Mrs N Michaelwaite  Mrs G Driver 

Mrs J Brown 

**Independent Examiner's Report to the Parochial Church Council of
The Parish of the Transfiguration - Little Bowden**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

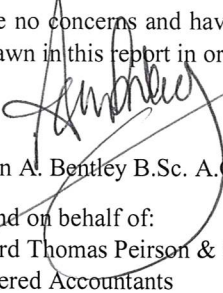
Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

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


Adrian A. Bentley B.Sc. A.C.A.

26th March 2025

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

The Parish of the Transfiguration - Little Bowden
Statement of Financial Activities
For the Year Ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2(a)	87,043	15,723	-	102,766	112,559
Other trading activities	2(b)	21,236	6,708	-	27,944	37,742
Investments	2(c)	9,722	-	19	9,741	7,282
Church activities	2(d)	3,510	-	-	3,510	3,554
Net gain on the disposal of St Hugh's Church Hall		106,386	-	-	106,386	-
Total income and endowments		227,897	22,431	19	250,347	161,137
EXPENDITURE ON:						
Church activities	3	98,616	15,313	19	113,948	131,863
Raising funds		20	1,325	-	1,345	1,505
Total expenditure		98,636	16,638	19	115,293	133,368
Net income/(expenditure) before gains/(losses) on investments		129,261	5,793	-	135,054	27,769
Net gains/(losses) on investments		726	-	1	727	2,307
Net income/(expenditure)		129,987	5,793	1	135,781	30,076
Transfers between funds		-	2,123	(2,123)	-	-
Net movement in funds		129,987	7,916	(2,122)	135,781	30,076
Total funds brought forward		398,461	27,462	2,122	428,045	397,969
Total funds carried forward		528,448	35,378	-	563,826	428,045

Excluding the disposal of St Hugh's Church Hall, all income and expenditure derive from continuing activities.

Movements on reserves and all recognised gains and losses are shown above.

Transfers between funds consists entirely of the transfer of a permanent endowment fund, known as the St Hugh's Sanctuary Fund, to restricted funds. The endowment fund was created over 70 years ago to generate income to cover expenses relating to the area of St Hugh's Church known as the Sanctuary. The PCC believe that, due to inflation, the income generated by this fund is no longer sufficient to fulfil its intended purpose, and that this could be better achieved by spending the fund itself, having regard for the guidance given by the Charity Commission, they have passed a resolution to enable them to do this.

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

The Parish of the Transfiguration - Little Bowden
Balance Sheet
as at 31 December 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	8		101,350		199,532
Fixed asset investments	9		32,414		33,310
			<u>133,764</u>		<u>232,842</u>
CURRENT ASSETS					
Debtors	10	205,688		9,151	
Cash at bank	11	226,775		190,399	
		<u>432,463</u>		<u>199,550</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	2,401		4,347	
		<u></u>		<u></u>	
Net current assets			430,062		195,203
			<u>563,826</u>		<u>428,045</u>
NET ASSETS					
CHARITY FUNDS					
	13				
Unrestricted funds					
General funds			226,580		289,103
Designated funds			301,868		109,358
			<u>528,448</u>		<u>398,461</u>
Restricted funds			35,378		27,462
Endowment funds			-		2,122
			<u>563,826</u>		<u>428,045</u>
TOTAL CHARITY FUNDS					

Approved by the Parochial Church Council and signed on their behalf on 26th March 2025 by:

Alan Wells.

Mr Alan Wells, Treasurer

The notes on page 9-19 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

1 Accounting Policies

- a) The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Church Accounting Regulations 2006 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 (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 (FRS 102) 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 financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the PCC and rounded to the nearest £. 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 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.

b) Funds

Endowment funds are funds, the capital of which must be retained permanently. The income derived from the endowment is to be used for the purposes of the St. Hugh's sanctuary.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor and funds raised by the PCC for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Unrestricted funds are general funds which may be used by the PCC in furtherance of its general objectives.

Designated funds are general funds set aside by the PCC for a specific purpose, they remain unrestricted and the PCC may move any surplus to other general funds.

c) Income recognition

Income is included in the Statement of Financial Activities where the PCC is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the PCC and it is probable that they will be fulfilled. Tax refunds are recognised when the incoming resource to which they relate is recognised. Gifts in kind donated for the use of the PCC are recognised in income at their fair value, that being the value of the gift to the PCC, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including all other fundraising income) is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the PCC is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar 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 may 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. Subsequently individual items costing £1,000 or more have been capitalised. Depreciation on equipment is charged at 20% per annum on the straight line basis. Other individual items of equipment for use by the PCC with a purchase price of £1,000 or less are written off on purchase. Freehold buildings are depreciated at 1% per annum on the reducing balance basis.

f) *Investments*

Investments are recognised at fair value with changes in value recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities.

g) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) *Financial instruments*

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are initially measured at transaction value and then subsequently at amortised cost with the exception of investments which are subsequently measured at fair value through the Statement of Financial Activities.

2	Income and Endowments from:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£
a)	Donations and legacies					
	Planned giving:					
	Gift Aid giving	46,552	1,465	-	48,017	51,248
	Tax recoverable	14,179	516	-	14,695	14,903
	Pledges	5,682	-	-	5,682	4,868
	Cash collections	4,708	-	-	4,708	4,062
	Special appeals	-	3,405	-	3,405	2,794
	Tax recoverable (appeals)	-	520	-	520	413
	Grants	-	8,733	-	8,733	26,433
	Legacies	-	-	-	-	1,001
	Sundry donations	15,922	1,084	-	17,006	6,837
		87,043	15,723	-	102,766	112,559

Income of £35,841 from donations and legacies in 2023 was restricted.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

2 Income and Endowments from (continued):	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
b) Other trading activities					
General fundraising	5,571	6,708	-	12,279	10,629
Rents and lettings	15,665	-	-	15,665	27,113
	<u>21,236</u>	<u>6,708</u>	<u>-</u>	<u>27,944</u>	<u>37,742</u>
Income of £5,266 from other trading activities in 2023 was restricted.					
c) Investments					
Fixed interest securities	-	-	9	9	35
Income shares	880	-	-	880	648
Deposit account interest	8,842	-	10	8,852	6,599
	<u>9,722</u>	<u>-</u>	<u>19</u>	<u>9,741</u>	<u>7,282</u>
Income of £54 from investments in 2023 was attributed to endowment funds.					
d) Church activities					
Fees	3,510	-	-	3,510	3,554
	<u>3,510</u>	<u>-</u>	<u>-</u>	<u>3,510</u>	<u>3,554</u>

All income from church activities in 2023 was unrestricted.

3 Expenditure on:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Church activities					
Missionary and charitable giving:					
Relief and development	2,151	2,090	-	4,241	4,559
Secular organisations	915	60	-	975	900
	<u>3,066</u>	<u>2,150</u>	<u>-</u>	<u>5,216</u>	<u>5,459</u>
Ministry					
Parish share	52,000	500	-	52,500	49,500
Other ministry costs	2,253	5,890	19	8,162	8,427
Service streaming costs	1,046	-	-	1,046	970
Team office and other Team costs	7,619	125	-	7,744	7,048
Caretakers and other Church workers	5,530	-	-	5,530	12,217
Utilities	8,631	75	-	8,706	9,140
Insurance	7,100	-	-	7,100	7,109
Building and equipment repairs	6,659	1,178	-	7,837	20,433
Reordering	-	921	-	921	2,063
Depreciation	2,906	4,474	-	7,380	7,399
Other	426	-	-	426	808
Governance costs (note 4)	1,380	-	-	1,380	1,290
	<u>98,616</u>	<u>15,313</u>	<u>19</u>	<u>113,948</u>	<u>131,863</u>

Expenditure on church activities in 2023 included £32,559 attributable to restricted funds and £54 attributable to endowment funds.

Parish share is the PCC's contribution towards Diocesan expenditure, which includes the employment and housing costs of the clergy.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

4 Governance Costs	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent examiner's remuneration	1,380	-	-	1,380	1,290
	<u>1,380</u>	<u>-</u>	<u>-</u>	<u>1,380</u>	<u>1,290</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,380 (2023: £1,290).

6 PCC Members' and Key Management Personnel Remuneration and Expenses

No members of the PCC received any remuneration or had any expenses reimbursed in their capacity as trustees during either this or the previous year. Some members did receive payments for other services provided to the PCC, all of which are detailed in note 16.

The PCC considers that it has no key management personnel other than the members of the PCC themselves.

7 Staff Costs

The PCC does not employ any members of staff.

8 Tangible Fixed Assets	Freehold Properties £	Office and Ministry Equipment £	Total £
Cost or valuation			
At 1 January 2024	231,898	32,033	263,931
Additions	-	-	-
Disposals	(118,268)	-	(118,268)
At 31 December 2024	<u>113,630</u>	<u>32,033</u>	<u>145,663</u>
Accumulated depreciation			
At 1 January 2024	52,057	12,342	64,399
Charge for the year	1,798	5,582	7,380
Written off on disposal	(27,466)	-	(27,466)
At 31 December 2024	<u>26,389</u>	<u>17,924</u>	<u>44,313</u>
Net book value			
At 31 December 2024	<u>87,241</u>	<u>14,109</u>	<u>101,350</u>
At 1 January 2024	<u>179,841</u>	<u>19,691</u>	<u>199,532</u>

The freehold properties comprise: St Hugh's Church Hall; St Nicholas' Church Hall and The Green, Little Bowden, Market Harborough. These properties were revalued at the replacement value estimated in 1993 for insurance purposes and this valuation was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, all subsequent additions are at cost. The value of the underlying land is excluded, as are all beneficed properties.

In December 2024, contracts were exchanged for the sale of St Hugh's Church Hall, the proceeds of which have been designated towards the reordering of the church building itself.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

9	Fixed Asset Investments	2024	2023
		£	£
	Fair value at 1 January 2024	33,310	11,003
	Additions at cost	-	20,000
	Disposals at proceeds received	(1,623)	-
	Realised gains/(losses) on disposal	1	-
	Unrealised gains/(losses) on revaluation	726	2,307
	Fair value at 31 December 2024	32,414	33,310
	Investments consist of 1,401.79 shares in the CBF Church of England Investment Fund. Fair value represents the mid-market price of said shares at the balance sheet date.		
10	Debtors	2024	2023
		£	£
	Trade debtors:		
	Grants approved but not yet received	-	2,471
	Rents and lettings receivable	-	337
	Net proceeds for the sale of St Hugh's Church Hall	200,492	-
	Other debtors:		
	Tax recoverable	1,225	1,002
	Deposit account interest receivable	2,035	2,037
	Team office costs refund due	1,774	-
	Insurance refund due	162	-
	Prepayments:		
	Legal fees for the sale of St Hugh's Church Hall	-	3,304
		205,688	9,151
11	Cash at Bank and in Hand	2024	2023
		£	£
	Bank operating accounts	3,192	5,767
	Bank deposit accounts	36,000	22,000
	Building Society accounts	-	-
	CBF Church of England deposit accounts	187,563	162,589
	Petty cash	20	43
		226,775	190,399
12	Creditors: Amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income:		
	Reordering	-	1,440
	Utilities	986	1,554
	Independent examination fee	1,380	1,290
		2,366	4,284
	Other creditors and accruals	35	63
		2,401	4,347

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

13 Movement of Funds	Balances at 1 Jan 2024 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2024 £
<i>Restricted Funds</i>					
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,082	625	(480)	-	1,227
Streaming Project	2,000	-	(1,000)	-	1,000
Limitless	19,091	5,114	(7,579)	-	16,626
Early Church	-	1,150	(1,150)	-	-
St Hugh's Garden and Wildlife Project	576	-	(554)	-	22
St Hugh's Cygnet Project	3,307	11,925	(2,146)	-	13,086
St Hugh's Sanctuary	-	-	-	2,123	2,123
Elderberries	956	-	(227)	-	729
Specific causes	-	3,617	(3,502)	-	115
	27,462	22,431	(16,638)	2,123	35,378
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,122	19	(19)	(2,122)	-
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church fabric	353	-	(353)	-	-
St Nicholas' Church Hall	69,254	14,259	(12,468)	-	71,045
St Hugh's Church Hall	5,956	586	(2,343)	(4,199)	-
St Hugh's Cygnet Project	33,628	-	-	197,188	230,816
Hardship Fund	167	-	(160)	-	7
	109,358	14,845	(15,324)	192,989	301,868
<i>Unrestricted Funds (General)</i>					
General Fund	289,103	213,052	(83,312)	(192,263)	226,580
	289,103	213,052	(83,312)	(192,263)	226,580
<i>Unrestricted Funds (Total)</i>	398,461	227,897	(98,636)	726	528,448
TOTAL FUNDS	428,045	250,347	(115,293)	727	563,826

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. Material restricted funds are as follows:

St Nicholas' organ fund is restricted to the repairs and maintenance of the organ at St Nicholas' church.

The **Streaming Project fund** is restricted to costs associated with the online streaming of church services.

The **Limitless fund** is restricted to the provision of intergenerational services at St Hugh's church with a specific focus on younger members of the congregation.

The **Early Church fund** represents grants received specifically for expenditure relating to "Early Church" services ran at St Nicholas' church.

St Hugh's Garden and Wildlife Project Fund is restricted to the improvement and general upkeep of the garden at St Hugh's church.

St Hugh's Cygnet Project fund is restricted to the reordering of St Hugh's church.

St Hugh's Sanctuary fund consists of monies, originally received as a permanent endowment, but which a resolution has been passed enabling it now to be spent in connection with the reordering of St Hugh's Sanctuary.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

13 Movement of Funds (continued)

The **Elderberries fund** is restricted to expenses relating to a community garden project at Lenthall House Residential Home. The project was incorporated into the church last year after originally being run separately by some of the members of the congregation, all existing funds were transferred to the church and are included in the accounts under the heading of sundry donations.

Specific causes funds represent;

- collections being made on behalf of other charities and paid over to them, and
- small one-off donations to cover specific expenses.

Designated Funds are unrestricted funds that the PCC have set aside for a specific purpose. Material designated funds are as follows:

St Hugh's and St Nicholas' church hall funds are designated to meet any expenditure required relating specifically to the church hall of each church respectively.

St Hugh's Cygnet Project fund represents remaining monies from the sale of St Hugh's Clubroom and St Hugh's Church Hall that have been designated for the reordering of St Hugh's church and any other funds put aside for this purpose.

Unrestricted funds are general funds to be used towards the objectives of the PCC at the members discretion.

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2023 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2023 £
<i>Restricted Funds</i>					
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,142	-	(60)	-	1,082
St Nicholas' legacy	11,184	-	(11,184)	-	-
Streaming Project	3,402	-	(1,402)	-	2,000
Limitless	1,122	27,272	(9,303)	-	19,091
St Hugh's Screen and Speakers	-	880	(880)	-	-
St Hugh's Garden and Wildlife Project	789	-	(213)	-	576
St Nicholas' electrics and decorating	-	1,001	(1,001)	-	-
St Hugh's Cygnet Project	534	6,026	(3,253)	-	3,307
Elderberries	1,631	25	(700)	-	956
Listed Places of Worship grants	-	2,471	(2,471)	-	-
Specific causes	-	3,432	(3,432)	-	-
	20,254	41,107	(33,899)	-	27,462
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,036	54	(54)	86	2,122

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

13 Movement of Funds (continued)

Unrestricted Funds (Designated)

St Nicholas' Church Fabric	5,438	-	(5,085)	-	353
St Nicholas' Church Hall	63,059	17,288	(11,093)	-	69,254
St Nicholas' events	5,458	39	-	(5,497)	-
St Hugh's Church Hall	13,306	11,242	(6,646)	(11,946)	5,956
St Hugh's Cygnet Project	32,628	-	-	1,000	33,628
Hardship Fund	167	-	-	-	167
	120,056	28,569	(22,824)	(16,443)	109,358

Unrestricted Funds (General)

General Fund	255,623	91,407	(76,591)	18,664	289,103
	255,623	91,407	(76,591)	18,664	289,103

Unrestricted Funds (Total)

	375,679	119,976	(99,415)	2,221	398,461
TOTAL FUNDS	397,969	161,137	(133,368)	2,307	428,045

Material restricted funds only relevant to the previous financial year were as follows:

St Nicholas' legacy fund is restricted for the benefit of St Nicholas' church.

The **St Hugh's Screen and Speakers fund** represents a grant received specifically for the purchase of a TV and speakers for St Hugh's Church.

St Nicholas' electrics and decorating fund is restricted to electrical works undertaken at St Nicholas' church to bring the church up to modern standards and the redecoration that will be needed afterwards.

The Listed Places of Worship grants fund represents grants received from the Listed Places of Worship Grant Scheme to cover the VAT element of certain invoices relating to the repair and alteration of the listed church buildings.

Material designated funds only relevant to the previous financial year were as follows:

St Nicholas' Church fabric fund is designated to the repairs and maintenance of the internal fabric of St Nicholas' church.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

14 Analysis of Net Assets between Funds	Restricted Funds	General Funds	Designated Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	11,422	89,928	-	-	101,350
Fixed asset investments	-	32,414	-	-	32,414
Bank balances	23,956	97,975	104,844	-	226,775
Debtors	-	8,338	197,350	-	205,688
Creditors	-	(2,075)	(326)	-	(2,401)
	35,378	226,580	301,868	-	563,826

The analysis of net assets between funds for the previous financial year was as follows:

	Restricted Funds	General Funds	Designated Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	15,896	183,636	-	-	199,532
Fixed asset investments	-	31,688	-	1,622	33,310
Bank balances	10,598	73,294	106,007	500	190,399
Debtors	2,471	2,880	3,800	-	9,151
Creditors	(1,503)	(2,395)	(449)	-	(4,347)
	27,462	289,103	109,358	2,122	428,045

15 Commitments not included in the accounts

At the balance sheet date the PCC had entered into a contract for the provision of broadband services for which the minimum value of future payments committed to was £712 (2023: £1,630).

16 Related party transactions

Members of the PCC and parties related to them made donations of £17,005 (2023: £17,439) without any conditions attached during the year.

Rev'd R Leveritt and Mr A Michaelwaite, both members of the PCC, were given a leaving gift costing £440 and a gift in recognition of them becoming a lay minister costing £275 respectively.

Mrs G Driver, a member of the PCC, was paid honorariums totalling £500 (2023: £800) for maintaining the booking systems for both church halls.

Mr S Driver, the husband of one of the members of the PCC, was engaged as a caretaker of St Hugh's Church Hall on a self employed basis for which he received £70 (2023: £3,668) during the year.

Mr D Iliffe, the adult son of one of the members of the PCC, has been engaged to play the organ at specific services at St Hugh's Church, the total payable to him for this amounted to £35 (2023: £60).

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

17 Financial Instruments

The carrying amounts of the PCC's financial instruments are as follows:

	2024	2023
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 9)	32,414	33,310
	<u>32,414</u>	<u>33,310</u>

The change in fair value of the PCC's fixed asset investments is fully attributable to changes in market conditions.

	2024	2023
	£	£
Measured at amortised cost:		
Trade debtors (note 10)	200,492	2,808
Other debtors (note 10)	5,196	3,039
Cash at bank and in hand (note 11)	226,775	190,399
	<u>432,463</u>	<u>196,246</u>

	2024	2023
	£	£
<i>Financial Liabilities</i>		
Measured at amortised cost:		
Accruals (note 12)	2,366	4,284
Other creditors (note 12)	35	63
	<u>2,401</u>	<u>4,347</u>

The income, expenses, net gains and net losses attributable to the PCC's financial instruments are summarised as follows:

	2024	2023
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/expenditure	889	683
Financial assets measured at amortised cost	8,852	6,599
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/expenditure	727	2,307

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value was £8,852 (2023: £6,599) and £Nil (2023: £Nil) respectively.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2024

18 Funds received as agent

The PCC acts as an agent for the Diocesan Board of Finance (DBF) and certain other individuals in collecting parochial and other fees received on their behalves. Total fees collected in the year amounted to £6,884 (2023: £5,694) and at 31 December 2024 (and 31 December 2023) all such fees had been paid over to them.

The PCC also acted as an agent for the Parochial Church Council of the Ecclesiastical Parish of Market Harborough during the year by collecting fundraising income and paying out any related fundraising expenses on their behalf. Total income collected on their behalf amounted to £1,075 and at 31 December 2024 the excess of all such fees over the related expenses had been paid over to them.

During the previous year, the PCC acted as an agent for an artist that held an exhibition at St Hugh's Church. Total funds collected on their behalf amounted to £3,242 and at 31 December 2023 all monies had been paid over to them. As well as acting as agent for the artist, the PCC also received a total of £810 from the sale of the artwork itself.

Monies collected and paid out as agent are not included in the statement of financial activities.

Accounts

The Parish of the Transfiguration - Little Bowden

Report and Accounts

for the Year Ended 31 December 2023

The Parish of the Transfiguration - Little Bowden
Charity Information
For the Year Ended 31 December 2023

Status	The parish is a registered charity within the Anglican Diocese of Leicester.
Charity Registration Number	1132167
PCC Members	The members who served during the year are listed in the PCC Report.
Address for Correspondence	The Secretary of the PCC 61 Symington Way Market Harborough Leicestershire LE16 7XA
Independent Examiner	Adrian A. Bentley B.Sc. A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU
Bankers	Barclays Bank PLC Leicester LE87 2AB

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The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2023

The PCC present their report and the financial statements of the parish for the year ended 31st December 2023. The PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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.

Administrative Information

The Parish of the Transfiguration, Market Harborough comprises of two churches, St. Hugh, Northampton Road, Market Harborough and St. Nicholas, Little Bowden. The Parish is part of the Harborough Anglican Team in the Deanery of Gartree and the Diocese of Leicester.

Correspondence with regard to the business of the parish is welcomed and should be addressed to:

Mrs. Ann Hathaway
The Secretary of the PCC
61 Symington Way
Market Harborough
Leicestershire
LE16 7XA

The affairs of the two churches are managed by this Council comprising elected representatives of the laity and representatives of the laity elected to the Deanery Synod, co-opted members and ex-officio members (clergy, readers, wardens and officers). This Council has delegated some of its responsibilities to two District Church Councils (DCC), one for each church. The DCCs consist of those PCC members who habitually worship at that church together with additional members of the laity of that church who are elected at a meeting of worshippers. Each DCC is responsible for the organisation of that church's worship; for ministry and mission within the community and for the care, maintenance and development of its buildings, all subject to the PCC retaining financial responsibility.

The following persons have served as members of the PCC during the year ending 31st December 2023.

Ex Officio members

Miss E Allen	Pastoral Assistant
Mrs G Driver	Church Warden
Mrs S Duke	Deanery Synod Rep to 18/04/23
Mrs A Hathaway	Deanery Synod Rep and Secretary
Mr A Michaelwaite	Deanery Synod Rep
Mrs N Michaelwaite	Church Warden
Mrs E Webb	Church Warden
Rev'd A Iliffe	Vicar
Rev'd R Leveritt	Assistant Curate
Rev'd S Cooper	Associate Priest to 17/07/23
Rev'd Canon A Helm	Associate Priest to 13/09/23, then co-opted
Rev'd B Hill	Team Rector to 01/10/23

Elected members

Mrs G Baverstock	
Mrs V Dunton	
Mrs K Helm	Safeguarding Officer
Mr S Joy	
Mrs S Pyne	Deanery Synod Rep from 24/05/23
Mrs J Sharman	
Mrs E Tubb	Resigned 18/04/23
Mr A Wells	Treasurer
Mr C Woolf	Appointed 24/05/23

Structure, governance and management

The role of the PCC is that of an accountable executive body with the responsibility to review and regulate the affairs of the parish. It is supported in this role by the DCCs. A Fabric Committee at St Nicholas' Church deals with all building matters and the Cygnet group deals with a reordering project at St Hugh's Church. Each church has a Hall Committee and there is a Parish Finance Committee.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2023

Rev'd Alison Iliffe is Team Vicar of the Parish with responsibility for both St Hugh's and St Nicholas' congregations and chairs meetings of the PCC. Rev'd Rob Leveritt is Assistant Curate for the parish. Retired priest, Rev'd Susan Cooper, was licenced to the parish but this ceased from 17 July 2023 when she was no longer eligible for the licence. Rev'd Canon Alistair Helm was licenced to the parish but when no longer eligible to be licenced, from 13 September 2023, was co-opted to the PCC and remains a member of the sub-committee (Cygnets Group) concerned with the sale of St Hugh's Church Hall and the reordering of St Hugh's Church.

Aim and purposes

The primary object 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 are required, as stated in the Parochial Church Councils (Powers) Measure 1956, to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community, the main activities that have been adopted to achieve these objectives are the provision of regular worship services, provision of pastoral care for people living in the parish as well as the organisation of and participation in community events. The churches were open during services and the gardens are open to the public to provide space for private reflection and remembrance at all times. Displays in the churchyard/gardens have been warmly received by the community.

The PCC members have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission. The Parish has adopted *Promoting a Safer Church*, the Church of England's Safeguarding Policy for children, young people and adults.

Achievements and performance

Church attendance

The number on the Electoral Roll at the end of 2023 was 126. A Eucharistic service with hymns is held in the parish each week on a Sunday, with 1st and 3rd Sundays at St Hugh's and 2nd and 4th Sundays at St Nicholas', attendance at these services has been increasing during the year, these services are streamed live and are available on the parish Facebook page. Said Eucharistic services are held on two Sundays and every Wednesday at St Nicholas' having an average attendance of 12 people. The team multigenerational youth congregation, *Limitless*, worshipped once a month at St Hugh's church, but in the autumn they were looking for new venues in the town centre and moved to the Market Harborough Theatre for the Friday cafes and St Dionysius' Hall once the sale of St Hugh's Church Hall was agreed. Families attend *Messy Church* on four Saturdays during the year and during the February and October school holidays the sessions run for one day. *Early Church*, aimed at those new to faith meet monthly and this year a monthly *Alpha Families* group have met and will continue into the new year.

Festival and special services, e.g. Easter, Harvest, Remembrance Sunday and Christmas services, have been held in church buildings and attendances have increased this year. The 6am Easter Sunday service, followed by breakfast, is very well attended. Outdoor services continue to be popular with congregations in the local community with over 200 people in attendance. The local town brass band provided music at Christmas. Scout and Beaver groups along with year groups from the local primary school have celebrated Christian festivals in both churches during the year.

A monthly Night Prayer Zoom service on Wednesdays at 7pm continues to attract people from across the Team. A Christmas Carol Service specifically aimed at those with Dementia and their carers was arranged by the local Dementia Friendly Group and was well attended.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2023

Occasional Offices were allowed with restrictions on the numbers attending lifted during the year.

Baptisms – 7 children and 1 adult were baptised

Marriages – 2

Funerals – 16 (15 within the parish and 1 outside)

The ministry team also conducted 6 funerals for parishioners at crematoria or the local cemetery and 6 committals only or burial of ashes.

Review of the year

The PCC met on 6 occasions in St Nicholas Church and once in St Dionysius Church which followed a meeting of all the Harborough Team PCCs. There were 6 extraordinary meetings by email to approve expenditure and work at St Nicholas, Scout's activities on the Green for St George's Day and 3 for proposals in relation to Cygnet project.

Officers of the PCC including Vice Chair, Treasurer, Secretary, Safeguarding Officer and Health and Safety Officer were appointed after the APCM and each presents a report to PCC meetings. The Safeguarding Policy was reviewed in November. All Safeguarding training and DBS checks have been made as required and volunteers have been 'safely recruited'.

The Sale of St Hugh Church Hall is under negotiation and new plans are being prepared for PCC consideration. Fundraising is continuing including a Ceilidh, coffee morning in the local theatre and an art exhibition which have all attracted people for the local community and beyond.

The parish took part in the Heritage Open Days a national event supported by the National Trust to encourage people to visit local historic sites. This was held on the same day as the Leicestershire Historic Churches Trust, Ride and Stride fundraising event and was very successful with over 45 people stopping to take part in the activities.

The parish Facebook page is updated regularly and has information about all services, activities and events. As a parish we are reaching out to our community more and this can be seen by the increasing numbers at Messy Church and the number of people who came to the Carols on the Green, where we saw a lot of people in their 30s and fewer in the older age brackets, probably due to the weather conditions. Weekly newsletters from the Harborough Anglican Team and a regular Parish News are issued by email or post to those unable to access on-line information and personal contact is made by clergy and lay pastoral workers to ensure those in need of pastoral support and Christian ministry at life events receive support. A Christian ministry to all in the wider Market Harborough area is maintained as the clergy and retired ministers within the team contribute to the weekly Churches Column in the local newspaper Harborough Mail.

Financial review

Total incoming resources for the year amounted to £161,137, of which £119,976 had no restrictions on them over how they were to be spent. Voluntary donations were up approximately 16% from last year at £112,559, which includes £26,433 from one-off grants that the PCC had applied for. Income generated from fundraising and the renting out of the Church halls was up approximately 6% at £37,742. Overall income was up approximately 18%.

Expenditure for the year was £133,368, of which £49,500 was the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy. This is up 5% from the previous year. Other major expenses were the engagement of caretakers and other Church workers of £12,217, utility bills of £9,140, insurance of £7,109 and Church repairs of £20,433. Repairs included £11,740 on the redecoration of St Nicholas' Church, however, the VAT element of this, totalling £1,957, was paid for with a grant from the Listed Places of Worship Grants scheme. Overall expenditure was 12% higher than in the previous year.

The net incoming resources for the year were, therefore, £27,769 and there were unrealised gains of £2,307 on the investments. As a result, total funds increased by £30,076 to end the year at £428,045 of which £289,103 (2022: £255,623) represents general funds which have not been designated for a specific purpose.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2023

Reserves policy

The PCC requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits as well as the commitments listed in note 15 of the accounts.

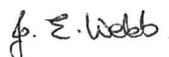
The members believe that the current level of such reserves is sufficient and appropriate for the needs of the PCC and will continue to review the position at regular intervals.

This report was approved by the PCC on 20th March 2024 and signed on their behalf by:

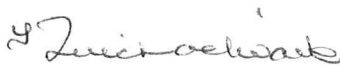
Rev'd A Iliffe



Mrs E Webb



Mrs N Michaelwaite



Mrs G Driver



Independent Examiner's Report to the Parochial Church Council of The Parish of the Transfiguration - Little Bowden

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

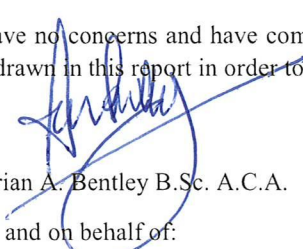
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


Adrian A. Bentley B.Sc. A.C.A.

20th March 2024

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

The Parish of the Transfiguration - Little Bowden
Statement of Financial Activities
For the Year Ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2(a)	76,718	35,841	-	112,559	96,665
Other trading activities	2(b)	32,476	5,266	-	37,742	35,719
Investments	2(c)	7,228	-	54	7,282	1,616
Church activities	2(d)	3,554	-	-	3,554	3,006
Total income and endowments		119,976	41,107	54	161,137	137,006
EXPENDITURE ON:						
Church activities	3	99,250	32,559	54	131,863	116,921
Raising funds		165	1,340	-	1,505	2,197
Total expenditure		99,415	33,899	54	133,368	119,118
Net income/(expenditure) before gains/(losses) on investments		20,561	7,208	-	27,769	17,888
Net gains/(losses) on investments		2,221	-	86	2,307	(771)
Net income/(expenditure)		22,782	7,208	86	30,076	17,117
Transfers between funds		-	-	-	-	-
Net movement in funds		22,782	7,208	86	30,076	17,117
Total funds brought forward		375,679	20,254	2,036	397,969	380,852
Total funds carried forward		398,461	27,462	2,122	428,045	397,969

All income and expenditure derive from continuing activities.

Movements on reserves and all recognised gains and losses are shown above.

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

The Parish of the Transfiguration - Little Bowden
Balance Sheet
as at 31 December 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	8		199,532		185,616
Fixed asset investments	9		33,310		11,003
			<u>232,842</u>		<u>196,619</u>
CURRENT ASSETS					
Debtors	10	9,151		2,880	
Cash at bank	11	190,399		201,798	
		<u>199,550</u>		<u>204,678</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	4,347		3,328	
		<u>4,347</u>		<u>3,328</u>	
Net current assets			195,203		201,350
NET ASSETS			<u>428,045</u>		<u>397,969</u>
CHARITY FUNDS					
	13				
Unrestricted funds					
General funds			289,103		255,623
Designated funds			109,358		120,056
			<u>398,461</u>		<u>375,679</u>
Restricted funds			27,462		20,254
Endowment funds			2,122		2,036
			<u>428,045</u>		<u>397,969</u>
TOTAL CHARITY FUNDS			<u>428,045</u>		<u>397,969</u>

Approved by the Parochial Church Council and signed on their behalf on 20th March 2024 by:

Alan Wells

Mr Alan Wells, Treasurer

The notes on page 9-19 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

1 Accounting Policies

- a) The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Church Accounting Regulations 2006 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 (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 (FRS 102) 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 financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the PCC and rounded to the nearest £. 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 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.

b) *Funds*

Endowment funds are funds, the capital of which must be retained permanently. The income derived from the endowment is to be used for the purposes of the St. Hugh's sanctuary.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor and funds raised by the PCC for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Unrestricted funds are general funds which may be used by the PCC in furtherance of its general objectives.

Designated funds are general funds set aside by the PCC for a specific purpose, they remain unrestricted and the PCC may move any surplus to other general funds.

c) *Income recognition*

Income is included in the Statement of Financial Activities where the PCC is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the PCC and it is probable that they will be fulfilled. Tax refunds are recognised when the incoming resource to which they relate is recognised. Gifts in kind donated for the use of the PCC are recognised in income at their fair value, that being the value of the gift to the PCC, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including all other fundraising income) is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the PCC is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar 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 may 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. Subsequently individual items costing £1,000 or more have been capitalised. Depreciation on equipment is charged at 20% per annum on the straight line basis. Other individual items of equipment for use by the PCC with a purchase price of £1,000 or less are written off on purchase. Freehold buildings are depreciated at 1% per annum on the reducing balance basis.

f) *Investments*

Investments are recognised at fair value with changes in value recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities.

g) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) *Financial instruments*

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are initially measured at transaction value and then subsequently at amortised cost with the exception of investments which are subsequently measured at fair value through the Statement of Financial Activities.

2	Income and Endowments from:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
a)	Donations and legacies					
	Planned giving:					
	Gift Aid giving	47,628	3,620	-	51,248	49,897
	Tax recoverable	13,998	905	-	14,903	14,283
	Pledges	4,868	-	-	4,868	4,078
	Cash collections	4,062	-	-	4,062	3,467
	Special appeals	-	2,794	-	2,794	3,534
	Tax recoverable (appeals)	-	413	-	413	852
	Grants	-	26,433	-	26,433	15,324
	Legacies	-	1,001	-	1,001	-
	Sundry donations	6,162	675	-	6,837	5,230
		76,718	35,841	-	112,559	96,665

Income of £21,772 from donations and legacies in 2022 was restricted.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

2	Income and Endowments from (continued):	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
b)	Other trading activities					
	General fundraising	5,363	5,266	-	10,629	9,713
	Rents and lettings	27,113	-	-	27,113	26,006
		32,476	5,266	-	37,742	35,719
Income of £3,735 from other trading activities in 2022 was restricted.						
c)	Investments					
	Fixed interest securities	-	-	35	35	44
	Income shares	648	-	-	648	142
	Deposit account interest	6,580	-	19	6,599	1,430
		7,228	-	54	7,282	1,616
Income of £47 from investments in 2022 was attributed to endowment funds.						
d)	Church activities					
	Fees	3,554	-	-	3,554	3,006
		3,554	-	-	3,554	3,006

All income from church activities in 2022 was unrestricted.

3	Expenditure on:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
	Church activities					
	Missionary and charitable giving:					
	Relief and development	2,195	2,364	-	4,559	2,734
	Secular organisations	900	-	-	900	1,403
		3,095	2,364	-	5,459	4,137
	Ministry					
	Parish share	49,500	-	-	49,500	47,000
	Other ministry costs	2,188	6,185	54	8,427	5,306
	Service streaming costs	568	402	-	970	848
	Team office and other Team costs	7,048	-	-	7,048	6,868
	Caretakers and other Church workers	12,217	-	-	12,217	12,686
	Utilities	7,003	2,137	-	9,140	7,595
	Insurance	4,662	2,447	-	7,109	6,575
	Building and equipment repairs	7,946	12,487	-	20,433	18,477
	Reordering	-	2,063	-	2,063	2,300
	Depreciation	2,925	4,474	-	7,399	3,155
	Other	808	-	-	808	804
	Governance costs (note 4)	1,290	-	-	1,290	1,170
		99,250	32,559	54	131,863	116,921

Expenditure on church activities in 2022 included £27,547 attributable to restricted funds and £47 attributable to endowment funds.

Parish share is the PCC's contribution towards Diocesan expenditure, which includes the employment and housing costs of the clergy.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

4 Governance Costs	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Independent examiner's remuneration	1,290	-	-	1,290	1,170
	<u>1,290</u>	<u>-</u>	<u>-</u>	<u>1,290</u>	<u>1,170</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,290 (2022: £1,170).

6 PCC Members' and Key Management Personnel Remuneration and Expenses

No members of the PCC received any remuneration or had any expenses reimbursed in their capacity as trustees during either this or the previous year. Some members did receive payments for other services provided to the PCC, all of which are detailed in note 16.

The PCC considers that it has no key management personnel other than the members of the PCC themselves.

7 Staff Costs

The PCC does not employ any members of staff.

8 Tangible Fixed Assets	Freehold Properties £	Office and Ministry Equipment £	Total £
Cost or valuation			
At 1 January 2023	231,898	10,718	242,616
Additions	-	21,315	21,315
Disposals	-	-	-
At 31 December 2023	<u>231,898</u>	<u>32,033</u>	<u>263,931</u>
Accumulated depreciation			
At 1 January 2023	50,240	6,760	57,000
Charge for the year	1,817	5,582	7,399
Written off on disposal	-	-	-
At 31 December 2023	<u>52,057</u>	<u>12,342</u>	<u>64,399</u>
Net book value			
At 31 December 2023	<u>179,841</u>	<u>19,691</u>	<u>199,532</u>
At 1 January 2023	<u>181,658</u>	<u>3,958</u>	<u>185,616</u>

The freehold properties comprise: St Hugh's Church Hall; St Nicholas' Church Hall and The Green, Little Bowden, Market Harborough. These properties were revalued at the replacement value estimated in 1993 for insurance purposes and this valuation was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, all subsequent additions are at cost. The value of the underlying land is excluded, as are all beneficed properties.

In January 2023 the decision was taken to sell St Hugh's Church Hall and at 31 December 2023 the PCC were in negotiation with a potential buyer, however, there was no binding sale agreement at this date.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

9	Fixed Asset Investments	2023	2022
		£	£
	Fair value at 1 January 2023	11,003	1,774
	Additions at cost	20,000	10,000
	Unrealised gains/(losses) on revaluation	2,307	(771)
	Fair value at 31 December 2023	33,310	11,003
	Investments consist of 1,120 shares in the CBF Church of England Fixed Interest Securities Fund and 1,401.79 shares in the CBF Church of England Investment Fund. Fair value represents the mid-market price of said shares at the balance sheet date.		
10	Debtors	2023	2022
		£	£
	Trade debtors:		
	Grants approved but not yet received	2,471	1,041
	Rents and lettings receivable	337	-
	Other debtors:		
	Tax recoverable	1,002	1,248
	Deposit account interest receivable	2,037	591
	Prepayments:		
	Legal fees for the sale of St Hugh's Church Hall	3,304	-
		9,151	2,880
11	Cash at Bank and in Hand	2023	2022
		£	£
	Bank operating accounts	5,767	51,679
	Bank deposit accounts	22,000	-
	Building Society accounts	-	35,898
	CBF Church of England deposit accounts	162,589	114,221
	Petty cash	43	-
		190,399	201,798
12	Creditors: Amounts falling due within one year	2023	2022
		£	£
	Accruals and deferred income:		
	Reordering	1,440	-
	Utilities	1,554	589
	Independent examination fee	1,290	1,170
		4,284	1,759
	Other creditors and accruals	63	1,569
		4,347	3,328

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

13 Movement of Funds	Balances at 1 Jan 2023 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2023 £
<i>Restricted Funds</i>					
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,142	-	(60)	-	1,082
St Nicholas' legacy	11,184	-	(11,184)	-	-
Streaming Project	3,402	-	(1,402)	-	2,000
Limitless	1,122	27,272	(9,303)	-	19,091
St Hugh's Screen and Speakers	-	880	(880)	-	-
St Hugh's Garden and Wildlife Project	789	-	(213)	-	576
St Nicholas' electrics and decorating	-	1,001	(1,001)	-	-
St Hugh's Cygnet Project	534	6,026	(3,253)	-	3,307
Elderberries	1,631	25	(700)	-	956
Listed Places of Worship grants	-	2,471	(2,471)	-	-
Specific causes	-	3,432	(3,432)	-	-
	20,254	41,107	(33,899)	-	27,462
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,036	54	(54)	86	2,122
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church fabric	5,438	-	(5,085)	-	353
St Nicholas' Church Hall	63,059	17,288	(11,093)	-	69,254
St Nicholas' events	5,458	39	-	(5,497)	-
St Hugh's Church Hall	13,306	11,242	(6,646)	(11,946)	5,956
St Hugh's Cygnet Project	32,628	-	-	1,000	33,628
Hardship Fund	167	-	-	-	167
	120,056	28,569	(22,824)	(16,443)	109,358
<i>Unrestricted Funds (General)</i>					
General Fund	255,623	91,407	(76,591)	18,664	289,103
	255,623	91,407	(76,591)	18,664	289,103
<i>Unrestricted Funds (Total)</i>	375,679	119,976	(99,415)	2,221	398,461
TOTAL FUNDS	397,969	161,137	(133,368)	2,307	428,045

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. Material restricted funds are as follows:

St Nicholas' organ fund is restricted to the repairs and maintenance of the organ at St Nicholas' church.

St Nicholas' legacy fund is restricted for the benefit of St Nicholas' church.

The **Streaming Project fund** is restricted to costs associated with the online streaming of church services.

The **Limitless fund** is restricted to the provision of intergenerational services at St Hugh's church with a specific focus on younger members of the congregation.

The **St Hugh's Screen and Speakers fund** represents a grant received specifically for the purchase of a TV and speakers for St Hugh's Church.

St Hugh's Garden and Wildlife Project Fund is restricted to the improvement and general upkeep of the garden at St Hugh's church.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

13 Movement of Funds (continued)

St Nicholas' electrics and decorating fund is restricted to electrical works undertaken at St Nicholas' church to bring the church up to modern standards and the redecoration that will be needed afterwards.

St Hugh's Cygnet Project fund is restricted to the reordering of St Hugh's church.

The **Elderberries fund** is restricted to expenses relating to a community garden project at Lenthall House Residential Home. The project was incorporated into the church last year after originally being run separately by some of the members of the congregation, all existing funds were transferred to the church and are included in the accounts under the heading of sundry donations.

The Listed Places of Worship grants fund represents grants received from the Listed Places of Worship Grant Scheme to cover the VAT element of certain invoices relating to the repair and alteration of the listed church buildings.

Specific causes funds represent;

- collections being made on behalf of other charities and paid over to them, and
- small one-off donations to cover specific expenses.

Designated Funds are unrestricted funds that the PCC have set aside for a specific purpose. Material designated funds are as follows:

St Nicholas' Church fabric fund is designated to the repairs and maintenance of the internal fabric of St Nicholas' church.

St Hugh's and St Nicholas' church hall funds are designated to meet any expenditure required relating specifically to the church hall of each church respectively.

St Nicholas' events fund represents funds from fundraising events held by the St Nicholas' events committee, they are designated to be used to cover any costs of future events with any excess designated for donation to external sources at the committee's discretion. The committee disbanded during the year and all remaining funds were redesignated between unrestricted and St Hugh's Cygnet Project funds.

St Hugh's Cygnet Project fund represents remaining monies from the sale of St Hugh's Clubroom that have been designated for the reordering of St Hugh's church and any other funds put aside for this purpose.

The Hardship fund represents monies that have been designated for the relief of members of the local community that have been determined to be in need.

Unrestricted funds are general funds to be used towards the objectives of the PCC at the members discretion.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

13 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2022 £
<i>Restricted Funds</i>					
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,270	-	(128)	-	1,142
St Nicholas' legacy	17,892	-	(6,708)	-	11,184
Streaming Project	4,000	1,250	(1,848)	-	3,402
Limitless	-	3,905	(2,783)	-	1,122
Early Church	-	879	(879)	-	-
St Hugh's Garden and Wildlife Project	-	5,058	(4,269)	-	789
St Nicholas' electrics and decorating	-	4,225	(4,225)	-	-
Electricity grants	-	2,174	(2,174)	-	-
St Hugh's Cygnet Project	-	4,152	(3,618)	-	534
Elderberries	-	1,912	(281)	-	1,631
Listed Places of Worship grants	-	1,041	(1,041)	-	-
Specific causes	-	911	(911)	-	-
	23,612	25,507	(28,865)	-	20,254
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,274	47	(47)	(238)	2,036
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church Fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	54,194	18,207	(9,342)	-	63,059
St Nicholas' events	4,300	1,648	(490)	-	5,458
St Hugh's Church Hall	11,328	8,248	(6,317)	47	13,306
St Hugh's Cygnet Project	-	-	-	32,628	32,628
Hardship Fund	-	-	(100)	267	167
	75,260	28,103	(16,249)	32,942	120,056
<i>Unrestricted Funds (General)</i>					
General Fund	247,078	83,349	(73,957)	(847)	255,623
St Hugh's Clubroom	32,628	-	-	(32,628)	-
	279,706	83,349	(73,957)	(33,475)	255,623
<i>Unrestricted Funds (Total)</i>	354,966	111,452	(90,206)	(533)	375,679
TOTAL FUNDS	380,852	137,006	(119,118)	(771)	397,969

Material restricted funds only relevant to the previous financial year were as follows:

The **Early Church fund** represents a grant received specifically for the purchase of a TV and stand for the "Early Church" services ran at St Nicholas' church.

The **Electricity grants fund** represents grants received from the Leicester Diocese to contribute towards the increased energy costs faced by the church due to the major rise in the wholesale price of gas.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

14 Analysis of Net Assets between Funds	Restricted Funds	General Funds	Designated Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	15,896	183,636	-	-	199,532
Fixed asset investments	-	31,688	-	1,622	33,310
Bank balances	10,598	73,294	106,007	500	190,399
Debtors	2,471	2,880	3,800	-	9,151
Creditors	(1,503)	(2,395)	(449)	-	(4,347)
	27,462	289,103	109,358	2,122	428,045

The analysis of net assets between funds for the previous financial year was as follows:

	Restricted Funds	General Funds	Designated Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	3,000	182,616	-	-	185,616
Fixed asset investments	-	9,467	-	1,536	11,003
Bank balances	16,323	64,701	120,274	500	201,798
Debtors	1,041	1,839	-	-	2,880
Creditors	(110)	(3,000)	(218)	-	(3,328)
	20,254	255,623	120,056	2,036	397,969

15 Commitments not included in the accounts

At the balance sheet date the PCC had entered into a contract for the provision of broadband services for which the minimum value of future payments committed to was £1,630 (2022: £631). There are no other binding financial commitments that were not provided for in these financial statements, however, the planning of a major reordering project at St Hugh's church has now commenced with costs expected to exceed £500,000.

16 Related party transactions

Members of the PCC and parties related to them made donations of £17,439 (2022: £18,795) without any conditions attached during the year.

Rev'd R Leveritt and Rev'd B Hill, both members of the PCC, were given leaving gifts costing £263 and £230 respectively.

Mrs G Driver, a member of the PCC, was paid honorariums totalling £800 (2022: £Nil) for maintaining the booking systems for both church halls.

Mr S Driver, the husband of one of the members of the PCC, was engaged as a caretaker of St Hugh's Church Hall on a self employed basis for which he received £3,668 (2022: £3,375) during the year.

Mr D Iliffe, the adult son of one of the members of the PCC, has been engaged to play the organ at specific services at St Hugh's Church, the total payable to him for this amounted to £60 (2022: £150).

Mr R Dunton, the husband of one of the members of the PCC, is the chairman of the Howard Watson Symington Memorial Charity (HWSMC). During the previous year, the PCC applied for and received a grant of £2,250 from HWSMC towards the St Hugh's Garden and Wildlife project.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

17 Financial Instruments

The carrying amounts of the PCC's financial instruments are as follows:

	2023	2022
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 9)	33,310	11,003
	<u>33,310</u>	<u>11,003</u>

The change in fair value of the PCC's fixed asset investments is fully attributable to changes in market conditions.

	2023	2022
	£	£
Measured at amortised cost:		
Trade debtors (note 10)	2,808	1,041
Other debtors (note 10)	3,039	1,839
Cash at bank and in hand (note 11)	190,399	201,798
	<u>196,246</u>	<u>204,678</u>

	2023	2022
	£	£
<i>Financial Liabilities</i>		
Measured at amortised cost:		
Accruals (note 12)	4,284	1,759
Other creditors (note 12)	63	1,569
	<u>4,347</u>	<u>3,328</u>

The income, expenses, net gains and net losses attributable to the PCC's financial instruments are summarised as follows:

	2023	2022
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/expenditure	683	186
Financial assets measured at amortised cost	6,599	1,430
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/expenditure	2,307	(771)

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value was £6,599 (2022: £1,430) and £Nil (2022: £Nil) respectively.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2023

18 Funds received as agent

The PCC acts as an agent for the Diocesan Board of Finance (DBF) and certain other individuals in collecting parochial and other fees received on their behalves. Total fees collected in the year amounted to £5,694 (2022: £5,033) and at 31 December 2023 the PCC held a balance of £Nil (2022: £1,557) that was still to be paid over. Monies collected and paid out as agent are not included in the statement of financial activities.

The PCC acted as an agent for an artist that held an exhibition at St Hugh's Church during the year. Total funds collected on their behalf amounted to £3,242 and at 31 December 2023 all monies had been paid over to them. As well as acting as agent for the artist, the PCC also received a total of £810 from the sale of the artwork itself.

Accounts

The Parish of the Transfiguration - Little Bowden

Report and Accounts

for the Year Ended 31 December 2022

The Parish of the Transfiguration - Little Bowden
Charity Information
For the Year Ended 31 December 2022

Status	The parish is a registered charity within the Anglican Diocese of Leicester.
Charity Registration Number	1132167
PCC Members	The members who served during the year are listed in the PCC Report.
Address for Correspondence	The Secretary of the PCC 61 Symington Way Market Harborough Leicestershire LE16 7XA
Independent Examiner	Adrian A. Bentley B.Sc. A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU
Bankers	Barclays Bank PLC Leicester LE87 2AB

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The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2022

The PCC present their report and the financial statements of the parish for the year ended 31st December 2022. The PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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.

Administrative Information

The Parish of the Transfiguration, Market Harborough comprises of two churches, St. Hugh, Northampton Road, Market Harborough and St. Nicholas, Little Bowden. The Parish is part of the Harborough Anglican Team in the Deanery of Gartree and the Diocese of Leicester.

Correspondence with regard to the business of the parish is welcomed and should be addressed to:

Mrs. Ann Hathaway
The Secretary of the PCC
61 Symington Way
Market Harborough
Leicestershire
LE16 7XA

The affairs of the two churches are managed by this Council comprising elected representatives of the laity and representatives of the laity elected to the Deanery Synod, co-opted members and ex-officio members (clergy, readers, wardens and officers). This Council has delegated some of its responsibilities to two District Church Councils (DCC), one for each church. The DCCs consist of those PCC members who habitually worship at that church together with additional members of the laity of that church who are elected at a meeting of worshippers. Each DCC is responsible for the organisation of that church's worship; for ministry and mission within the community and for the care, maintenance and development of its buildings, all subject to the PCC retaining financial responsibility.

The following persons have served as members of the PCC during the year ending 31st December 2022.

Ex Officio members

Miss E Allen	Pastoral Assistant
Mrs G Driver	Church Warden
Mrs S Duke	Deanery Synod Rep
Mrs A Hathaway	Deanery Synod Rep and Secretary
Mr A Michaelwaite	Deanery Synod Rep
Mrs N Michaelwaite	Church Warden
Mrs E Webb	Church Warden
Rev'd A Iliffe	Vicar
Rev'd R Leveritt	Assistant Curate
Rev'd S Cooper	Associate Priest
Rev'd Canon A Helm	Associate Priest
Rev'd B Hill	Team Rector

Elected members

Mrs G Baverstock	
Mrs H Baxter	Died 07/12/22
Mrs V Dunton	
Mrs K Helm	Safeguarding Officer
Mr S Joy	
Mrs S Pyne	
Mrs S Saunders	Resigned 20/04/22
Mrs J Sharman	
Mrs E Tubb	
Ms E Wallace	
Mr A Wells	Treasurer

Structure, governance and management

The role of the PCC is that of an accountable executive body with the responsibility to review and regulate the affairs of the parish. It is supported in this role by the DCCs. A Fabric Committee at St Nicholas' Church deals with all building matters and a group, now called *Cygnets*, deals with a reordering project at St Hugh's Church. Each church has a Hall Committee and there is a Parish Finance Committee.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
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Rev'd Alison Iliffe is Team Vicar of the Parish with responsibility for both St Hugh's and St Nicholas' congregations and chairs meetings of the PCC. Rev'd Rob Leveritt is Assistant Curate for the parish. Retired priests, Rev'd Susan Cooper and Rev'd Canon Alistair Helm are also licenced to the Parish.

Aim and purposes

The primary object 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 are required, as stated in the Parochial Church Councils (Powers) Measure 1956, to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community, the main activities that have been adopted to achieve these objectives are the provision of regular worship services, provision of pastoral care for people living in the parish as well as the organisation of and participation in community events. With the removal of COVID-19 restrictions, a new service pattern across the Harborough Anglican Team was agreed and in-building and group activities were able to start again. Communications to the Parish and Team congregations, greatly enhanced during COVID-19 were kept in place and outdoor spaces continue to be well used.

The PCC members have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission. The Parish has adopted *Promoting a Safer Church*, the Church of England's Safeguarding Policy for children, young people and adults.

Achievements and performance

Church attendance

The number on the Electoral Roll at the end of 2022 was 118. All restrictions on indoor gatherings were lifted and the Harborough Anglican Team agreed a new pattern of services. In the Transfiguration, the main Sunday service continued at 10am, alternating between the two churches and average attendances have increased to 50 over the year at these services. A monthly *Early Church* aimed at families has returned and attendance has grown steadily during the year, a twice monthly 8am service at St Nicholas' attracts an average congregation of 12 and the midweek services on Tuesdays and Wednesdays have been well attended. A Team intergenerational congregation, named by the young people who attend, *Limitless*, is held in St Hugh's church, attendance varies as each week of the month has its own pattern but it attracts a core of between 6 and 14 young people and children. In addition to the four Saturday afternoon *Messy Church* sessions, two sessions on weekdays were held over the summer which proved popular, this was repeated in half term in October and it is proposed to continue these sessions in school holidays.

Festival and special services, Easter, Harvest, Remembrance Sunday and Christmas services, were held in church buildings and numbers were comparable with pre-pandemic levels. A service on the Green at 7am on Easter Sunday morning, followed by breakfast, which was hosted by the parish for many years was this year a Team service and had a congregation of 61. Services of hymns and carols held on the Green between St Nicholas' Church and Hall at Christmas were popular with congregations and the local community. Over 300 people attended the Carols on the Green where the Harborough Town Band provided the music, a QR code enabled people to view carols on their phones.

A monthly Night Prayer Zoom service on Wednesdays at 7pm continues to attract people from across the Team. A Christmas Carol Service specifically aimed at those with Dementia was less successful than previously. Services in Advent and on Christmas Eve and Christmas Day were well attended. Many services were livestreamed and were available afterwards through the website and on Facebook. Live streaming is enabling many more people to engage with our churches.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2022

Occasional Offices were allowed with restrictions on the numbers attending lifted during the year.

Baptisms – 23 children and 2 adults were baptised at St Nicholas' Church, 2 children were baptised at St Hugh's

Marriages – 3 at St Nicholas', 1 at St Hugh's

Funerals – 10 at St Nicholas', 2 at St Hugh's

The ministry team also conducted 11 funerals for parishioners at crematoria or the local cemetery and 3 burial of ashes.

Review of the year

The PCC met in January on Zoom but March, May, June,, September and November meetings were held in one of the churches. An extraordinary meeting accepted the proposal to have Zoom meetings as an option if it would be helpful. Zoom was available for those with mobility difficulties who were unable to attend in person. Other Extraordinary meetings approved proposals previously discussed at main meetings but requiring a PCC decision to allow a timely commencement of works.

The PCC appointed a Health and Safety Officer who has made Risk Assessments for regular services, occasional services and all activities and events organised at the 4 buildings and in the open spaces around the churches and discussed other aspects of Health and Safety with the wardens. The Safeguarding Officer keeps records up to date, checks training and supports, with the incumbent, any safeguarding incidents, they also work with the other team Safeguarding Officers to ensure conformity across the team. The Safeguarding policy is amended as necessary and reviewed annually. Those safely recruited to work with children were formally appointed by the PCC.

The conversion of St Hugh's Church into a more versatile space with facilities suitable for the 21st century ("the Cygnet project") was confirmed by the PCC at an extraordinary meeting in April, it followed 2 years of discussions with the congregations and local community, engagement with Leicester Together and an open meeting. Improvements to the outside area of St Hugh's, including new cycle racks and benches were made possible with donations and grants from congregation and community. The parish continues to work towards a Silver ECO award. Both Church Halls have been well used by various community groups and private individuals.

The vision for the future of St Hugh's, which includes the Cygnet project, also highlighted the importance of being a welcoming church. To this end, the Parish is now registered with the Inclusive Church network and continues to support its Statement of Beliefs, promoting this through sermons, courses and the prominent positioning of the logo.

The importance of social media and the technology to stream services has become more apparent in the pandemic but the PCC has been unable to encourage members of the congregations to step forward to fully utilise this area to further its Christian ministry in the parish. Weekly newsletters from the Harborough Anglican Team and a regular Parish News are issued by email or post to those unable to access on-line information. Personal contact is made by clergy and lay pastoral workers to ensure those in need of pastoral care and Christian ministry at life events receive support. A Christian ministry to all in the wider Market Harborough area is maintained as the clergy and retired ministers within the team contribute to the weekly Churches Column in the local newspaper Harborough Mail.

Financial review

Total incoming resources for the year amounted to £137,006, of which £111,452 had no restrictions on them over how they were to be spent. Voluntary donations were up approximately 19% from last year at £96,665, which includes £15,324 from one-off grants that the PCC had applied for. Income generated from fundraising and the renting out of the Church halls was up approximately 78% at £35,719. Overall income was up approximately 26%.

Expenditure for the year was £119,118, of which £47,000 was the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy. This is up 12% from the previous year. Other major expenses were the engagement of caretakers and other Church workers of £12,686, utility bills of £7,595, insurance of £6,575 and Church repairs of £18,477. Repairs included £3,470 on new benches and bike stands at St Hugh's church as part of the St Hugh's Garden and Wildlife Project and £5,368 on bringing the electrics and lighting at St Nicholas' church up to modern standards. Overall expenditure was 22% higher than in the previous year.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2022

Financial review (continued)

The net incoming resources for the year were, therefore, £17,888 and there were unrealised losses of £771 on the investments. As a result, total funds increased by £17,117 to end the year at £397,969 of which £255,623 (2021: £279,706) represents general funds which have not been designated for a specific purpose.

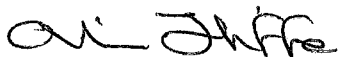
Reserves policy

The PCC requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits as well as the commitments listed in note 15 of the accounts.

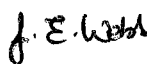
The members believe that the current level of such reserves is sufficient and appropriate for the needs of the PCC and will continue to review the position at regular intervals.

This report was approved by the PCC on 22nd March 2023 and signed on their behalf by:

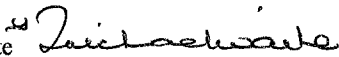
Rev'd A Iliffe



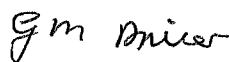
Mrs E Webb



Mrs N Michaelwaite



Mrs G Driver



**Independent Examiner's Report to the Parochial Church Council of
The Parish of the Transfiguration - Little Bowden**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity's trustees, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

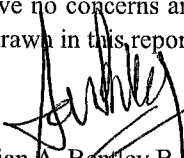
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


Adrian A. Bentley B.Sc. A.C.A.

22nd March 2023

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

The Parish of the Transfiguration - Little Bowden
Statement of Financial Activities
For the Year Ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2(a)	74,893	21,772	-	96,665	81,259
Other trading activities	2(b)	31,984	3,735	-	35,719	20,109
Investments	2(c)	1,569	-	47	1,616	1,307
Church activities	2(d)	3,006	-	-	3,006	5,701
Total income and endowments		<u>111,452</u>	<u>25,507</u>	<u>47</u>	<u>137,006</u>	<u>108,376</u>
EXPENDITURE ON:						
Church activities	3	89,327	27,547	47	116,921	97,461
Raising funds		879	1,318	-	2,197	20
Total expenditure		<u>90,206</u>	<u>28,865</u>	<u>47</u>	<u>119,118</u>	<u>97,481</u>
Net income/(expenditure) before gains/(losses) on investments		21,246	(3,358)	-	17,888	10,895
Net gains/(losses) on investments		(533)	-	(238)	(771)	(126)
Net income/(expenditure)		<u>20,713</u>	<u>(3,358)</u>	<u>(238)</u>	<u>17,117</u>	<u>10,769</u>
Transfers between funds		-	-	-	-	-
Net movement in funds		<u>20,713</u>	<u>(3,358)</u>	<u>(238)</u>	<u>17,117</u>	<u>10,769</u>
Total funds brought forward		<u>354,966</u>	<u>23,612</u>	<u>2,274</u>	<u>380,852</u>	<u>370,083</u>
Total funds carried forward		<u>375,679</u>	<u>20,254</u>	<u>2,036</u>	<u>397,969</u>	<u>380,852</u>

All income and expenditure derive from continuing activities.

Movements on reserves and all recognised gains and losses are shown above.

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

The Parish of the Transfiguration - Little Bowden
Balance Sheet
as at 31 December 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	8		185,616		188,771
Fixed asset investments	9		11,003		1,774
			<u>196,619</u>		<u>190,545</u>
CURRENT ASSETS					
Debtors	10	2,880		1,795	
Cash at bank	11	201,798		190,336	
			<u>204,678</u>	<u>192,131</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	3,328		1,824	
Net current assets			<u>201,350</u>		<u>190,307</u>
NET ASSETS					
			<u>397,969</u>		<u>380,852</u>
CHARITY FUNDS					
	13				
Unrestricted funds					
General funds			255,623		279,706
Designated funds			120,056		75,260
			<u>375,679</u>		<u>354,966</u>
Restricted funds			20,254		23,612
Endowment funds			2,036		2,274
TOTAL CHARITY FUNDS			<u>397,969</u>		<u>380,852</u>

Approved by the Parochial Church Council and signed on their behalf on 22nd March 2023 by:

Alan Wells.

Mr Alan Wells, Treasurer

The notes on page 9-19 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

1 Accounting Policies

- a) The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Church Accounting Regulations 2006 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 (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 (FRS 102) 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 financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the PCC and rounded to the nearest £. 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 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.

b) *Funds*

Endowment funds are funds, the capital of which must be retained permanently. The income derived from the endowment is to be used for the purposes of the St. Hugh's sanctuary.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor and funds raised by the PCC for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Unrestricted funds are general funds which may be used by the PCC in furtherance of its general objectives.

Designated funds are general funds set aside by the PCC for a specific purpose, they remain unrestricted and the PCC may move any surplus to other general funds.

c) *Income recognition*

Income is included in the Statement of Financial Activities where the PCC is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the PCC and it is probable that they will be fulfilled. Tax refunds are recognised when the incoming resource to which they relate is recognised. Gifts in kind donated for the use of the PCC are recognised in income at their fair value, that being the value of the gift to the PCC, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including all other fundraising income) is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the PCC is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar 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 may 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. Subsequently individual items costing £1,000 or more have been capitalised. Depreciation on equipment is charged at 20% per annum on the straight line basis. Other individual items of equipment for use by the PCC with a purchase price of £1,000 or less are written off on purchase. Freehold buildings are depreciated at 1% per annum on the reducing balance basis.

f) *Investments*

Investments are recognised at fair value with changes in value recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities.

g) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) *Financial instruments*

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are initially measured at transaction value and then subsequently at amortised cost with the exception of investments which are subsequently measured at fair value through the Statement of Financial Activities.

2	Income and Endowments from:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
a)	Donations and legacies					
	Planned giving:					
	Gift Aid giving	49,777	120	-	49,897	46,338
	Tax recoverable	14,253	30	-	14,283	13,401
	Pledges	4,078	-	-	4,078	4,049
	Cash collections	3,467	-	-	3,467	1,848
	Special appeals	-	3,534	-	3,534	4,505
	Tax recoverable (appeals)	-	852	-	852	954
	Grants	-	15,324	-	15,324	2,900
	Legacies	-	-	-	-	2,500
	Donated goods and services	-	-	-	-	1,242
	Sundry donations	3,318	1,912	-	5,230	3,522
		74,893	21,772	-	96,665	81,259

Income of £12,101 from donations and legacies in 2021 was restricted.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

2 Income and Endowments from (continued):	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
b) Other trading activities					
General fundraising	5,978	3,735	-	9,713	1,536
Rents and lettings	26,006	-	-	26,006	18,573
	<u>31,984</u>	<u>3,735</u>	<u>-</u>	<u>35,719</u>	<u>20,109</u>

All income from other trading activities in 2021 was unrestricted.

c) Investments					
Fixed interest securities	-	-	44	44	50
Income shares	142	-	-	142	-
Deposit account interest	1,427	-	3	1,430	1,253
Other interest	-	-	-	-	4
	<u>1,569</u>	<u>-</u>	<u>47</u>	<u>1,616</u>	<u>1,307</u>

Income of £51 from investments in 2021 was attributed to endowment funds.

d) Church activities					
Fees	3,006	-	-	3,006	5,701
	<u>3,006</u>	<u>-</u>	<u>-</u>	<u>3,006</u>	<u>5,701</u>

All income from church activities in 2021 was unrestricted.

3 Expenditure on:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Church activities					
Missionary and charitable giving:					
Relief and development	1,542	1,192	-	2,734	3,258
Secular organisations	1,403	-	-	1,403	1,368
	<u>2,945</u>	<u>1,192</u>	<u>-</u>	<u>4,137</u>	<u>4,626</u>
Ministry					
Parish share	47,000	-	-	47,000	42,000
Other ministry costs	1,597	3,662	47	5,306	2,831
Service streaming costs	-	848	-	848	720
Team office and other Team costs	6,868	-	-	6,868	6,295
Caretakers and other Church workers	12,686	-	-	12,686	11,898
Utilities	4,051	3,544	-	7,595	7,231
Insurance	4,320	2,255	-	6,575	6,445
Building and equipment repairs	5,731	12,746	-	18,477	10,207
Reordering	-	2,300	-	2,300	-
Depreciation	2,155	1,000	-	3,155	3,171
Other	804	-	-	804	645
Governance costs (note 4)	1,170	-	-	1,170	1,080
	<u>89,327</u>	<u>27,547</u>	<u>47</u>	<u>116,921</u>	<u>97,461</u>

Expenditure on church activities in 2021 included £15,090 attributable to restricted funds and £51 attributable to endowment funds.

Parish share is the PCC's contribution towards Diocesan expenditure, which includes the employment and housing costs of the clergy.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

4 Governance Costs	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent examiner's remuneration	1,170	-	-	1,170	1,080
	<u>1,170</u>	<u>-</u>	<u>-</u>	<u>1,170</u>	<u>1,080</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,170 (2021: £1,080).

6 PCC Members' and Key Management Personnel Remuneration and Expenses

No members of the PCC received any remuneration or had any expenses reimbursed in their capacity as trustees during either this or the previous year. Some members did receive payments for other services provided to the PCC, all of which are detailed in note 16.

The PCC considers that it has no key management personnel other than the members of the PCC themselves.

7 Staff Costs

The PCC does not employ any members of staff.

8 Tangible Fixed Assets	Freehold Properties £	Office and Streaming Equipment £	Total £
Cost or valuation			
At 1 January 2022	231,898	10,718	242,616
Additions	-	-	-
Disposals	-	-	-
At 31 December 2022	<u>231,898</u>	<u>10,718</u>	<u>242,616</u>
Accumulated depreciation			
At 1 January 2022	48,405	5,440	53,845
Charge for the year	1,835	1,320	3,155
Written off on disposal	-	-	-
At 31 December 2022	<u>50,240</u>	<u>6,760</u>	<u>57,000</u>
Net book value			
At 31 December 2022	<u>181,658</u>	<u>3,958</u>	<u>185,616</u>
At 1 January 2022	<u>183,493</u>	<u>5,278</u>	<u>188,771</u>

The freehold properties comprise: St Hugh's Church Hall; St Nicholas' Church Hall and The Green, Little Bowden, Market Harborough. These properties were revalued at the replacement value estimated in 1993 for insurance purposes and this valuation was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, all subsequent additions are at cost. The value of the underlying land is excluded, as are all beneficed properties.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

9	Fixed Asset Investments	2022	2021
		£	£
	Fair value at 1 January 2022	1,774	1,900
	Additions at cost	10,000	-
	Unrealised gains/(losses) on revaluation	(771)	(126)
	Fair value at 31 December 2022	11,003	1,774
	Investments consist of 1,120 shares in the CBF Church of England Fixed Interest Securities Fund and 458.19 shares in the CBF Church of England Investment Fund. Fair value represents the mid-market price of said shares at the balance sheet date.		
10	Debtors	2022	2021
		£	£
	Trade debtors:		
	Grants approved but not yet received	1,041	-
	Rents and lettings receivable	-	780
	Other debtors:		
	Tax recoverable	1,248	1,015
	Deposit account interest receivable	591	-
		2,880	1,795
11	Cash at Bank and in Hand	2022	2021
		£	£
	Bank operating accounts	51,679	51,214
	Building Society accounts	35,898	125,050
	CBF Church of England deposit accounts	114,221	14,072
		201,798	190,336
12	Creditors: Amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income:		
	Service streaming costs	-	46
	Utilities	589	444
	Independent examination fee	1,170	1,080
		1,759	1,570
	Other creditors and accruals	1,569	254
		3,328	1,824

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

13 Movement of Funds	Balances at 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2022 £
<i>Restricted Funds</i>					
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,270	-	(128)	-	1,142
St Nicholas' legacy	17,892	-	(6,708)	-	11,184
Streaming Project	4,000	1,250	(1,848)	-	3,402
Limitless	-	3,905	(2,783)	-	1,122
Early Church	-	879	(879)	-	-
St Hugh's Garden and Wildlife Project	-	5,058	(4,269)	-	789
St Nicholas' electrics and decorating	-	4,225	(4,225)	-	-
Electricity grants	-	2,174	(2,174)	-	-
St Hugh's Cygnet Project	-	4,152	(3,618)	-	534
Elderberries	-	1,912	(281)	-	1,631
Listed Places of Worship grants	-	1,041	(1,041)	-	-
Specific causes	-	911	(911)	-	-
	23,612	25,507	(28,865)	-	20,254
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,274	47	(47)	(238)	2,036
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	54,194	18,207	(9,342)	-	63,059
St Nicholas' events	4,300	1,648	(490)	-	5,458
St Hugh's Church Hall	11,328	8,248	(6,317)	47	13,306
St Hugh's Cygnet Project	-	-	-	32,628	32,628
Hardship Fund	-	-	(100)	267	167
	75,260	28,103	(16,249)	32,942	120,056
<i>Unrestricted Funds (General)</i>					
General Fund	247,078	83,349	(73,957)	(847)	255,623
St Hugh's Clubroom	32,628	-	-	(32,628)	-
	279,706	83,349	(73,957)	(33,475)	255,623
<i>Unrestricted Funds (Total)</i>	354,966	111,452	(90,206)	(533)	375,679
TOTAL FUNDS	380,852	137,006	(119,118)	(771)	397,969

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. Material restricted funds are as follows:

St Nicholas' organ fund is restricted to the repairs and maintenance of the organ at St Nicholas' church.

St Nicholas' legacy fund is restricted for the benefit of St Nicholas' church.

The **Streaming Project fund** is restricted to costs associated with the online streaming of church services.

The **Limitless fund** is restricted to the provision of intergenerational services at St Hugh's church with a specific focus on younger members of the congregation.

The **Early Church fund** represents a grant received specifically for the purchase of a TV and stand for the "Early Church" services ran at St Nicholas' church.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

13 Movement of Funds (continued)

St Hugh's Garden and Wildlife Project Fund is restricted to the improvement and general upkeep of the garden at St Hugh's church.

St Nicholas' electrics and decorating fund is restricted to electrical works undertaken at St Nicholas' church to bring the church up to modern standards and the redecoration that will be needed afterwards.

The **Electricity grants fund** represents grants received from the Leicester Diocese to contribute towards the increased energy costs faced by the church due to the major rise in the wholesale price of gas.

St Hugh's Cygnet Project fund is restricted to the reordering of St Hugh's church.

The **Elderberries fund** is restricted to expenses relating to a community garden project at Lenthall House Residential Home. The project was incorporated into the church this year after originally being run separately by some of the members of the congregation, all existing funds were transferred to the church and are included in the accounts under the heading of sundry donations.

The Listed Places of Worship grants fund represents grants received from the Listed Places of Worship Grant Scheme to cover the VAT element of certain invoices relating to the repair and alteration of the listed church buildings.

Specific causes funds represent collections being made on behalf of other charities and paid over to them.

Designated Funds are unrestricted funds that the PCC have set aside for a specific purpose. Material designated funds are as follows:

St Nicholas' Church fabric fund is designated to the repairs and maintenance of the internal fabric of St Nicholas' church.

St Hugh's and St Nicholas' church hall funds are designated to meet any expenditure required relating specifically to the church hall of each church respectively.

St Nicholas' events fund represents funds from fundraising events held by the St Nicholas' events committee, they are designated to be used to cover any costs of future events with any excess designated for donation to external sources at the committee's discretion.

St Hugh's Cygnet Project Fund represents remaining monies from the sale of St Hugh's Clubroom that have been designated for the reordering of St Hugh's church.

The Hardship fund represents monies that have been designated for the relief of members of the local community that have been determined to be in need.

Unrestricted funds are general funds to be used towards the objectives of the PCC at the members discretion.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

13 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2021 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2021 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	223	1,242	(1,465)	-	-
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,329	-	(59)	-	1,270
St Nicholas' guttering and drainage	3,245	-	(3,245)	-	-
St Nicholas' legacy	21,354	2,500	(5,962)	-	17,892
Streaming Project	-	5,400	(1,400)	-	4,000
Specific causes	-	2,959	(2,959)	-	-
	26,601	12,101	(15,090)	-	23,612
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,400	51	(51)	(126)	2,274
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church Fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,138	13,542	(9,486)	-	54,194
St Nicholas' events	5,565	1,048	(517)	(1,796)	4,300
St Hugh's Church Hall	12,303	4,746	(5,771)	50	11,328
	73,444	19,336	(15,774)	(1,746)	75,260
<i>Unrestricted Funds (General)</i>					
General Fund	235,010	76,888	(66,566)	1,746	247,078
St Hugh's Clubroom	32,628	-	-	-	32,628
	267,638	76,888	(66,566)	1,746	279,706
<i>Unrestricted Funds (Total)</i>	341,082	96,224	(82,340)	-	354,966
TOTAL FUNDS	370,083	108,376	(97,481)	(126)	380,852

Material restricted funds only relevant to the previous financial year were as follows:

St Hugh's Church fabric fund is restricted to the repairs and maintenance of the internal fabric of St Hugh's church.

St Nicholas' guttering and drainage fund is restricted to the repair and replacement of the guttering and drainpipes at St Nicholas' church.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

14 Analysis of Net Assets between Funds	Restricted Funds £	General Funds £	Designated Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	3,000	182,616	-	-	185,616
Fixed asset investments	-	9,467	-	1,536	11,003
Bank balances	16,323	64,701	120,274	500	201,798
Debtors	1,041	1,839	-	-	2,880
Creditors	(110)	(3,000)	(218)	-	(3,328)
	20,254	255,623	120,056	2,036	397,969

The analysis of net assets between funds for the previous financial year was as follows:

	Restricted Funds £	General Funds £	Designated Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	4,000	184,771	-	-	188,771
Fixed asset investments	-	-	-	1,774	1,774
Bank balances	19,685	95,502	74,649	500	190,336
Debtors	-	1,015	780	-	1,795
Creditors	(73)	(1,582)	(169)	-	(1,824)
	23,612	279,706	75,260	2,274	380,852

15 Commitments not included in the accounts

At the balance sheet date the PCC had entered into a contract for the provision of broadband services for which the minimum value of future payments committed to was £631 (2021: £1,294). There are no other binding financial commitments that were not provided for in these financial statements, however, the planning of a major reordering project at St Hugh's church has now commenced with costs expected to exceed £500,000.

16 Related party transactions

Members of the PCC and parties related to them made donations of £18,795 (2021: £20,339) without any conditions attached during the year.

Mr R Dunton, the husband of one of the members of the PCC, is the chairman of the Howard Watson Symington Memorial Charity (HWSMC). The PCC applied for and received a grant of £2,250 (2021: £1,100) from HWSMC towards the St Hugh's Garden and Wildlife project (2021: towards the purchase of equipment and ongoing costs associated with the online streaming of church services).

Mr S Driver, the husband of one of the members of the PCC, was engaged as a caretaker of St Hugh's Church Hall on a self employed basis for which he received £3,375 (2021: £3,240) during the year.

Mr D Iliffe, the adult son of one of the members of the PCC, has been engaged to play the organ at specific services at St Hugh's Church, the total payable to him for this amounted to £150 (2021: £180) and at 31 December 2022 no outstanding balance (2021: £30) was owed to him.

During the previous year, Rev'd R Leveritt and Mrs E Bangerter, both members of the PCC, were given gifts costing £404 and £13 respectively, the first to congratulate Rev'd Leveritt on his ordination and the latter in recognition of Mrs Bangerter's pastoral work in the community.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

17 Financial Instruments

The carrying amounts of the PCC's financial instruments are as follows:

	2022	2021
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 9)	11,003	1,774
	<u>11,003</u>	<u>1,774</u>

The change in fair value of the PCC's fixed asset investments is fully attributable to changes in market conditions.

	2022	2021
	£	£
Measured at amortised cost:		
Trade debtors (note 10)	1,041	780
Other debtors (note 10)	1,839	1,015
Cash at bank and in hand (note 11)	201,798	190,336
	<u>204,678</u>	<u>192,131</u>

	2022	2021
	£	£
<i>Financial Liabilities</i>		
Measured at amortised cost:		
Accruals (note 12)	1,759	1,570
Other creditors (note 12)	1,569	254
	<u>3,328</u>	<u>1,824</u>

The income, expenses, net gains and net losses attributable to the PCC's financial instruments are summarised as follows:

	2022	2021
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/expenditure	186	50
Financial assets measured at amortised cost	1,430	1,257
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/expenditure	(771)	(126)

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value was £1,430 (2021: £1,257) and £Nil (2021: £Nil) respectively.

18 Events after the end of the year

In January 2023 the decision was taken to sell St Hugh's church hall which was placed on the market with an asking price of £215,000. The money raised will be put towards the reordering project at St Hugh's church.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2022

19 Funds received as agent

The PCC acts as an agent for the Diocesan Board of Finance (DBF) and certain other individuals in collecting parochial and other fees received on their behalves. Total fees collected in the year amounted to £5,033 (2021: £7,786) and at 31 December 2022 the PCC held a balance of £1,557 (2021: £224) that was still to be paid over. Monies collected and paid out as agent are not included in the statement of financial activities.

Accounts

The Parish of the Transfiguration - Little Bowden

Report and Accounts

for the Year Ended 31 December 2021

The Parish of the Transfiguration - Little Bowden
Charity Information
For the Year Ended 31 December 2021

Status	The parish is a registered charity within the Anglican Diocese of Leicester.
Charity Registration Number	1132167
PCC Members	The members who served during the year are listed in the PCC Report.
Address for Correspondence	The Secretary of the PCC 61 Symington Way Market Harborough Leicestershire LE16 7XA
Independent Examiner	Adrian A. Bentley B.Sc. A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU
Bankers	Barclays Bank PLC Leicester LE87 2AB

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The Parish of the Transfiguration - Little Bowden

Annual report on the proceedings of the Parochial Church Council (PCC) and the activities of the parish for the year ending 31 December 2021

The PCC present their report and the financial statements of the parish for the year ended 31st December 2021. The PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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.

Administrative Information

The Parish of the Transfiguration, Market Harborough comprises of two churches, St. Hugh, Northampton Road, Market Harborough and St. Nicholas, Little Bowden. The Parish is part of the Harborough Anglican Team in the Deanery of Gartree and the Diocese of Leicester.

Correspondence with regard to the business of the parish is welcomed and should be addressed to:

Mrs. Ann Hathaway
The Secretary of the PCC
61 Symington Way
Market Harborough
Leicestershire
LE16 7XA

The affairs of the two churches are managed by this Council comprising elected representatives of the laity and representatives of the laity elected to the Deanery Synod, co-opted members and ex-officio members (clergy, readers, wardens and officers). This Council has delegated some of its responsibilities to two District Church Councils (DCC), one for each church. The DCCs consist of those PCC members who habitually worship at that church together with additional members of the laity of that church who are elected at a meeting of worshippers. Each DCC is responsible for the organization of that church's worship; for ministry and mission within the community and for the care, maintenance and development of its buildings, all subject to the PCC retaining financial responsibility.

The following persons have served as members of the PCC during the year ending 31st December 2021.

Ex Officio members

Miss E Allen	Pastoral Assistant
Mrs E Bangerter	Pastoral Assistant to 31/08/21
Mrs G Driver	Church Warden
Mrs S Duke	Deanery Synod Rep
Mrs A Hathaway	Deanery Synod Rep and Secretary
Mr A Michaelwaite	Deanery Synod Rep
Mrs N Michaelwaite	Church Warden from 18/04/21
Ms E Wallace	Church Warden to 18/04/21
Mrs E Webb	Church Warden
Rev'd A Iliffe	Vicar
Rev'd R Leveritt	Assistant Curate
Rev'd S Cooper	Associate Priest
Rev'd Canon A Helm	Associate Priest
Rev'd B Hill	Team Rector

Elected members

Mrs G Baverstock	Appointed 18/04/21
Mrs H Baxter	Appointed 18/04/21
Mrs S Duke	Resigned 18/04/21
Mrs V Dunton	
Mrs A Hathaway	Resigned 18/04/21
Mrs K Helm	Safeguarding Officer
Mr S Joy	
Mrs J Mann	Resigned 18/04/21
Mrs N Michaelwaite	Resigned 18/04/21
Mrs S Pyne	Appointed 21/07/21
Mrs S Saunders	
Mrs J Sharman	
Mrs E Tubb	
Mr A Wells	Treasurer

Structure, governance and management

The role of the PCC is that of an accountable executive body with the responsibility to review and regulate the affairs of the parish. It is supported in this role by the DCCs. A Fabric Committee at St Nicholas' Church deals with all building matters and a Building for Mission group deals with a reordering project at St Hugh's Church. Each church has a Hall Committee and an Events and Social Committee.

The Parish of the Transfiguration - Little Bowden

Annual report on the proceedings of the Parochial Church Council (PCC) and the activities of the parish for the year ending 31 December 2021

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Rev'd Alison Iliffe is Team Vicar of the Parish with responsibility for both St Hugh's and St Nicholas' congregations and chairs meetings of the PCC. Rev'd Rob Leveritt was ordained a priest in October 2021 and is licensed as Assistant Curate in the parish. Retired priests, Rev'd Susan Cooper and Rev'd Canon Alistair Helm are also licenced to the Parish.

Aim and purposes

The primary object 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 are required, as stated in the Parochial Church Councils (Powers) Measure 1956, to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community, the main activities that have been adopted to achieve these objectives are the provision of regular worship services, provision of pastoral care for people living in the parish as well as the organisation of and participation in community events. Coronavirus restrictions continue to curtail *in building* and group activities, but, along with the other parishes in the Harborough Anglican Team, systems have been implemented to enable everyone who is, or requests to become, a member of the worshipping community to receive information and resources to worship God. Churches were open for part of the year subject to government and diocesan guidelines and use was made of outdoor spaces around the Church buildings to allow some public worship and provide space for private reflection and remembrance of those lost during the pandemic. Displays in the churchyard/gardens have been warmly received by the community.

The PCC members have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission. The Parish has adopted *Promoting a Safer Church*, the Church of England's Safeguarding Policy for children, young people and adults.

Achievements and performance

Church attendance

The number on the Electoral Roll at the end of 2021 was 112. All *in-building* services except funerals were suspended in January but churches were open for private prayer for 2 hours each week subject to Covid protocols established in 2020. From Easter to mid July churches opened for a 10 am service alternating between St Nicholas and St Hugh each week with numbers attending restricted and a booking system put in place. These services were streamed on the parish Facebook account. Restrictions on singing and booking were lifted in July, although mask wearing, hand sanitizing and social distancing were encouraged. A weekly Sunday afternoon Team Zoom service, connected with people from across Market Harborough and the Bowdens, was stopped when the churches were opened in July.

Festival and special services normally held in church buildings and well attended (e.g. Easter, Harvest, Remembrance Sunday and Christmas services), were all affected by these restrictions. Services of hymns and carols held on the Green between St Nicholas' Church and Hall in September and at Christmas were popular with congregations and the local community. Over 200 people attended the Carols on the Green where the Harborough Town Band provided the music. Three Scout Groups visited the church and engaged in activities and used the historical records of those commemorated on the monument in St Nicholas' Church Yard.

A fortnightly Night Prayer Zoom service on Wednesdays at 7pm continues to attract people from across the Team. A Christmas Carol Service specifically aimed at those with Dementia and those in Care homes was recorded at St Hugh's Church and made available on the website. Services in Advent and on Christmas Eve and Christmas Day were well attended. Many services were livestreamed and were available afterwards through the website and on Facebook. Live streaming is enabling many more people to engage with our churches.

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Occasional Offices were allowed with restrictions on the numbers attending.

Baptisms – 6 children and 2 adults were baptised at St Nicholas' Church

Marriages – 7 at St Nicholas'

Funerals – 17 at St Nicholas', 3 at St Hugh's

The clergy also conducted 19 funerals for parishioners at crematoria or the local cemetery and 5 committal only or burial of ashes.

Review of the year

The PCC met in January, March and May on Zoom but was able to meet in person (socially distanced) during July, September and November. The Annual Parochial Church meeting was held in April in St Hugh's church and on Zoom. Extraordinary meetings of the PCC have been held on zoom to meet the demands of the changing COVID guidance and to consider proposals to obtain equipment to facilitate the streaming.

The PCC appointed a Health and Safety Officer who has made Risk Assessments for regular services, occasional services and all activities and events organised at the 4 buildings and in the open spaces around the churches and discussed with the wardens other aspects of Health and Safety. The Safeguarding Officer works with the other team Safeguarding Officers to ensure conformity across the team. The PCC has reviewed its Safeguarding policies and ensured that training was undertaken by all those who fill specific roles within the churches. The under 5's group (Snugs) returned to St Nicholas in September and all leaders have been safely recruited and have had the necessary safeguarding training. Maintenance of the buildings has continued with repairs to the heating system at St Hugh and new guttering, plaster work and some repainting at St Nicholas. The PCC approved the purchase of equipment including telephone lines, broadband, camera, microphones and a laptop to facilitate the streaming of services, previously equipment was borrowed from the curate. Funds for this were raised by donations from the congregation and grants from local charities.

The PCC made a commitment to support the Sustainable Harborough Community and appointed Environmental Officers for each church. Both churches have been awarded a Bronze A Roche Environments Award and continue to work towards the Silver Award.

The PCC engaged with the Harborough Anglican Team's Strategy paper for worship across the team whilst setting its own priorities for worship, discipleship and ministry within the Parish which were considered at a Vision Day in June attended by the clergy and lay congregations. The PCC set priorities from these discussions and arranged a meeting with a representative of the Inclusive Church movement. No decisions have been made but more information and discussion on the issues are to be arranged including the provision of a Living in Love and Faith course in the new year. On discipleship, a course using the film The Greatest Showman was well attended and future courses are proposed. Other priorities, such as being environmentally aware and producing a Welcome pack, are ongoing and have dedicated leaders and collaboration with other church teams to provide regular Messy Church activities began in the summer. Our work in the parish with children and families is growing with new families engaging regularly with SNUGS, Messy Church and Early Church. This creates opportunities to share faith and encourage discipleship with these families.

The importance of social media and the technology to stream services has become more apparent in the pandemic but the PCC has been unable to encourage members of the congregations to step forward to fully utilise this area to further its Christian ministry in the parish. Weekly newsletters from the Harborough Anglican Team and a regular Parish News and Monthly Prayer sheet are issued by email or post to those unable to access on-line information and personal contact is made by clergy and lay pastoral workers to ensure those in need of pastoral support and Christian ministry at life events receive support. A Christian ministry to all in the wider Market Harborough area is maintained as the clergy and retired ministers within the team contribute to the weekly Churches Column in the local newspaper Harborough Mail.

Financial review

The coronavirus pandemic continued to have an impact on income with the churches and halls only able to fully reopen during the second half of the year. However this was still better than the previous year. Total incoming resources for the year amounted to £108,376, of which £96,224 had no restrictions on them over how they were to be spent. Voluntary donations were up approximately 17% from last year at £81,259. Income generated from fundraising and the renting out of the Church halls was up approximately 17% at £20,109. Overall income was up approximately 19%, which includes £5,400 from grants and donations to provide new equipment for streaming services online from both churches.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2021

Financial review (continued)

Expenditure for the year was £97,481, of which £42,000 was the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy. This is unchanged from the previous year. Other major expenses were the engagement of caretakers and other Church workers of £11,898, utility bills of £7,231, insurance of £6,445 and Church repairs of £10,207. Repairs included £3,084 for repairs to the heating system including partial removal of asbestos at St Hugh's Church and £3,036 for repairing plaster work and a heating pipe at St Nicholas' Church. Overall expenditure was 6% higher than in the previous year.

The net incoming resources for the year were, therefore, £10,895 and there were unrealised losses of £126 on the investments. As a result, total funds increased by £10,769 to end the year at £380,852 of which £279,706 (2020: £267,638) represents general funds which have not been designated for a specific purpose.

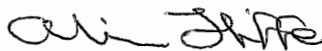
Reserves policy

The PCC requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits as well as the commitments listed in note 15 of the accounts.

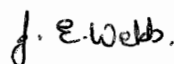
The members believe that the current level of such reserves is sufficient and appropriate for the needs of the PCC and will continue to review the position at regular intervals.

This report was approved by the PCC on 23rd March 2022 and signed on their behalf by:

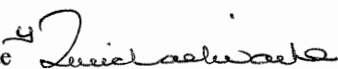
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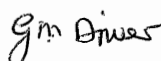
Mrs E Webb



Mrs N Michaelwaite



Mrs G Driver



**Independent Examiner's Report to the Parochial Church Council of
The Parish of the Transfiguration - Little Bowden**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity's trustees, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

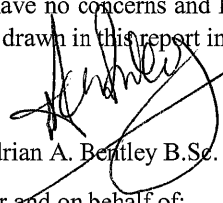
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


Adrian A. Bentley B.Sc. A.C.A.

23rd March 2022

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

The Parish of the Transfiguration - Little Bowden
Statement of Financial Activities
For the Year Ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2(a)	69,158	12,101	-	81,259	69,280
Other trading activities	2(b)	20,109	-	-	20,109	17,230
Investments	2(c)	1,256	-	51	1,307	1,612
Church activities	2(d)	5,701	-	-	5,701	2,946
Total income and endowments		<u>96,224</u>	<u>12,101</u>	<u>51</u>	<u>108,376</u>	<u>91,068</u>
EXPENDITURE ON:						
Church activities	3	82,320	15,090	51	97,461	91,668
Raising funds		20	-	-	20	615
Total expenditure		<u>82,340</u>	<u>15,090</u>	<u>51</u>	<u>97,481</u>	<u>92,283</u>
Net income/(expenditure) before gains/(losses) on investments		13,884	(2,989)	-	10,895	(1,215)
Net gains/(losses) on investments		-	-	(126)	(126)	53
Net income/(expenditure)		<u>13,884</u>	<u>(2,989)</u>	<u>(126)</u>	<u>10,769</u>	<u>(1,162)</u>
Transfers between funds		-	-	-	-	-
Net movement in funds		<u>13,884</u>	<u>(2,989)</u>	<u>(126)</u>	<u>10,769</u>	<u>(1,162)</u>
Total funds brought forward		<u>341,082</u>	<u>26,601</u>	<u>2,400</u>	<u>370,083</u>	<u>371,245</u>
Total funds carried forward		<u>354,966</u>	<u>23,612</u>	<u>2,274</u>	<u>380,852</u>	<u>370,083</u>

All income and expenditure derive from continuing activities.

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 9-18 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Balance Sheet
as at 31 December 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	8		188,771		185,346
Fixed asset investments	9		1,774		1,900
			<u>190,545</u>		<u>187,246</u>
CURRENT ASSETS					
Debtors	10	1,795		3,909	
Cash at bank	11	190,336		180,781	
		<u>192,131</u>		<u>184,690</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	1,824		1,853	
Net current assets			<u>190,307</u>		<u>182,837</u>
NET ASSETS			<u>380,852</u>		<u>370,083</u>
CHARITY FUNDS					
	13				
Unrestricted funds					
General funds			279,706		267,638
Designated funds			75,260		73,444
			<u>354,966</u>		<u>341,082</u>
Restricted funds			23,612		26,601
Endowment funds			2,274		2,400
TOTAL CHARITY FUNDS			<u>380,852</u>		<u>370,083</u>

Approved by the Parochial Church Council and signed on their behalf on 23rd March 2022 by:



Mr Alan Wells, Treasurer

The notes on page 9-18 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

1 Accounting Policies

- a) The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Church Accounting Regulations 2006 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 (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 (FRS 102) 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 financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the PCC and rounded to the nearest £. 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 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.

b) Funds

Endowment funds are funds, the capital of which must be retained permanently. The income derived from the endowment is to be used for the purposes of the St. Hugh's sanctuary.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor and funds raised by the PCC for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Unrestricted funds are general funds which may be used by the PCC in furtherance of its general objectives.

Designated funds are general funds set aside by the PCC for a specific purpose, they remain unrestricted and the PCC may move any surplus to other general funds.

c) Income recognition

Income is included in the Statement of Financial Activities where the PCC is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the PCC and it is probable that they will be fulfilled. Tax refunds are recognised when the incoming resource to which they relate is recognised. Gifts in kind donated for the use of the PCC are recognised in income at their fair value, that being the value of the gift to the PCC, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including all other fundraising income) is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the PCC is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar 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 may 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. Subsequently individual items costing £1,000 or more have been capitalised. Depreciation on equipment is charged at 20% per annum on the straight line basis. Other individual items of equipment for use by the PCC with a purchase price of £1,000 or less are written off on purchase. Freehold buildings are depreciated at 1% per annum on the reducing balance basis.

f) *Investments*

Investments are recognised at fair value with changes in value recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities.

g) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) *Financial instruments*

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are initially measured at transaction value and then subsequently at amortised cost with the exception of investments which are subsequently measured at fair value through the Statement of Financial Activities.

2	Income and Endowments from:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
a)	Donations and legacies					
	Planned giving:					
	Gift Aid giving	46,338	-	-	46,338	44,822
	Tax recoverable	13,401	-	-	13,401	11,965
	Pledges	4,049	-	-	4,049	3,182
	Cash collections	1,848	-	-	1,848	1,415
	Special appeals	-	4,505	-	4,505	982
	Tax recoverable (appeals)	-	954	-	954	232
	Grants	-	2,900	-	2,900	500
	Legacies	-	2,500	-	2,500	5,000
	Donated goods and services	-	1,242	-	1,242	-
	Sundry donations	3,522	-	-	3,522	1,182
		69,158	12,101	-	81,259	69,280

Income of £7,152 from donations and legacies in 2020 was restricted.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

2 Income and Endowments from (continued):	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
b) Other trading activities					
General fundraising	1,536	-	-	1,536	401
Sale of Church furnishings	-	-	-	-	3,255
Rents and lettings	18,573	-	-	18,573	13,574
	<u>20,109</u>	<u>-</u>	<u>-</u>	<u>20,109</u>	<u>17,230</u>

All income from other trading activities in 2020 was unrestricted.

c) Investments					
Fixed interest securities	-	-	50	50	62
Deposit account interest	1,252	-	1	1,253	1,549
Other interest	4	-	-	4	1
	<u>1,256</u>	<u>-</u>	<u>51</u>	<u>1,307</u>	<u>1,612</u>

Income of £65 from investments in 2020 was attributed to endowment funds.

d) Church activities					
Fees	5,701	-	-	5,701	2,011
Magazine sales and advertising	-	-	-	-	935
	<u>5,701</u>	<u>-</u>	<u>-</u>	<u>5,701</u>	<u>2,946</u>

All income from church activities in 2020 was unrestricted.

3 Expenditure on:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Church activities					
Missionary and charitable giving:					
Relief and development	1,617	1,641	-	3,258	1,711
Secular organisations	1,368	-	-	1,368	500
	<u>2,985</u>	<u>1,641</u>	<u>-</u>	<u>4,626</u>	<u>2,211</u>
Ministry					
Parish share	42,000	-	-	42,000	42,000
Other ministry costs	6,658	1,318	51	8,027	7,068
Service streaming costs	319	401	-	720	-
Team office	1,099	-	-	1,099	1,223
Caretakers and other Church workers	11,718	180	-	11,898	10,312
Utilities	4,899	2,332	-	7,231	8,556
Insurance	4,246	2,199	-	6,445	6,427
Building and equipment repairs	4,187	6,020	-	10,207	4,887
Reordering	-	-	-	-	2,364
Magazine costs	-	-	-	-	1,162
PPE and other Covid-19 related costs	312	-	-	312	1,355
Depreciation	2,172	999	-	3,171	1,872
Other	645	-	-	645	1,181
Governance costs (note 4)	1,080	-	-	1,080	1,050
	<u>82,320</u>	<u>15,090</u>	<u>51</u>	<u>97,461</u>	<u>91,668</u>

Expenditure on church activities in 2020 included £10,200 attributable to restricted funds and £65 attributable to endowment funds.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

3 Expenditure on (continued):

Parish share is the PCC's contribution towards Diocesan expenditure, which includes the employment and housing costs of the clergy.

4 Governance Costs	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Independent examiner's remuneration	1,080	-	-	1,080	1,050
	<u>1,080</u>	<u>-</u>	<u>-</u>	<u>1,080</u>	<u>1,050</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,080 (2020: £1,050).

6 PCC Members' and Key Management Personnel Remuneration and Expenses

No members of the PCC received any remuneration or had any expenses reimbursed in their capacity as trustees during either this or the previous year. Some members did receive payments for other services provided to the PCC, all of which are detailed in note 16.

The PCC considers that it has no key management personnel other than the members of the PCC themselves.

7 Staff Costs

The PCC does not employ any members of staff.

8 Tangible Fixed Assets	Freehold Properties	Office and Streaming Equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2021	231,898	4,121	236,019
Additions	-	6,597	6,597
Disposals	-	-	-
	<u>231,898</u>	<u>10,718</u>	<u>242,616</u>
At 31 December 2021			
Accumulated depreciation			
At 1 January 2021	46,552	4,121	50,673
Charge for the year	1,853	1,319	3,172
Written off on disposal	-	-	-
	<u>48,405</u>	<u>5,440</u>	<u>53,845</u>
At 31 December 2021			
Net book value			
At 31 December 2021	<u>183,493</u>	<u>5,278</u>	<u>188,771</u>
At 1 January 2021	<u>185,346</u>	<u>-</u>	<u>185,346</u>

The freehold properties comprise: St Hugh's Church Hall; St Nicholas' Church Hall and The Green, Little Bowden, Market Harborough. These properties were revalued at the replacement value estimated in 1993 for insurance purposes and this valuation was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, all subsequent additions are at cost. The value of the underlying land is excluded, as are all beneficed properties.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

9	Fixed Asset Investments	2021	2020
		£	£
	Fair value at 1 January 2021	1,900	1,847
	Unrealised gains/(losses) on revaluation	(126)	53
	Fair value at 31 December 2021	1,774	1,900
	Investments consist of 1,120 shares in the CBF Church of England Fixed Interest Securities Fund. Fair value represents the mid-market price of said shares at the balance sheet date.		
10	Debtors	2021	2020
		£	£
	Trade debtors:		
	Fees receivable	-	316
	Sale of Church furnishings	-	100
	Rents and lettings receivable	780	1,058
	Other debtors:		
	Tax recoverable	1,015	2,435
		1,795	3,909
11	Cash at Bank and in Hand	2021	2020
		£	£
	Bank operating accounts	51,214	40,400
	Building Society accounts	125,050	126,315
	CBF Church of England deposit accounts	14,072	14,066
		190,336	180,781
12	Creditors: Amounts falling due within one year	2021	2020
		£	£
	Accruals and deferred income:		
	Service streaming costs	46	-
	Utilities	444	620
	Independent examination fee	1,080	1,050
		1,570	1,670
	Other creditors and accruals	254	183
		1,824	1,853

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

13 Movement of Funds	Balances at 1 Jan 2021 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2021 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	223	1,242	(1,465)	-	-
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,329	-	(59)	-	1,270
St Nicholas' guttering and drainage	3,245	-	(3,245)	-	-
St Nicholas' legacy	21,354	2,500	(5,962)	-	17,892
Streaming Project	-	5,400	(1,400)	-	4,000
Specific causes	-	2,959	(2,959)	-	-
	26,601	12,101	(15,090)	-	23,612
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,400	51	(51)	(126)	2,274
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,138	13,542	(9,486)	-	54,194
St Nicholas' events	5,565	1,048	(517)	(1,796)	4,300
St Hugh's Church Hall	12,303	4,746	(5,771)	50	11,328
	73,444	19,336	(15,774)	(1,746)	75,260
<i>Unrestricted Funds (General)</i>					
General Fund	235,010	76,888	(66,566)	1,746	247,078
St Hugh's Clubroom	32,628	-	-	-	32,628
	267,638	76,888	(66,566)	1,746	279,706
<i>Unrestricted Funds (Total)</i>	341,082	96,224	(82,340)	-	354,966
TOTAL FUNDS	370,083	108,376	(97,481)	(126)	380,852

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. Material restricted funds are as follows:

St Hugh's Church fabric fund is restricted to the repairs and maintenance of the internal fabric of St Hugh's church.

St Nicholas' organ fund is restricted to the repairs and maintenance of the organ at St Nicholas' church.

St Nicholas' guttering and drainage fund is restricted to the repair and replacement of the guttering and drainpipes at St Nicholas' church.

St Nicholas' legacy fund is restricted for the benefit of St Nicholas' church.

The **Streaming Project fund** is restricted to costs associated with the online streaming of church services.

Endowment Funds are funds for which the capital must be retained permanently. Material endowment funds are as follows:

St Hugh's Sanctuary fund consists of a permanent endowment, the capital of which must not be spent and from which any income generated may only be spent in connection with St Hugh's Sanctuary.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

13 Movement of Funds (continued)

Designated Funds are unrestricted funds that the PCC have set aside for a specific purpose. Material designated funds are as follows:

St Nicholas' Church fabric fund is designated to the repairs and maintenance of the internal fabric of St Nicholas' church.

St Hugh's and St Nicholas' church hall funds are designated to meet any expenditure required relating specifically to the church hall of each church respectively.

St Nicholas' events fund represents funds from fundraising events held by the St Nicholas' events committee, they are designated to be used to cover any costs of future events with any excess designated for donation to external sources at the committee's discretion.

Unrestricted funds are general funds to be used towards the objectives of the PCC at the members discretion.

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2020 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	-	438	(215)	-	223
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,329	-	-	-	1,329
St Nicholas' guttering and drainage	5,400	-	(2,155)	-	3,245
St Nicholas' legacy	22,470	5,000	(6,116)	-	21,354
Streaming Project	-	-	-	-	-
Specific causes	-	1,714	(1,714)	-	-
	29,649	7,152	(10,200)	-	26,601
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,347	65	(65)	53	2,400
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church Fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,422	9,513	(9,797)	-	50,138
St Nicholas' events	5,310	255	-	-	5,565
St Hugh's Church Hall	12,720	3,749	(4,231)	65	12,303
	73,890	13,517	(14,028)	65	73,444
<i>Unrestricted Funds (General)</i>					
General Fund	232,731	70,334	(67,990)	(65)	235,010
St Hugh's Clubroom	32,628	-	-	-	32,628
	265,359	70,334	(67,990)	(65)	267,638
<i>Unrestricted Funds (Total)</i>	339,249	83,851	(82,018)	-	341,082
TOTAL FUNDS	371,245	91,068	(92,283)	53	370,083

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

14 Analysis of Net Assets between Funds	Restricted Funds £	General Funds £	Designated Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	4,000	184,771	-	-	188,771
Fixed asset investments	-	-	-	1,774	1,774
Bank balances	19,685	95,502	74,649	500	190,336
Debtors	-	1,015	780	-	1,795
Creditors	(73)	(1,582)	(169)	-	(1,824)
	23,612	279,706	75,260	2,274	380,852

The analysis of net assets between funds for the previous financial year was as follows:

	Restricted Funds £	General Funds £	Designated Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	-	185,346	-	-	185,346
Fixed asset investments	-	-	-	1,900	1,900
Bank balances	26,567	81,328	72,386	500	180,781
Debtors	129	2,722	1,058	-	3,909
Creditors	(95)	(1,758)	-	-	(1,853)
	26,601	267,638	73,444	2,400	370,083

15 Commitments not included in the accounts

At the balance sheet date the PCC had entered into a contract for the provision of broadband services for which the minimum value of future payments committed to was £1,294 (2020: £Nil). There are no other binding financial commitments that were not provided for in these financial statements, however, with the discovery of asbestos at St Hugh's Church in 2019 and associated concerns about the sustainability of the current heating system, options are being explored which could incur costs in excess of £50,000 (2020: £50,000).

16 Related party transactions

Members of the PCC and parties related to them made donations of £20,339 (2020: £17,194) without any conditions attached during the year.

Mr R Dunton, the husband of one of the members of the PCC, is the chairman of the Howard Watson Symington Memorial Charity (HWSMC). The PCC applied for and received a grant of £1,100 (2020: £Nil) from HWSMC towards the purchase of equipment and ongoing costs associated with the online streaming of church services.

Rev'd R Leveritt and Mrs E Bangerter, both members of the PCC, were given gifts costing £404 (2020: £Nil) and £13 (2020: £Nil) respectively, the first to congratulate Rev'd Leveritt on his ordination and the latter in recognition of Mrs Bangerter's pastoral work in the community.

Mr S Driver, the husband of one of the members of the PCC, was engaged as a caretaker of St Hugh's Church Hall on a self employed basis for which he received £3,240 (2020: £810) during the year.

Mr D Iliffe, the adult son of one of the members of the PCC, has been engaged to play the organ at specific services at St Hugh's Church, the total payable to him for this amounted to £180 (2020: £210) and at 31 December 2021 an outstanding balance of £30 (2020: £Nil) was owed to him.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

16 Related party transactions (continued)

During the previous year, Mrs E Webb and Ms E Wallace, both members of the PCC, purchased some of the furnishings being sold by the Church for a total consideration of £325 and at 31 December 2020 there was a balance of £100 left outstanding. The purchases were made for the same amounts and on the same terms as those available for the general public.

Also during the previous year, Mrs S White, also a member of the PCC up to 18 October 2020, received an honorarium of £100 for providing laundry services to St Nicholas' Hall.

17 Financial Instruments

The carrying amounts of the PCC's financial instruments are as follows:

	2021	2020
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 9)	1,774	1,900
	<u>1,774</u>	<u>1,900</u>

The change in fair value of the PCC's fixed asset investments is fully attributable to changes in market conditions.

	2021	2020
	£	£
Measured at amortised cost:		
Trade debtors (note 10)	780	1,474
Other debtors (note 10)	1,015	2,435
Cash at bank and in hand (note 11)	190,336	180,781
	<u>192,131</u>	<u>184,690</u>

	2021	2020
	£	£
<i>Financial Liabilities</i>		
Measured at amortised cost:		
Accruals (note 12)	1,570	1,670
Other creditors (note 12)	254	183
	<u>1,824</u>	<u>1,853</u>

The income, expenses, net gains and net losses attributable to the PCC's financial instruments are summarised as follows:

	2021	2020
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/expenditure	50	62
Financial assets measured at amortised cost	1,257	1,550
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/expenditure	(126)	53

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value was £1,257 (2020: £1,550) and £Nil (2020: £Nil) respectively.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2021

18 Funds received as agent

The PCC acts as an agent for the Diocesan Board of Finance (DBF) and certain other individuals in collecting parochial and other fees received on their behalves. Total fees collected in the year amounted to £7,786 (2020: £3,290) and at 31 December 2021 the PCC held a balance of £224 (2020: £Nil) that was still to be paid over. Monies collected and paid out as agent are not included in the statement of financial activities.

Accounts

The Parish of the Transfiguration - Little Bowden

Report and Accounts

for the Year Ended 31 December 2020

The Parish of the Transfiguration - Little Bowden
Charity Information
For the Year Ended 31 December 2020

Status	The parish is a registered charity within the Anglican Diocese of Leicester.
Charity Registration Number	1132167
PCC Members	The members who served during the year are listed in the PCC Report.
Address for Correspondence	The Secretary of the PCC 61 Symington Way Market Harborough Leicestershire LE16 7XA
Independent Examiner	Adrian A. Bentley B.Sc. A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU
Bankers	Barclays Bank PLC Leicester LE87 2AB

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The Parish of the Transfiguration - Little Bowden

Annual report on the proceedings of the Parochial Church Council (PCC) and the activities of the parish for the year ending 31 December 2020

The PCC present their report and the financial statements of the parish for the year ended 31st December 2020. The PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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.

Administrative Information

The Parish of the Transfiguration, Market Harborough comprises of two churches, St. Hugh, Northampton Road, Market Harborough and St. Nicholas, Little Bowden. The Parish is part of the Harborough Anglican Team in the Deanery of Gartree and the Diocese of Leicester.

Correspondence with regard to the business of the parish is welcomed and should be addressed to:

Mrs. Ann Hathaway
The Secretary of the PCC
61 Symington Way
Market Harborough
Leicestershire
LE16 7XA

The affairs of the two churches are managed by this Council comprising elected representatives of the laity and representatives of the laity elected to the Deanery Synod, co-opted members and ex-officio members (clergy, readers, wardens and officers). This Council has delegated some of its responsibilities to two District Church Councils (DCC), one for each church. The DCCs consist of those PCC members who habitually worship at that church together with additional members of the laity of that church who are elected at a meeting of worshippers. Each DCC is responsible for the organization of that church's worship; for ministry and mission within the community and for the care, maintenance and development of its buildings, all subject to the PCC retaining financial responsibility.

The following persons have served as members of the PCC during the year ending 31st December 2020.

Ex Officio members

Miss E Allen	Pastoral Assistant
Mrs E Bangerter	Pastoral Assistant
Mrs G Driver	Church Warden
Mr A Michaelwaite	Deanery Synod Rep from 18/10/20
Ms E Wallace	Church Warden
Mrs E Webb	Church Warden
Mrs S White	Deanery Synod Rep to 18/10/20
Rev'd A Iliffe	Vicar
Rev'd S Cooper	Associate Priest
Rev'd Canon A Helm	Associate Priest
Rev'd B Hill	Team Rector
Rev'd R Leveritt	Assistant Curate from 27/09/20

Co-opted members

Mrs J Brown	Safeguarding Officer to 18/10/20
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Elected members

Mrs S Duke	Appointed 18/10/20
Mrs V Dunton	Treasurer to 18/10/20 (Ex Officio)
	Appointed 18/10/20
Mrs A Hathaway	Secretary and Deanery Synod Rep
Mrs K Helm	Safeguarding Officer from 18/10/20
Mrs J Joy	Resigned 18/10/20
Mr S Joy	
Mrs J Mann	Appointed 18/10/20
Mrs N Michaelwaite	
Mrs S Saunders	
Mrs J Sharman	
Mrs P Stevenson	Resigned 18/10/20
Mrs E Tubb	Appointed 18/10/20
Mr A Wells	Treasurer from 18/10/20

Structure, governance and management

The role of the PCC is that of an accountable executive body with the responsibility to review and regulate the affairs of the parish. It is supported in this role by the DCCs. A Fabric Committee at St Nicholas' Church deals with all building matters and a Building for Mission group deals with a reordering project at St Hugh's Church. Each church has a Hall Committee and an Events and Social Committee.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2020

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Rev'd Alison Iliffe is Team Vicar of the Parish with responsibility for both St Hugh's and St Nicholas' congregations and chairs meetings of the PCC. Rev'd Rob Leveritt, previously an ordinand on placement in the parish was ordained Deacon in September 2020 and licensed as Assistant Curate in the parish. Retired priests, Rev'd Susan Cooper and Rev'd Canon Alistair Helm are also licenced to the Parish. Mrs Josephine Brown relinquished her role as Parish Safeguarding Officer at the annual meeting on 18 October 2020 and Mrs Kate Helm, an elected member of the PCC took over the role.

Aim and purposes

The primary object 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 are required, as stated in the Parochial Church Councils (Powers) Measure 1956, to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community, the main activities that have been adopted to achieve these objectives are the provision of regular worship services, provision of pastoral care for people living in the parish as well as the organisation of and participation in community events. Coronavirus restrictions from March 2020 have curtailed all *in building* and group activities, but, along with the other parishes in the Harborough Anglican Team, systems have been implemented to enable everyone who is, or requests to become, a member of the worshipping community to receive information and resources to worship God. Churches are closed but God is with us.

The PCC members have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission. The Parish has adopted *Promoting a Safer Church*, the Church of England's Safeguarding Policy for children, young people and adults.

Achievements and performance

Church attendance

The number on the Electoral Roll at the end of 2020 was 109. Between January and the lockdown in mid-March, at St Nicholas' Church the average attendance on Sunday at 8 am, 11 am and 6 pm were 8 adults, 44 adults and 4 children, and 11 adults, respectively. The average attendance at the Wednesday service was 11, one child attended every other week. At St Hugh's only service on Sundays average attendance was 16 adults, the Tuesday service average attendance was 11. With the imposition of a national lockdown in March places of worship closed and all services in buildings ceased. Between August and December after implementation of Covid protocols (thorough cleaning, risk assessments, one-way systems, distancing, provision of hand sanitizer and the wearing of face coverings) the churches opened for 2 hours each week for private prayer and a service at each church on alternate weeks. Places at these services had to be booked to ensure safety of all those present, regrettably, limited space meant no more than 30 could attend and attendance was by rota when more than 30 expressed a wish to attend.

Festival and special services normally held in church buildings and well attended (e.g. Easter, Harvest, Remembrance Sunday and Christmas services), were all affected by these restrictions. All available places were booked for these services. Weekly Sunday Services were broadcast on-line via Zoom with all clergy and some of the congregations from across the Harborough Team taking part.

A fortnightly Night Prayer Zoom service was introduced on Wednesdays at 7pm and attracts up to 35 from congregations across the Team. A Christmas Carol Service specifically aimed at those with Dementia and those in Care homes was recorded at St Hugh's Church and made available on the website. It received over 450 views. The Midnight Holy Communion service on Christmas eve at St Nicholas Church was attended by the maximum 30 people. It was livestreamed and the service made available afterwards through the website and on Facebook. Live streaming is enabling many more people to engage with our churches.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2020

Occasional Offices were allowed with restrictions on the numbers attending.

One Baptism and one Thanksgiving for the birth of a child were held at St Nicholas Church.

Marriages – 2 at St Nicholas

Funerals – 4 at St Nicholas, 2 at St Hugh's

The clergy also conducted funerals for parishioners at crematoria and the local cemetery on a team wide basis.

Review of the year

The PCC met in January and March in St Nicholas' Church. Meetings planned for the rest of the year were held on-line on Zoom. Those members without access to this platform were given all reports on paper and asked to make any contributions to debates to the PCC Secretary before the meetings. Extraordinary meetings of the PCC have been held on Zoom to meet the demands of the changing COVID guidance.

All places of worship were closed on 23 March 2020 when a national lockdown was ordered by the government. Access to buildings was restricted to the Team Vicar, church wardens and caretakers, to enable essential maintenance and safety checks. Risk Assessments have been approved by the PCC for all situations when the church buildings are allowed to be open, e.g. Funerals, private prayer, pre-school groups and services.

On-line extraordinary meetings of the PCC have enabled plans to be made to continue engagement with the worshipping community whilst not being able to access church buildings or gather in groups outside. Contact details for all on the Community Worshipping List were used to identify those with access to the internet, and those without access. The weekly team newsletter and monthly Transfiguration prayer list, previously available in church continued to be produced and were issued by email or post. The worshipping community also received news on the parish and postcards from exile from parish clergy during this time. In addition to the Team Vicar and Pastoral Assistants contacting parishioners by telephone or letter several others have volunteered to make pastoral phone calls since the lockdown and all members of the worshipping community were allocated to volunteers. Booklets of appropriate prayers and an order of service, with Sunday bible readings, to be used at home were produced and issued by email or post. Clergy across the Team led a family service on-line which attracts people from across the area. Details of other methods of accessing prayer and services by phone and television were publicized so that no one was without access to ways of worship.

To help those who are isolated a group of people from across the Anglican Team have been Safer Recruited and can help with shopping, medical supplies, posting letters, a friendly phone call or prayer. This service is coordinated by a curate to the Team.

At Harvest, donations of food were received from members of the congregation and others in the community and were passed to the Jubilee Foodbank. At Easter, Harvest and Christmas, activity packs were produced and given to families in the parish. A restricted Remembrance service was held at both churches, and wreaths laid which remained in the church grounds and were visited by many in the community later. Activities in church grounds over Advent and Christmas have been posted on-line which has encouraged more members of the community to engage with the church and actively participate in church life. The parish has also engaged with events organised with the Churches Together in Harborough, including the 'Light' event at Halloween.

Rob Leveritt, a Planting Curate, who is training in the Parish was ordained Deacon by Bishop Martyn on 27 September 2020, the service was streamed on You Tube. Rev'd Rob's enthusiasm for developing worship and his former profession as a Sound Recordist have been invaluable during this time.

Progress has been made on the new lease for the Scout Hut on the Green but work has been held up due to government restriction in the pandemic.

Both church halls were initially closed in March 2020, but, after appropriate measures were put in place for them to be Covid secure, re-opened to their respective playgroups in June and have continued to operate.

The Parish is part of the Market Harborough Resourcing Churches Team. The Parish has adopted Promoting a Safer Church, the Church of England's Safeguarding Policy for children, young people and adults. Safeguarding training is planned for those members of the council who were appointed at the Annual Meeting which had been postponed to October.

The Parish of the Transfiguration - Little Bowden
Annual report on the proceedings of the Parochial Church Council (PCC) and the
activities of the parish for the year ending 31 December 2020

Work continued with Leicester Together and the Building for Mission Team around the reordering and future of St Hugh's Church. Faculties were granted for the disposal of items from St Hugh's Church but since March the work on a vision for the future of the Parish has been limited. St Hugh's Church continued to have issues with heating with repair work taking place in early January 2021. Work on St Nicholas Church guttering and roof repairs was delayed due to the weather (Storm Denis) but the external work was completed during the lockdown. The internal plaster repairs will be carried out in 2021.

Financial review

The coronavirus pandemic which led to a national lockdown and other restrictions had a significant adverse impact on income during the year, although we were grateful to receive a legacy donation of £5,000. Expenditure was reduced as far as possible to limit the size of the overall deficit.

Total incoming resources for the year amounted to £91,068, of which £83,851 had no restrictions on them over how they were to be spent. Voluntary donations were down approximately 23% from last year at £69,280 mainly due to a reduction in one-off grants and donations rather than regular giving. Income generated from fundraising and the renting out of the Church halls was significantly down at £17,230. Overall income was down approximately 31%.

Expenditure for the year was £92,283, of which £42,000 was the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy, this is down 9% from last year. Other major expenses were for the engagement of caretakers and other Church workers at £10,312, utility bills at £8,556, insurance at £6,427 and Church repairs at £4,887 including £2,155 on repairing the guttering at St Nicholas'. Overall expenditure was 19% lower than in the previous year.

The net outgoing resources for the year were, therefore, £1,215 and there were unrealised gains of £53 on the investments. As a result, total funds decreased by £1,162 to end the year at £370,083 of which £267,638 (2019: £265,359) represents general funds which have not been designated for a specific purpose.

Reserves policy

The PCC requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits as well as the commitments listed in note 15 of the accounts.

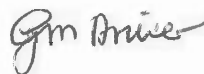
The members believe that the current level of such reserves is sufficient and appropriate for the needs of the PCC and will continue to review the position at regular intervals.

This report was approved by the PCC on 24th March 2021 and signed on their behalf by:

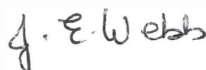
Rev'd A Iliffe



Mrs G Driver



Mrs E Webb



Ms E Wallace



Independent Examiner's Report to the Parochial Church Council of The Parish of the Transfiguration - Little Bowden

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity's trustees, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

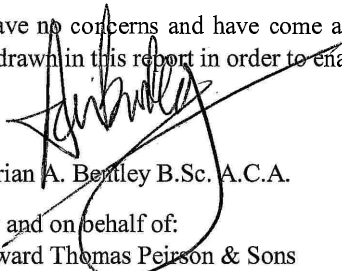
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


Adrian A. Bentley B.Sc. A.C.A.

24th March 2021

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

The Parish of the Transfiguration - Little Bowden
Statement of Financial Activities
For the Year Ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2(a)	62,128	7,152	-	69,280	90,170
Other trading activities	2(b)	17,230	-	-	17,230	33,267
Investments	2(c)	1,547	-	65	1,612	1,521
Church activities	2(d)	2,946	-	-	2,946	6,608
Total income and endowments		<u>83,851</u>	<u>7,152</u>	<u>65</u>	<u>91,068</u>	<u>131,566</u>
EXPENDITURE ON:						
Church activities	3	81,403	10,200	65	91,668	114,303
Raising funds		615	-	-	615	229
Total expenditure		<u>82,018</u>	<u>10,200</u>	<u>65</u>	<u>92,283</u>	<u>114,532</u>
Net income/(expenditure) before gains/(losses) on investments		1,833	(3,048)	-	(1,215)	17,034
Net gains/(losses) on investments		-	-	53	53	52
Net income/(expenditure)		<u>1,833</u>	<u>(3,048)</u>	<u>53</u>	<u>(1,162)</u>	<u>17,086</u>
Transfers between funds		-	-	-	-	-
Net movement in funds		<u>1,833</u>	<u>(3,048)</u>	<u>53</u>	<u>(1,162)</u>	<u>17,086</u>
Total funds brought forward		<u>339,249</u>	<u>29,649</u>	<u>2,347</u>	<u>371,245</u>	<u>354,159</u>
Total funds carried forward		<u>341,082</u>	<u>26,601</u>	<u>2,400</u>	<u>370,083</u>	<u>371,245</u>

All income and expenditure derive from continuing activities.

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 9-18 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Balance Sheet
as at 31 December 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	8		185,346		187,218
Fixed asset investments	9		1,900		1,847
			<u>187,246</u>		<u>189,065</u>
CURRENT ASSETS					
Debtors	10	3,909		6,687	
Cash at bank	11	180,781		178,056	
			<u>184,690</u>	<u>184,743</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	1,853		2,563	
Net current assets			<u>182,837</u>		<u>182,180</u>
NET ASSETS			<u>370,083</u>		<u>371,245</u>
CHARITY FUNDS					
	13				
Unrestricted funds					
General funds			267,638		265,359
Designated funds			73,444		73,890
			<u>341,082</u>		<u>339,249</u>
Restricted funds			26,601		29,649
Endowment funds			2,400		2,347
TOTAL CHARITY FUNDS			<u>370,083</u>		<u>371,245</u>

Approved by the Parochial Church Council and signed on their behalf on 24th March 2021 by:

Alan Wells

Mr Alan Wells, Treasurer

The notes on page 9-18 form part of these accounts.

The Parish of the Transfiguration - Little Bowden
Notes to the Accounts
For the Year Ended 31 December 2020

1 Accounting Policies

- a) The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Church Accounting Regulations 2006 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 (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 (FRS 102) 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 financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the PCC and rounded to the nearest £. 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 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.

b) *Funds*

Endowment funds are funds, the capital of which must be retained permanently. The income derived from the endowment is to be used for the purposes of the St. Hugh's sanctuary.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor and funds raised by the PCC for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Unrestricted funds are general funds which may be used by the PCC in furtherance of its general objectives.

Designated funds are general funds set aside by the PCC for a specific purpose, they remain unrestricted and the PCC may move any surplus to other general funds.

c) *Income recognition*

Income is included in the Statement of Financial Activities where the PCC is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the PCC and it is probable that they will be fulfilled. Tax refunds are recognised when the incoming resource to which they relate is recognised. Gifts in kind donated for the use of the PCC are recognised in income at their fair value, that being the value of the gift to the PCC, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including all other fundraising income) is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

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For the Year Ended 31 December 2020

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the PCC is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar 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 may 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. Subsequently individual items costing £1,000 or more have been capitalised. Depreciation on equipment is charged at 20% per annum on the straight line basis. Other individual items of equipment for use by the PCC with a purchase price of £1,000 or less are written off on purchase. Freehold buildings are depreciated at 1% per annum on the reducing balance basis.

f) *Investments*

Investments are recognised at fair value with changes in value recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities.

g) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) *Financial instruments*

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are initially measured at transaction value and then subsequently at amortised cost with the exception of investments which are subsequently measured at fair value through the Statement of Financial Activities.

2	Income and Endowments from:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
a)	Donations and legacies					
	Planned giving:					
	Gift Aid giving	44,822	-	-	44,822	46,197
	Tax recoverable	11,877	88	-	11,965	11,916
	Pledges	3,182	-	-	3,182	2,817
	Cash collections	1,415	-	-	1,415	5,051
	Special appeals	-	982	-	982	1,013
	Tax recoverable (appeals)	-	232	-	232	253
	Grants	-	500	-	500	6,243
	Legacies	-	5,000	-	5,000	10,002
	Sundry donations	832	350	-	1,182	6,678
		62,128	7,152	-	69,280	90,170

Income of £18,171 from donations and legacies in 2019 was restricted.

The Parish of the Transfiguration - Little Bowden
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For the Year Ended 31 December 2020

2 Income and Endowments from (continued):	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
b) Other trading activities					
General fundraising	401	-	-	401	6,629
Sale of Church furnishings	3,255	-	-	3,255	-
Rents and lettings	13,574	-	-	13,574	26,638
	<u>17,230</u>	<u>-</u>	<u>-</u>	<u>17,230</u>	<u>33,267</u>

All income from other trading activities in 2019 was unrestricted.

c) Investments					
Fixed interest securities	-	-	62	62	74
Deposit account interest	1,546	-	3	1,549	1,446
Other interest	1	-	-	1	1
	<u>1,547</u>	<u>-</u>	<u>65</u>	<u>1,612</u>	<u>1,521</u>

Income of £78 from investments in 2019 was attributed to endowment funds.

d) Church activities					
Fees	2,011	-	-	2,011	5,628
Magazine sales and advertising	935	-	-	935	980
	<u>2,946</u>	<u>-</u>	<u>-</u>	<u>2,946</u>	<u>6,608</u>

All income from church activities in 2019 was unrestricted.

3 Expenditure on:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Church activities					
Missionary and charitable giving:					
Relief and development	1,517	194	-	1,711	3,257
Secular organisations	500	-	-	500	1,036
	<u>2,017</u>	<u>194</u>	<u>-</u>	<u>2,211</u>	<u>4,293</u>
Ministry					
Parish share	42,000	-	-	42,000	46,063
Other ministry costs	6,545	458	65	7,068	6,839
Team office	1,223	-	-	1,223	1,923
Caretakers and other Church workers	9,490	822	-	10,312	11,240
Utilities	6,354	2,202	-	8,556	10,876
Insurance	4,233	2,194	-	6,427	6,428
Building and equipment repairs	1,619	3,268	-	4,887	13,644
Reordering	2,364	-	-	2,364	5,982
Magazine costs	1,162	-	-	1,162	1,254
PPE and other Covid-19 related costs	293	1,062	-	1,355	-
Depreciation	1,872	-	-	1,872	1,891
Other	1,181	-	-	1,181	2,850
Governance costs (note 4)	1,050	-	-	1,050	1,020
	<u>81,403</u>	<u>10,200</u>	<u>65</u>	<u>91,668</u>	<u>114,303</u>

Expenditure on church activities in 2019 included £19,866 attributable to restricted funds and £78 attributable to endowment funds.

Parish share is the PCC's contribution towards Diocesan expenditure, which includes the employment and housing costs of the clergy.

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4 Governance Costs	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Independent examiner's remuneration	1,050	-	-	1,050	1,020
	<u>1,050</u>	<u>-</u>	<u>-</u>	<u>1,050</u>	<u>1,020</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,050 (2019: £1,020).

6 PCC Members' and Key Management Personnel Remuneration and Expenses

No members of the PCC received any remuneration or had any expenses reimbursed in their capacity as trustees during either this or the previous year. Some members did receive payments for other services provided to the PCC, all of which are detailed in note 16.

The PCC considers that it has no key management personnel other than the members of the PCC themselves.

7 Staff Costs

The PCC does not employ any members of staff.

8 Tangible Fixed Assets	Freehold Properties £	Office Equipment £	Total £
Cost or valuation			
At 1 January 2020	231,898	4,121	236,019
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	<u>231,898</u>	<u>4,121</u>	<u>236,019</u>
Accumulated depreciation			
At 1 January 2020	44,680	4,121	48,801
Charge for the year	1,872	-	1,872
Written off on disposal	-	-	-
At 31 December 2020	<u>46,552</u>	<u>4,121</u>	<u>50,673</u>
Net book value			
At 31 December 2020	<u>185,346</u>	<u>-</u>	<u>185,346</u>
At 1 January 2020	<u>187,218</u>	<u>-</u>	<u>187,218</u>

The freehold properties comprise: St Hugh's Church Hall; St Nicholas' Church Hall and The Green, Little Bowden, Market Harborough. These properties were revalued at the replacement value estimated in 1993 for insurance purposes and this valuation was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, all subsequent additions are at cost. The value of the underlying land is excluded, as are all beneficed properties.

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9	Fixed Asset Investments	2020	2019
		£	£
	Fair value at 1 January 2020	1,847	1,795
	Unrealised gains/(losses) on revaluation	53	52
	Fair value at 31 December 2020	1,900	1,847
	Investments consist of 1,120 shares in the CBF Church of England Fixed Interest Securities Fund. Fair value represents the mid-market price of said shares at the balance sheet date.		
10	Debtors	2020	2019
		£	£
	Trade debtors:		
	Fees receivable	316	551
	Sale of Church furnishings	100	-
	Rents and lettings receivable	1,058	1,056
	Other debtors:		
	Tax recoverable	2,435	4,662
	Other ministry costs to be refunded - Team share	-	418
		3,909	6,687
11	Cash at Bank and in Hand	2020	2019
		£	£
	Bank operating accounts	40,400	45,956
	Building Society accounts	126,315	118,060
	CBF Church of England deposit accounts	14,066	14,018
	Petty cash	-	22
		180,781	178,056
12	Creditors: Amounts falling due within one year	2020	2019
		£	£
	Trade creditors:		
	Other ministry costs - SNUGS Christmas decorations	-	195
		-	195
	Accruals and deferred income:		
	Utilities	620	-
	Independent examination fee	1,050	1,020
		1,670	1,020
	Other creditors and accruals	183	1,348
		1,853	2,563

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13 Movement of Funds	Balances at 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2020 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	-	438	(215)	-	223
St Nicholas' Church fabric	-	-	-	-	-
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,329	-	-	-	1,329
St Nicholas' guttering and drainage	5,400	-	(2,155)	-	3,245
St Nicholas' garden shed	-	-	-	-	-
St Hugh's legacy	-	-	-	-	-
St Nicholas' legacy	22,470	5,000	(6,116)	-	21,354
Thy Kingdom Come	-	-	-	-	-
Specific causes	-	1,714	(1,714)	-	-
	29,649	7,152	(10,200)	-	26,601
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,347	65	(65)	53	2,400
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,422	9,513	(9,797)	-	50,138
St Nicholas' events	5,310	255	-	-	5,565
St Hugh's Church Hall	12,720	3,749	(4,231)	65	12,303
	73,890	13,517	(14,028)	65	73,444
<i>Unrestricted Funds (General)</i>					
General Fund	232,731	70,334	(67,990)	(65)	235,010
St Hugh's Clubroom	32,628	-	-	-	32,628
	265,359	70,334	(67,990)	(65)	267,638
<i>Unrestricted Funds (Total)</i>	339,249	83,851	(82,018)	-	341,082
TOTAL FUNDS	371,245	91,068	(92,283)	53	370,083

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. Material restricted funds are as follows:

St Hugh's and St Nicholas' Church fabric funds are restricted to the repairs and maintenance of the internal fabric of the respective churches.

St Nicholas' organ fund is restricted to the repairs and maintenance of the organ at St Nicholas' church.

St Nicholas' guttering and drainage fund is restricted to the repair and replacement of the guttering and drainpipes at St Nicholas' church.

St Hugh's legacy fund is restricted for the benefit of St Hugh's church.

St Nicholas' legacy fund is restricted for the benefit of St Nicholas' church.

Endowment Funds are funds for which the capital must be retained permanently. Material endowment funds are as follows:

St Hugh's Sanctuary fund consists of a permanent endowment, the capital of which must not be spent and from which any income generated may only be spent in connection with St Hugh's Sanctuary.

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13 Movement of Funds (continued)

Designated Funds are unrestricted funds that the PCC have set aside for a specific purpose. Material designated funds are as follows:

St Nicholas' Church fabric fund is designated to the repairs and maintenance of the internal fabric of St Nicholas' church.

St Hugh's and St Nicholas' church hall funds are designated to meet any expenditure required relating specifically to the church hall of each church respectively.

St Nicholas' events fund represents funds from fundraising events held by the St Nicholas' events committee, they are designated to be used to cover any costs of future events with any excess designated for donation to external sources at the committee's discretion.

Unrestricted funds are general funds to be used towards the objectives of the PCC at the members discretion.

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2019 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2019 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	-	-	-	-	-
St Nicholas' Church fabric	-	660	(660)	-	-
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,629	-	(300)	-	1,329
St Nicholas' guttering and drainage	-	5,400	-	-	5,400
St Nicholas' garden shed	-	666	(666)	-	-
St Hugh's legacy	5,000	-	(5,000)	-	-
St Nicholas' legacy	24,265	10,002	(11,797)	-	22,470
Thy Kingdom Come	-	177	(177)	-	-
Specific causes	-	1,266	(1,266)	-	-
	31,344	18,171	(19,866)	-	29,649
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,295	78	(78)	52	2,347
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church Fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,650	16,975	(10,876)	(6,327)	50,422
St Nicholas' events	4,830	2,725	(660)	(1,585)	5,310
St Hugh's Church Hall	9,959	8,834	(6,151)	78	12,720
	70,877	28,534	(17,687)	(7,834)	73,890
<i>Unrestricted Funds (General)</i>					
General Fund	217,015	84,783	(76,901)	7,834	232,731
St Hugh's Clubroom	32,628	-	-	-	32,628
	249,643	84,783	(76,901)	7,834	265,359
<i>Unrestricted Funds (Total)</i>	320,520	113,317	(94,588)	-	339,249
TOTAL FUNDS	354,159	131,566	(114,532)	52	371,245

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14 Analysis of Net Assets between Funds	Restricted Funds	General Funds	Designated Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	-	185,346	-	-	185,346
Fixed asset investments	-	-	-	1,900	1,900
Bank balances	26,567	81,328	72,386	500	180,781
Debtors	129	2,722	1,058	-	3,909
Creditors	(95)	(1,758)	-	-	(1,853)
	26,601	267,638	73,444	2,400	370,083

The analysis of net assets between funds for the previous financial year was as follows:

	Restricted Funds	General Funds	Designated Funds	Endowment Funds	Total Funds
	£	£	£	£	£
Tangible fixed assets	-	187,218	-	-	187,218
Fixed asset investments	-	-	-	1,847	1,847
Bank balances	29,271	75,451	72,834	500	178,056
Debtors	378	5,253	1,056	-	6,687
Creditors	-	(2,563)	-	-	(2,563)
	29,649	265,359	73,890	2,347	371,245

15 Commitments not included in the accounts

At the balance sheet date the PCC had no binding financial commitments that were not provided for in these financial statements, however, with the discovery of asbestos at St Hugh's Church in 2019 and associated concerns about the sustainability of the current heating system, options are being explored which could incur costs in excess of £50,000 (2019: £50,000). The PCC had approved expenditure of just over £4,000 for the removal of a section of asbestos in a duct where a leaking pipe needed to be repaired before the end of the year, the work was carried out in the first two months of 2021. Following the repairs to the roof and guttering at St Nicholas Church, repairs to the internal plasterwork are due to be carried out in 2021. At 31 December 2019, as well as the potential costs relating to the discovery of asbestos at St Hugh's Church, the PCC was intending to spend approximately £500 on repairs to the floor at St Hugh's Church Hall and £5,400 on repairs to the roof and guttering at St Nicholas Church together with repairs to the internal plasterwork but no binding commitments existed at that date.

16 Related party transactions

Members of the PCC and parties related to them made donations of £17,194 (2019: £16,366) without any conditions attached during the year.

Mrs E Webb and Ms E Wallace, both members of the PCC, purchased some of the furnishings being sold by the Church for a total consideration of £325 (2019: £Nil) and at 31 December 2020 there was a balance of £100 (2019: £Nil) left outstanding, however, this has since been paid. The purchases were made for the same amounts and on the same terms as those available for the general public.

Mrs S White, also a member of the PCC up to 18 October 2020, received an honorarium of £100 (2019: £100) for providing laundry services to St Nicholas' Hall.

Mr S Driver, the husband of one of the members of the PCC, was engaged as a caretaker of St Hugh's Church Hall on a self employed basis for which he received £810 (2019: £Nil) during the year.

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16 Related party transactions (continued)

Mr R Dunton, also the husband of one of the members of the PCC, is the chairman of the Howard Watson Symington Memorial Charity (HWSMC). The PCC applied for and received a grant of £666 from HWSMC in the previous year for the replacement of the garden shed at St Nicholas' church.

Mr D Iliffe, the adult son of one of the members of the PCC, has been engaged to play the organ at specific services at both of the Churches, total payments made to him for this amounted to £210 (2019: £1,020).

Miss E Allen, a member of the PCC, has been refunded travel expenses totalling £166 in the previous year, incurred while undertaking ministry work on behalf of the church.

17 Financial Instruments

The carrying amounts of the PCC's financial instruments are as follows:

	2020	2019
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 9)	1,900	1,847
	<u>1,900</u>	<u>1,847</u>

The change in fair value of the PCC's fixed asset investments is fully attributable to changes in market conditions.

	2020	2019
	£	£
Measured at amortised cost:		
Trade debtors (note 10)	1,474	1,607
Other debtors (note 10)	2,435	5,080
Cash at bank and in hand (note 11)	180,781	178,056
	<u>184,690</u>	<u>184,743</u>

	2020	2019
	£	£
<i>Financial Liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 12)	-	195
Accruals (note 12)	1,670	1,020
Other creditors (note 12)	183	1,348
	<u>1,853</u>	<u>2,563</u>

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17 Financial Instruments (Continued)

The income, expenses, net gains and net losses attributable to the PCC's financial instruments are summarised as follows:

	2020	2019
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/expenditure	62	74
Financial assets measured at amortised cost	1,550	1,447
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/expenditure	53	52

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value was £1,550 (2019: £1,447) and £Nil (2019: £Nil) respectively.