

SHERINGHAM PCC (Charity number 1132323)

Treasurers report for 2023 accounts

Income 201% of budget. Expenditure 99% of budget.

INCOME £167460 (£102403 without Legacy and Grants. 123%)

Planned Giving (£38503) an increase of £1700 on 2022. (104% of budget).

33 givers are now regularly using the Parish Giving Scheme with 20 choosing a standing order and a further 22 giving by regular envelope. With Barclays closing, we face an issue with the amount of cash and coin which has to be paid over the post office counter. If you haven't joined the Parish Giving Scheme yet, please pick up an application form in the church or point your phone camera at this QR code.



Dividends, Income and Property (£2946)

The value of our Fidelity Investment recovered in 2023 and contributed to the reduction in our budget deficit.

Collections at services (£10132) we can claim Gift Aid on up to £10000 of loose change giving which means we are not claiming for all money given. Again, please consider the way you give to the church and consider using the Parish Giving Scheme.

EXPENDITURE £104983

Church Running Expenses (£17124) The biggest costs were £4855 for Insurance, £2172 for organ repairs, £2463 for the warm hub (covered by a grant) and £3103 for routine repairs and maintenance, mostly relating to electrics.

Church Utility Bills £6038 although an increase on 2022, overall costs were only 81% of budget The largest cost which we cannot avoid paying is to National Power of approx. £250 per month to guarantee our supply of electricity.

BALANCE SHEET (+£62477)

The net figure is thanks to legacies again in 2023 otherwise the accounts would show a £2580 loss. A massive improvement on the £32342 loss before legacies in 2022.

On a positive note, there has been a phenomenal effort made by everyone involved with Fund Raising. £9000 I felt was a realistic target based on the previous year, but that was smashed with an incredible £17852.

SUMMARY

Both 2022 and 2023 show us how much financial difficulty the church would be in without legacies so please remember St Peters in your will to save our church for future generations.

2024 brings new issues with both gas boilers out of commission and looking at major repairs. Also, the closure of Barclays bank means that we have to rely on the post office for our banking. If you are regularly using cash for collections, please join the Parish Giving Scheme to reduce the amount of cash we hold. Ask a member of the PCC to tell you how simple it is to join.

St Peters Church - Sheringham PCC (Charity no.1132323)
Income and Expenditure for the year ended 31 December 2023

2022	2023
Income	
36803 Planned Giving	38503
10671 Collections at services	10133
7517 All Other Giving	8871
12660 Gift Aid Tax	16357
35000 Legacies	65057
8377 Grants	4120
8740 Fundraising	17852
-11144 Dividends, Income, Property	2946
10729 Fees	2399
1591 Trading activities	1223
<u>120944</u>	<u>167460</u>
Expenditure	
165 Cost of Fund Raising	180
1522 Mission Giving & Donations	2399
64942 Diocesan Share	63247
7583 Diocese Fees	
18438 Salaries, Wages & Honoraria	15995
13390 Church Running Expenses	17124
5643 Church Utility Bills	6039
<u>111684</u>	<u>104983</u>
7086 Major Capital Expenditure	0
<u>118770</u>	<u>104983</u>
2174 Income less Expenditure	62477
58425 Balance brought forward	61084
2658 Income less Expenditure	62477
Investment Fund(Increase/Decrease)	
<u>61084</u>	<u>123561</u>
Bank balances	
19407 Current Account	8938
Savings Account	70000
41626 Fidelity	44573
50 Petty Cash	50
<u>61084</u>	<u>123561</u>
Summary of balances	
13578 PCC Funds	6861
47506 Legacy Fund	115509
Organ	1191
<u>61084</u>	<u>123561</u>

Treasurer

Doug Tuthill
8 Nelson Way
Mundesley
NR11 8JD

Examiner

Michael R Segon ACIB
15 Field Lane
Fakenham
NR21 9QX

Independent Examiners Certificate

Report to the trustees/ members of:

SHERINGHAM PCC.

On accounts for the year ended:

31 DECEMBER 2023

Charity no (if any):

1132323

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2023

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of []]. Delete [] if not applicable.~~

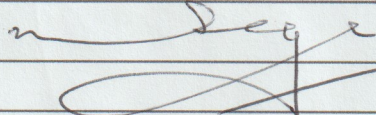
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

27 FEB 2024

Name:

MICHAEL R. SEGON