

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**  
**Annual Report**  
**and Financial Statements**  
**of the Parochial Church Council**  
**for the year ended 31 December 2022**

**Clayton & Brewill**  
**Statutory Auditors and Chartered Accountants**  
**Cawley House**  
**149-155 Canal Street**  
**Nottingham**

**Charity Commission Registered Number: 1132272**

**Independent Examiners Report to the Trustees of  
The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Independent examiner's report to the trustees of The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

I report to the charity trustees on my examination of the accounts of the church for the year ended 31 December 2022 which are set out on pages 2 to 12.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with 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 the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 contents 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 the 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.

Neil South BA FCA  
Clayton & Brewill  
Statutory Auditors and Chartered Accountants  
Cawley House  
149-155 Canal Street  
Nottingham  
NG1 7HR

Date

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**  
**Statement of Financial Activities**  
**for the year ended 31 December 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Revaluation Reserve £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and endowments</b>	<b>2</b>						
Donations and legacies	2(a)	81,970	3,000	-	-	84,970	110,910
Other trading activities	2(b)	162,112	-	-	-	162,112	116,382
Income from investments	2(c)	694	219	1,765	-	2,679	2,442
Other income	2(d)	10,713	70	-	-	10,783	44,303
Total income and endowments		255,489	3,289	1,765	-	260,543	274,037
<b>Expenditure</b>	<b>3</b>						
Expenditure on raising funds	3(a)	125	1,000	-	-	1,125	-
Expended on charitable activities	3(b)	246,305	-	-	-	246,305	227,463
Total expenditure		246,430	1,000	-	-	247,430	227,463
Net gains on investments	-	2,136	-	1,015	-	7,957	-
Gains on the revaluation of fixed assets	-	-	-	-	-	-	-
<b>Net income/(expenditure)</b>		6,924	1,276	(6,192)	-	2,008	69,914
Transfers between funds		(10,669)	12,434	(1,765)	-	-	-
<b>Net movement in funds for year</b>		(3,746)	13,710	(7,957)	-	2,008	69,914
Balances brought forward at 1 January 2022		229,732	465,220	72,239	55,000	822,191	752,277
Exiting church reserves		-	-	-	-	-	-
Removal of investment property		(75,862)	-	-	-	(75,862)	-
Prior year adjustment		-	-	-	-	-	-
<b>Balances carried forward at 31 December 2022</b>		150,125	478,930	64,282	55,000	748,337	822,191

## The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

## Balance Sheet at 31 December 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	7	510,000	510,000
Investment assets	8	106,589	193,559
<b>Total fixed assets</b>		<u>616,589</u>	<u>703,559</u>
<b>Current assets</b>			
Stock		450	850
Debtors	9	8,989	11,640
Cash at bank and in hand		137,416	122,676
<b>Total current assets</b>		<u>146,855</u>	<u>135,166</u>
<b>Current liabilities</b>	10	(15,107)	(16,535)
		<u></u>	<u></u>
<b>Net current assets</b>		<u>131,748</u>	<u>118,631</u>
<b>Net assets</b>		<u><u>748,337</u></u>	<u><u>822,191</u></u>
<b>Funds</b>			
Unrestricted	11	150,125	229,732
Restricted	11	478,930	465,220
Endowment	11	64,282	72,239
Revaluation Reserve	11	55,000	55,000
<b>Total funds</b>		<u><u>748,337</u></u>	<u><u>822,191</u></u>

Approved by the Parochial Church Council on .....

.....  
Trustee -

.....  
Trustee -

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Notes to the Financial Statements**

**for the year ended 31 December 2022**

**1 Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Charities SORP 2019 (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective October 2019) and the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities.

The church constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of the land and buildings (included within tangible fixed assets) and investment assets, which are all shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The 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.

**Funds**

General funds represent the funds of the Parish Church Council and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those funds that must be spent on restricted purposes. Endowment funds are where the capital must be retained. Details of the funds held are provided in note 9 and 1

The closing fund balances have been agreed for the year ended 31 December 2022.

## The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

### Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2022

#### **Incoming Resources**

##### **Voluntary income and capital resources**

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant or gift aid is recognised only when received. Tax recoverable on covenanted or gift aid donations is recognised when the donation is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by fetes, garden parties and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

##### **Other Income**

Rental income from the letting of church premises is recognised when the rental is due. Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

##### **Income from Investment**

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

##### **Income from legacies**

Legacies are recognised only when received.

##### **Income from Grants**

Grant income is recognised when received, or rewarded if that reward creates a binding obligation to the PCC

##### **Gains and losses on investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

#### **Resources expended**

##### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

##### **Activities directly related to the work of the Church**

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall****Notes to the Financial Statements (Cont'd)****for the year ended 31 December 2022****Fixed Assets****Consecrated property and movable church furnishings**

Consecrated and beneficed property of any kind is excluded from the financial statements by S 96(2) (a) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £2,000 or on repair of movable church furnishings is written off.

**Other Land and Buildings**

Other land and buildings held on behalf of the PCC for its own purposes is valued at market value. No depreciation is charged against such properties, but any expenditure on maintenance or improvement is written off as incurred.

**Other Fixtures, Fittings and Office Equipment**

Equipment used within the church premises is depreciated on a straight line basis over its estimated life. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

**Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains or losses arising in the revaluation and disposals throughout the year.

**Current assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that they prove uncollectable.

**Stock**

Stock is valued on a FIFO basis at the lower of cost and net realisable value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Notes to the Financial Statements (Cont'd)**

**for the year ended 31 December 2022**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
2(a) Donations and legacies					
Planned giving:					
Convenants	48,822	-	-	48,822	43,839
Income tax recoverable on convenants	11,725	-	-	11,725	12,515
Unconvenanted	-	-	-	-	-
Collections (open plate) at all services	2,760	-	-	2,760	2,449
Sundry donations	10,340	3,000	-	13,340	39,343
Grants	-	-	-	-	-
Donations / appeals	8,323	-	-	8,323	12,764
Total donations and legacies	<u>81,970</u>	<u>3,000</u>	<u>-</u>	<u>84,970</u>	<u>110,910</u>
2(b) Other trading activities					
Fund raising events	27,864	-	-	27,864	11,550
Bookstall	-	-	-	-	-
Memorabilia	36	-	-	36	-
Church hall lettings etc.	109,236	-	-	109,236	78,731
Fees	24,976	-	-	24,976	26,101
Total other trading activities	<u>162,112</u>	<u>-</u>	<u>-</u>	<u>162,112</u>	<u>116,382</u>
2(c) Income from investments					
Dividends and interest	694	219	1,765	2,679	2,442
Total income from investments	<u>694</u>	<u>219</u>	<u>1,765</u>	<u>2,679</u>	<u>2,442</u>
2(d) Other income					
Other	10,713	70	-	10,783	44,303
Total other income	<u>10,713</u>	<u>70</u>	<u>-</u>	<u>10,783</u>	<u>44,303</u>
<b>Total income</b>	<u><u>255,489</u></u>	<u><u>3,289</u></u>	<u><u>1,765</u></u>	<u><u>260,543</u></u>	<u><u>274,037</u></u>



**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Notes to the Financial Statements (Cont'd)**

**for the year ended 31 December 2022**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
3(a) Expenditure on raising funds					
Grants overseas	-	1,000	-	1,000	-
Grants home	125	-	-	125	-
Fundraising and publicity	-	-	-	-	-
Total expenditure on raising funds	125	1,000	-	1,125	-
3(b) Expenditure on charitable activities					
Ministry Parish share	57,000	-	-	57,000	18,507
Clergy expenses	3,207	-	-	3,207	2,031
Assigned fees	9,389	-	-	9,389	9,829
Church running expenses	22,895	-	-	22,895	17,370
Church maintenance	1,334	-	-	1,334	33,816
Training	239	-	-	239	207
Youth work	346	-	-	346	127
Giving programme	-	-	-	-	-
Upkeep of churchyard	492	-	-	492	84
Church hall running costs	132,633	-	-	132,633	131,284
Organist Fees	6,345	-	-	6,345	4,664
Other	1,686	-	-	1,686	179
Administration	7,616	-	-	7,616	6,235
Depreciation	-	-	-	-	-
Bank charges and loan interest	255	-	-	255	94
Independent examination fee	2,868	-	-	2,868	3,036
Total expenditure on charitable activities	246,305	-	-	246,305	227,463
<b>Total expenditure</b>	<b>246,430</b>	<b>1,000</b>	<b>-</b>	<b>247,430</b>	<b>227,463</b>

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Notes to the Financial Statements**

**for the year ended 31 December 2022**

**4 Trustee remuneration and expenses**

Two trustees received remuneration totalling £10,630 during the year for work performed at the John Godber Centre (2021: £3,410), and no trustees were paid any expenses during the year (2021: £nil).

**5 Staff expenses**

	<b>2022</b>	<b>2021</b>
Wages and salaries	98,490	78,609
National insurance contributions	-	-
Pension contributions	1,130	902
	<u>99,620</u>	<u>79,511</u>
	<u><u>99,620</u></u>	<u><u>79,511</u></u>
Average number of staff	12 (2021: 10)	

No employee received total employee benefits of more than £60,000 (2021: none).

**6 Accountancy Fees**

	<b>2022</b>	<b>2021</b>
Independent Examination fee	2,868	3,036
	<u>2,868</u>	<u>3,036</u>
	<u><u>2,868</u></u>	<u><u>3,036</u></u>

## The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

## Notes to the Financial Statements

for the year ended 31 December 2022

## 7 Fixed assets for use by the PCC

		Freehold land and buildings £	Other £	Total £
<b>Gross book value</b>	At 01/01/22	510,000	11,835	521,835
	Additions	-	-	-
	Disposals	-	-	-
	Revaluations	-	-	-
	At 31/12/22	510,000	11,835	521,835
<b>Depreciation</b>	At 01/01/22	-	11,835	11,835
	Charge	-	-	-
	Eliminated on disposal	-	-	-
	At 31/12/22	-	11,835	11,835
<b>Net book value</b>	At 31/12/22	510,000	-	510,000
	At 31/12/21	510,000	-	510,000

The freehold land and buildings comprise the Godber Memorial Hall (valued at £330,000) and the St John's Church Hall (valued at £180,000). These are valued at their open market value. A formal valuation was performed on St Johns Hall in January 2013 and The Godber Memorial Hall in January 2019 by Littlewood & Company, Chartered Surveyors. The trustees believe that this valuation is still appropriate and an accurate reflection of the market valuation of the freehold land and buildings as at 31 December 2022.

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Notes to the Financial Statements**

**for the year ended 31 December 2022**

**8 Investments**

£

Market value at 1 January 2022	193,559
Disposal at carrying value	-
Purchases at cost	-
Removal of investment property	(75,862)
Revaluation gain/ (loss)	(11,108)
	<hr/>
Market value at 31 December 2022	106,589
	<hr/> <hr/>

Shares and investment in the CBF's investment fund - historical cost £31,671

The market value at 31 December 2022 represents investments for:

Unrestricted funds	34,630
Restricted funds	7,677
Endowment funds	64,282
	<hr/>
	106,589
	<hr/> <hr/>

**9 Debtors**

	<b>2022</b>	<b>2021</b>
Trade debtors	7,709	10,658
Prepayments	1,280	982
	<hr/>	<hr/>
	8,989	11,640
	<hr/> <hr/>	<hr/> <hr/>

**10 Liabilities**

	<b>2022</b>	<b>2021</b>
Trade creditors	2,285	2,681
Parish share	-	36,357
Accruals and deferred income	12,822	9,644
	<hr/>	<hr/>
	15,107	48,682
	<hr/> <hr/>	<hr/> <hr/>

**The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

**Notes to the Financial Statements**

**for the year ended 31 December 2022**

**11 Analysis of net assets by fund**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Revaluation Reserve £	2022	2021
Fixed assets	-	455,000	-	55,000	510,000	510,000
Fixed asset investments	34,630	7,677	64,282	-	106,589	193,559
Current assets	130,602	16,253	-	-	146,855	135,167
Current liabilities	(15,107)	-	-	-	(15,107)	(16,535)
	<u>150,125</u>	<u>478,930</u>	<u>64,282</u>	<u>55,000</u>	<u>748,337</u>	<u>822,191</u>

**12 Fund details**

The restricted funds comprise the Godber Memorial Hall, St John's Church Hall, along with various small funds.

The endowment fund comprises of several bequests for specific activities within the church. These are permanent endowments, which require the income to be spent on these specific activities.

The general funds consist of the funds of the Parish Church Council. These are available for application on the general purpose of the PCC.

**13 Related Party Transactions**

There were no related party transactions (2021: none).