

Charity registration number: 1132580

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Annual Report and Financial Statements

for the Year Ended 31 December 2023

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Reference and Administrative Details

Chairman	Fr Christopher William Hewitt, SCP, (sick leave from October until 31 December 2023)
Trustees	B Lockwood M Bull K Bruning M Topliss J Foulds T Bruning C Daniel C Plant MBE L Maudson B Carter J Matthews S Mitchell Mrs S Sitatombe
Charity Registration Number	1132580
Principal Office	St Hugh's Community Centre Haycroft Street Grimsby DN31 2EA
Independent Examiner	Forrester Boyd 26 South St Mary's Gate Grimsby DN31 1LW

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023. The members of the Parochial Church Council (the trustees) confirm that the annual report and financial statements of the charity have been prepared in accordance with the accounting policies set out in set out in the Statement of Responsibilities below and comply with the Charities Act 2011, the requirements of the charity's governing body and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial reporting Standard 102.

Objectives and activities

Objects and aims

The Parochial Church Council (PCC) of the parish of Grimsby, St Mary and St James and St Hugh, has the responsibility of co-operating with the incumbent, the Revd Christopher Hewitt SCP, in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. The PCC has maintenance responsibilities for the churches of Grimsby Minster, St Hugh, St Hugh's Community Centre and the MAAG Hall.

Diocesan Vision

The PCC supports the Diocese of Lincoln's vision 'to be a healthy, vibrant and sustainable church transforming lives in greater Lincolnshire'. To achieve this vision, the diocese is focused on the priorities of Faithful Worship, Confident Discipleship, Joyful Service. These are the basis for change and growth in our churches and communities. In addition, the diocesan has discerned three enabling priorities to support its vision: Ministry, Resources and Partnerships.

PCC Vision

The PCC's principal charitable activities are 'We try to enable ordinary people to live out their faith as part of our parish community through: worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus; provision of pastoral care for people living in the parish and missionary and outreach work'

The PCC continues to focus its activity in reference to the core Christian values of 'Thankfulness', 'Peace', 'Hope', and 'Service'. These are reflected in our Parish Mission Statement:

We are here to offer THANKS to God; to receive PEACE and share HOPE; to encourage each other to know God's purpose for our lives and to equip us for God's SERVICE in the world.

Our Mission Statement is articulated through our vision for our parish

As one parish we are committed to growing our church in numbers, providing quality pastoral care, and responding to people in need through effective social action. We will excel in training for ministry, both lay & ordained. We will build a reputation for being good neighbours in our town and borough. We offer hospitality to friends and strangers.

We are known for engaged preaching, teaching and worship.'

Public benefit

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

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

Use of volunteers

We thank all volunteers who support our parish and church community projects. These include: all members and officers of the PCC and DCCs, bell ringers, flower arrangers, sacristans, acolytes, coffee shop and bar staff, visitor guides and stewards and side-persons, choristers and ladies and gentlemen of the choir.

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Trustees' Report (continued)

Developments in 2023

We welcomed a new Assistant Curate in July 2023. Church attendance has continued to recover following COVID. In addition to worship, the church is very busy day and night hosting community groups, art exhibitions, musical concerts, school visits. The church café is very popular and breaks even financially, and this allows the church to be open 6 days per week. In 2022, St James House was sold for £300,000 which not only improved our capital reserves but also enabled savings to be made on fixed insurance and utility costs. We have improved our website and social media presence to encourage church use.

In October 2023, our Vicar, Fr Chris Hewitt went on long term sick leave. He subsequently retired in March 2024 which placed the parish in vacancy.

Financial review

Policy on reserves

Each DCC is charged with retaining sufficient general funds to enable them to continue their activities. It is our policy to invest our fund balances with the CBF Church of England Deposit Fund. A review of governance and financial management of the parish is needed. This will include developing a reserves policy in order that the PCC can manage risk better.

Total funds held are £832,776 of which £272,800 are unrestricted for general use.

Structure, governance and management

Nature of governing document

The Parochial Church Council of the Parish of Grimsby St Mary and St James and St Hugh is registered with the Charity Commission as Charity Number 1132580. Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

Recruitment and appointment of trustees

The method of the appointment of PCC members is set out in the Church Representation Rules. All who attend Church are encouraged to register on the Electoral Roll and stand for election to the Parochial Church Council (PCC).

Arrangements for setting key management personnel remuneration

There is no remuneration paid to key management personnel.

Organisational structure

The PCC is the legal body of the Parish and holds a sufficient number of meetings during the year to enable the efficient transaction of its business. Between meetings a standing committee transacts the PCC's business.

Employed Staff:

Ms Michelle Beardsley - Parish Administrator until May 2023

Mrs Sarah Cutts - Finance Officer from June 2023.

Mr Mark Wilde - Director of Music

Mr Martyn Plumtree – Caretaker

Mr Matthew Dalby – Assistant Caretaker

Mrs Sharon Ferrand – Café Manager

Risk Management

The PCC and each DCC regularly consider and monitor the risks to which they are exposed. With the assistance of their advisors, they ensure any considered risks are mitigated as far as possible. Risks are reviewed throughout the year through considered by the PCC. These risks include Repair and maintenance of building, fabric and contents, congregation numbers, safeguarding of children and vulnerable adults, and health and safety.

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Trustees' Report (continued)

Reference and Administrative Details

The following PCC members were in post at the year end date:

Vicar:

Father Christopher Hewitt, SCP

Clergy:

Reverend Susanna Rosemeyer, from July 2023

Churchwardens:

Mr Robert Lockwood, Grimsby Minster;

Mrs Mary Topliss, Grimsby Minster

Ms Christine Plant MBE, St Hugh;

Representatives to Deanery Synod:

Mr Christopher Daniel;

Ms Christine Plant MBE

Elected Lay Members:

Mrs Lois Maudson, St Hugh;

Mrs Julia Foulds (Secretary), St Hugh;

Mr Michael Bull (Treasurer), Grimsby Minster

Mrs Katherine Bruning, Grimsby Minster

Dr Timothy Bruning, Grimsby Minster

Mrs Sheila Sitatombe, Grimsby Minster

Mrs Julie Matthews, Grimsby Minster

Mr Ben Carter, Grimsby Minster

Mrs Sue Mitchell, St Hugh's

Mr Jamie Smith

The annual report was approved by the trustees of the charity on 23/10/24 and signed on its behalf by:



C Daniel
Trustee

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Independent Examiner's Report to the trustees of The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

I report to the trustees on my examination of the accounts of The Parochial Church Council of Grimsby, St Mary and St James and St Hugh for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of The Parochial Church Council of Grimsby, St Mary and St James and St Hugh 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 The Parochial Church Council of Grimsby, St Mary and St James and St Hugh's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Carrie Anne Jensen ACA
ICAEW

26 South St Mary's Gate
Grimsby
DN31 1LW

Date: 23/09/24

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	69,851	3,600	-	73,451
Other trading activities	3	77,069	-	-	77,069
Investment income	4	22,122	307	-	22,429
Other income	5	399	-	-	399
Total income		<u>169,441</u>	<u>3,907</u>	<u>-</u>	<u>173,348</u>
Expenditure on:					
Raising funds		(54,558)	(250)	-	(54,808)
Church activities	7	(160,158)	(3,251)	-	(163,409)
Governance costs		<u>(1,372)</u>	<u>-</u>	<u>-</u>	<u>(1,372)</u>
Total expenditure	6	(216,088)	(3,501)	-	(219,589)
Gains/losses on investment assets		<u>11,628</u>	<u>-</u>	<u>47,376</u>	<u>59,004</u>
Net (expenditure)/income		(35,019)	406	47,376	12,763
Gross transfers between funds		<u>132,039</u>	<u>(132,039)</u>	<u>-</u>	<u>-</u>
Net movement in funds		97,020	(131,633)	47,376	12,763
Reconciliation of funds					
Total funds brought forward		<u>175,780</u>	<u>144,596</u>	<u>499,637</u>	<u>820,013</u>
Total funds carried forward	20	<u><u>272,800</u></u>	<u><u>12,963</u></u>	<u><u>547,013</u></u>	<u><u>832,776</u></u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	77,807	72,760	-	150,567
Other trading activities	3	95,822	-	-	95,822
Investment income	4	15,776	126	-	15,902
Other income	5	22,044	-	-	22,044
Total income		<u>211,449</u>	<u>72,886</u>	<u>-</u>	<u>284,335</u>
Expenditure on:					
Raising funds		(105,728)	-	-	(105,728)
Church activities		(213,215)	(34,215)	-	(247,430)
Other expenditure	8	(41,486)	(12,778)	(33,009)	(87,273)
Governance costs		<u>(18,098)</u>	<u>-</u>	<u>-</u>	<u>(18,098)</u>
Total expenditure		<u>(378,527)</u>	<u>(46,993)</u>	<u>(33,009)</u>	<u>(458,529)</u>
Gains/losses on investment assets		<u>(2,493)</u>	<u>-</u>	<u>(70,142)</u>	<u>(72,635)</u>
Net (expenditure)/income		(169,571)	25,893	(103,151)	(246,829)
Gross transfers between funds		<u>233,298</u>	<u>(233,298)</u>	<u>-</u>	<u>-</u>
Net movement in funds		63,727	(207,405)	(103,151)	(246,829)
Reconciliation of funds					
Total funds brought forward		<u>112,053</u>	<u>352,001</u>	<u>602,788</u>	<u>1,066,842</u>
Total funds carried forward	20	<u><u>175,780</u></u>	<u><u>144,596</u></u>	<u><u>499,637</u></u>	<u><u>820,013</u></u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

(Registration number: 1132580)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	2,431	6,444
Investments	16	<u>681,149</u>	<u>622,144</u>
		<u>683,580</u>	<u>628,588</u>
Current assets			
Debtors	17	979	6,754
Cash at bank and in hand	18	<u>158,254</u>	<u>199,803</u>
		159,233	206,557
Creditors: Amounts falling due within one year	19	<u>(10,037)</u>	<u>(15,132)</u>
Net current assets		<u>149,196</u>	<u>191,425</u>
Net assets		<u>832,776</u>	<u>820,013</u>
Funds of the charity:			
Endowment funds		547,013	499,637
Restricted income funds			
Restricted funds	20	12,963	144,596
Unrestricted income funds			
Unrestricted funds		<u>272,800</u>	<u>175,780</u>
Total funds	20	<u>832,776</u>	<u>820,013</u>

The financial statements on pages 6 to 23 were approved by the trustees, and authorised for issue on 23/10/24 and signed on their behalf by:



M Bull
Trustee



C Daniel
Trustee

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102),

Basis of preparation

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling and rounded to the nearest pound.

Going concern

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

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

Support costs

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

Governance costs

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Consecrated and beneficed property of any kind is excluded from the accounts by S.10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory, being available for inspection. For inalienable property acquired prior to January 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts.

The PCC also owns land and buildings which has not been valued in these accounts. It is felt by the PCC that the cost of having these properties valued professionally would not be worthwhile in the context of these accounts. Improvements to buildings during the year have been capitalised at cost. These improvements will be depreciated after the work has been completed.

Depreciation and amortisation

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

Asset class

Fixtures, fittings and office equipment

Depreciation method and rate

15% and 20% straight line basis

Fixed asset investments

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

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

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

Cash and cash equivalents

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Planned giving donations	42,856	-	42,856
Collections	17,427	-	17,427
Gift aid reclaimed	9,568	-	9,568
Grants, including capital grants;			
Grants from other charities	-	3,600	3,600
	<u>69,851</u>	<u>3,600</u>	<u>73,451</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Planned giving donations	45,785	-	45,785
Collections	24,816	-	24,816
Gift aid reclaimed	7,206	-	7,206
Grants, including capital grants;			
Grants from other charities	-	72,760	72,760
	<u>77,807</u>	<u>72,760</u>	<u>150,567</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Rents	20,770	20,770
Sales of goods and services	5,215	5,215
Events income;		
Cafe sales	51,084	51,084
	<u>77,069</u>	<u>77,069</u>
	Unrestricted funds General £	Total 2022 £
Trading income;		
Rents	27,196	27,196
Sales of goods and services	3,739	3,739
Events income;		
Cafe sales	64,887	64,887
	<u>95,822</u>	<u>95,822</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	22,122	307	22,429
	<u>22,122</u>	<u>307</u>	<u>22,429</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	15,776	126	15,902
	<u>15,776</u>	<u>126</u>	<u>15,902</u>

5 Other income

	Unrestricted funds General £	Total 2023 £
Sundry income	399	399
	Unrestricted funds General £	Total 2022 £
Sundry income	22,044	22,044

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2023 £
Cafe purchases		17,116	17,116
Staff Costs		38,742	38,742
		<u>55,858</u>	<u>55,858</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

	Note	Unrestricted funds General £	Total 2022 £
Cafe purchases		20,270	20,270
Staff Costs		62,045	62,045
		<u>82,315</u>	<u>82,315</u>

b) Investment management costs

	Note	Restricted funds £	Total funds £
Allocated support costs		250	250
Total for 2023		<u>250</u>	<u>250</u>

c) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		(1,300)	(1,300)
Total for 2023		<u>(1,300)</u>	<u>(1,300)</u>
Total for 2022		<u>23,413</u>	<u>23,413</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

7 Expenditure on church activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Staff costs		44,930	-	44,930
Diocesan quota		21,000	-	21,000
Clergy expenses		1,713	-	1,713
Light, heat and water		24,927	-	24,927
General repairs		4,358	3,251	7,609
Verger & cleaning		1,650	-	1,650
Insurance		17,075	-	17,075
Altar requisites		1,457	-	1,457
Music		3,251	-	3,251
Church and organ repairs		306	-	306
Depreciation		4,013	-	4,013
Postage, telephone, printing, stationery and advertising		8,362	-	8,362
Professional fees		18,714	-	18,714
Miscellaneous expenses		8,402	-	8,402
		<u>160,158</u>	<u>3,251</u>	<u>163,409</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £
Staff costs		70,469	-	70,469
Diocesan quota		16,000	-	16,000
Clergy expenses		1,298	-	1,298
Light, heat and water		25,700	-	25,700
General repairs		20,044	34,215	54,259
Verger & cleaning		1,766	-	1,766
Insurance		19,010	-	19,010
Altar requisites		1,252	-	1,252
Music		1,948	-	1,948
Church and organ repairs		730	-	730
Depreciation		5,665	-	5,665
Postage, telephone, printing, stationery and advertising		7,501	-	7,501
Professional fees		473	-	473
Miscellaneous expenses		41,359	-	41,359
		<u>213,215</u>	<u>34,215</u>	<u>247,430</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds £
Total for 2023		-	-	-	-
Total for 2022		41,486	12,778	33,009	87,273

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	1,372	1,372
	1,372	1,372
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	7,521	7,521
Legal fees	10,577	10,577
	18,098	18,098

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	4,013	5,665

11 Trustees remuneration and expenses

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

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

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	80,148	126,110
Social security costs	2,629	5,110
Pension costs	895	1,294
	<u>83,672</u>	<u>132,514</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2023 No	2022 No
Administrative staff	<u>6</u>	<u>6</u>

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

13 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,372</u>	<u>7,521</u>

14 Taxation

The charity is a registered charity and its activities are exempt from taxation.

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	289,690	58,177	347,867
Disposals	<u>-</u>	<u>(5,647)</u>	<u>(5,647)</u>
At 31 December 2023	<u>289,690</u>	<u>52,530</u>	<u>342,220</u>
Depreciation			
At 1 January 2023	289,690	51,733	341,423
Charge for the year	-	4,013	4,013
Eliminated on disposals	<u>-</u>	<u>(5,647)</u>	<u>(5,647)</u>
At 31 December 2023	<u>289,690</u>	<u>50,099</u>	<u>339,789</u>
Net book value			
At 31 December 2023	<u>-</u>	<u>2,431</u>	<u>2,431</u>
At 31 December 2022	<u>-</u>	<u>6,444</u>	<u>6,444</u>

16 Fixed asset investments

	2023 £	2022 £
Other investments	<u>681,149</u>	<u>622,144</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2023	622,147	622,147
Revaluation	59,002	59,002
At 31 December 2023	681,149	681,149
Net book value		
At 31 December 2023	681,149	681,149
At 31 December 2022	622,147	622,147

17 Debtors

	2023 £	2022 £
Trade debtors	979	4,292
Income tax recoverable	-	2,462
	979	6,754

18 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	528	528
Cash at bank	35,939	49,070
Short-term deposits	121,787	150,205
	158,254	199,803

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,279	8,249
Other taxation and social security	145	766
Other creditors	2,412	2,305
Accruals	4,201	3,812
	10,037	15,132

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

20 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
General Fund	27,524	152,224	(199,633)	132,686	-	112,801
<i>Designated</i>						
St James Operational Fund	5,167	-	-	(5,167)	-	-
St Hugh Misc. Bequests Fund	2,090	-	-	(2,090)	-	-
St Hugh Church Building Fund	15,431	-	-	(15,431)	-	-
St Hugh Organ Fund	2,720	-	-	(2,720)	-	-
St Hugh General Fund	3,535	17,217	(16,455)	21,567	-	25,864
St Hughs Community Centre	(3,194)	-	-	3,194	-	-
St James House Sale	122,507	-	-	-	11,628	134,135
	<u>148,256</u>	<u>17,217</u>	<u>(16,455)</u>	<u>(647)</u>	<u>11,628</u>	<u>159,999</u>
Total unrestricted funds	<u>175,780</u>	<u>169,441</u>	<u>(216,088)</u>	<u>132,039</u>	<u>11,628</u>	<u>272,800</u>
Restricted funds						
St James General Legacies	11,606	-	-	(11,606)	-	-
St Hugh's Meals Service	(17,267)	-	-	17,267	-	-
St James Choral	2,886	-	-	(2,886)	-	-
St James Fabric	201	-	-	(201)	-	-
St Hugh Canon Ruddy Bequest	2,551	-	-	(2,551)	-	-
St Hugh Ena Berry Bequest	9,306	307	-	-	-	9,613
St Hugh Community Centre	1,520	-	-	(1,520)	-	-
Heritage Fund	91,998	-	-	(91,998)	-	-
Grimsby Minster	(20,292)	-	-	20,292	-	-
St Hugh Church	3,250	-	-	(3,250)	-	-
National Lottery Fund	13,150	-	-	(13,150)	-	-
National Heritage Fund	39,200	-	-	(39,200)	-	-
Education Skill	2,500	-	-	(2,500)	-	-
NELC Grants	3,487	600	(3,251)	(236)	-	600
LDTBF Transformation Fund	500	-	-	(500)	-	-
Choir Bursary	-	3,000	(250)	-	-	2,750
Total restricted funds	<u>144,596</u>	<u>3,907</u>	<u>(3,501)</u>	<u>(132,039)</u>	<u>-</u>	<u>12,963</u>

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Endowment funds						
<i>Permanent</i>						
St James' Choral Foundation	125,911	-	-	-	11,949	137,860
St James' Curacy Fund	55,918	-	-	-	5,307	61,225
St James' Fabric Fund	262,112	-	-	-	24,833	286,945
St James' Endowment Fund	55,696	-	-	-	5,287	60,983
	<u>499,637</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,376</u>	<u>547,013</u>
Total funds	<u>820,013</u>	<u>173,348</u>	<u>(219,589)</u>	<u>-</u>	<u>59,004</u>	<u>832,776</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
General Fund	31,962	-	-	(4,438)	-	27,524
<i>Designated</i>						
St James Operational Fund	13,357	184,130	(300,618)	108,298	-	5,167
St Hugh Misc. Bequests Fund	2,090	-	-	-	-	2,090
St Hugh Church Building Fund	10,784	208	-	4,438	-	15,430
St Hugh Organ Fund	2,720	-	-	-	-	2,720
St Hugh General Fund	-	8,978	(5,442)	-	-	3,536
St Martin Church Hall Fund	34,206	-	(34,206)	-	-	-
St Martin General Fund	16,231	5,736	(21,967)	-	-	-
St Mark General Fund	703	2,794	(3,497)	-	-	-
St Hughs Community Centre	-	9,603	(12,797)	-	-	(3,194)
St James House Sale	-	-	-	125,000	(2,493)	122,507
	<u>80,091</u>	<u>211,449</u>	<u>(378,527)</u>	<u>237,736</u>	<u>(2,493)</u>	<u>148,256</u>
Total unrestricted funds	<u>112,053</u>	<u>211,449</u>	<u>(378,527)</u>	<u>233,298</u>	<u>(2,493)</u>	<u>175,780</u>
Restricted						
St James General Legacies	11,606	-	-	-	-	11,606
St James House	280,000	-	-	(280,000)	-	-
St Hugh's Meals Service	(17,267)	-	-	-	-	(17,267)
St James Choral	2,886	-	-	-	-	2,886

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
St James Fabric	201	-	-	-	-	201
St Hugh Canon Ruddy Bequest	2,551	-	-	-	-	2,551
St Hugh Ena Berry Bequest	9,180	126	-	-	-	9,306
St Hugh Community Centre	1,520	-	-	-	-	1,520
St Martin General Legacies	4,791	-	(4,791)	-	-	-
St Mark Centre Fund	7,987	-	(7,987)	-	-	-
Heritage Fund	91,998	-	-	-	-	91,998
Grimsby Minster	(46,702)	-	(20,292)	46,702	-	(20,292)
St Hugh Church	3,250	-	-	-	-	3,250
National Lottery Fund	-	20,000	(6,850)	-	-	13,150
National Heritage Fund	-	39,200	-	-	-	39,200
Education Skill	-	2,500	-	-	-	2,500
NELC Grants	-	10,560	(7,073)	-	-	3,487
LDTBF Transformation Fund	-	500	-	-	-	500
Total restricted funds	352,001	72,886	(46,993)	(233,298)	-	144,596
Endowment funds						
<i>Permanent</i>						
St James' Choral Foundation	147,840	-	(5,000)	-	(16,929)	125,911
St James' Curacy Fund	63,341	-	-	-	(7,423)	55,918
St James' Fabric Fund	296,874	-	-	-	(34,762)	262,112
St James' Endowment Fund	63,090	-	-	-	(7,394)	55,696
St Mark's Fowler Bequest	31,643	-	(28,009)	-	(3,634)	-
	<u>602,788</u>	<u>-</u>	<u>(33,009)</u>	<u>-</u>	<u>(70,142)</u>	<u>499,637</u>
Total funds	1,066,842	284,335	(458,529)	-	(72,635)	820,013

The Parochial Church Council of Grimsby, St Mary and St James and St Hugh

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

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated		Permanent	at 31
	£	£	£	£	December
					2023
					£
Tangible fixed assets	-	-	2,431	-	2,431
Fixed asset investments	-	134,136	-	547,013	681,149
Current assets	122,837	25,864	10,532	-	159,233
Current liabilities	(10,037)	-	-	-	(10,037)
Total net assets	<u>112,800</u>	<u>160,000</u>	<u>12,963</u>	<u>547,013</u>	<u>832,776</u>

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated		Permanent	at 31
	£	£	£	£	December
					2022
					£
Tangible fixed assets	-	-	6,444	-	6,444
Fixed asset investments	-	122,507	-	499,637	622,144
Current assets	68,405	-	138,152	-	206,557
Current liabilities	(15,132)	-	-	-	(15,132)
Total net assets	<u>53,273</u>	<u>122,507</u>	<u>144,596</u>	<u>499,637</u>	<u>820,013</u>

22 Related party transactions

There were no related party transactions in the year.