

ST CATHARINE'S CHURCH

GLOUCESTER

(Charity No. 1132760)

**ANNUAL ACCOUNTS
FOR
2022**

Financial Performance

Receipts from *all accounts* during 2022 totalled £213,402 compared to £231,374 received in 2021. Payments from *all accounts* during 2022 totalled £227,248 compared to £207,521 in 2021. Therefore in 2022 expenditure exceeded income by £13,846.

Looking at the General unrestricted day to day income and expenditure the church was in credit by £11,381 compared to a credit of £5,515 in 2021.

	Balance at 31/12/21 £	Balance at 31/12/22 £	Surplus/Deficit for 2022 £
Fabric Fund – Restricted*	18,055	19,797	1,742
Organ Fund - Designated	1,443	1,462	19
Church Hall – Designated	20,177	19,234	(943)
Accessible Toilet – Designated*	362	0	(362)
Children’s Worker (Restricted)	16,860	17,524	664
Serve and Share (Restricted)	3,584	8,780	5,196
Legacies Account (Unrestricted)	57,330	23,472	(33,858)
Replacement Boilers (Designated)	0	479	479
Kingsholm School Outreach	0	7,130	7,130
Soldo Cards	0	221	221
General Account (Unrestricted)	5,515	11,381	5,866
Totals	123,326	109,480	(13,846)

Church Hall

The hall is a designated fund, which means that any surpluses are set aside for future improvements and repairs and maintenance to the hall. Hall lettings were still down compared to historic levels but had shown an increase on 2021.

General Account

Receipts

The accounts have been prepared on a receipts and payments method. The church receives all of its income through the generosity of its church members (including the Gift Aid claimed back from HMRC). A small amount is received through interest on our current account and Legacies Fund but this is very modest in the light of continuing low interest rates during 2022.

Regular Giving

58 worshippers took part in the diocesan direct scheme during the year. 34 of these givers have signed up to annual inflation increases. Regular giving enables the PCC to plan ahead confidently. The table below reflects all the giving received during 2022.

	No. of Givers during the year		Average monthly amount before Gift Aid	
	2021	End 2022	2021	2022
Diocesan Parish Giving Scheme	52	58	£102	£107
Standing Orders	20	20	£48	£48
Envelopes	1	0	£25	£0

The church encourages everyone to consider joining the Parish Giving Scheme through the Diocese. It is a secure and simple method which has the following advantages: -

- There is an opportunity to give annual inflation increases
- Gift Aid is claimed by the Diocese and paid to St Catharine's monthly
- It results in a significant simplification of church administration

Unrestricted planned giving including the Parish Giving Scheme, Envelopes and Standing Orders was £5,420 higher than in 2021.

Unrestricted cash on the plate and general donations was down by £3,378 compared to 2021.

Payments on the General Unrestricted Account

This account covers Parish Share and the running costs of the church building, together with expenditure on worship, prayer and outreach, children and young people's work, staff and communications. Expenditure for the year showed an increase of £40,670 over 2021. This was due mainly to increases in donations to charities, mission and evangelism, uplift in Parish Share, repairs to the building and support costs associated partly with reconvening services back in the Church as we began to come out of the restrictions associated with Covid. Our Parish Share was £77,278 which was an increase of £4,662 and is line with supporting St Catherine's medium term objective of eventually avoiding reliance on the Diocesan Stipend Fund "rebate". Parish Share contributes to the pay, housing and pension of clergy in the Diocese, together with expenses for training new and existing priests, support services for schools, churches and youth work. Our perception at St Catherine's is that we receive good value for money in this regard. Other than interest, no legacies were received during 2022. The church roof needed a substantial repair due to leaks and crumbling brickwork during the year which was covered from the Legacy Fund resulting in a reduction in the fund balance of £33,858 during 2022.

Designated Funds (funds that can be controlled by the PCC)

The Hall Fund is a Designated Fund and is accounted for separately. During 2022 the Hall generated an income of £8,186 which was lower than historical levels but slightly up on last year. Expenditure for the year was £9,093 which covered the insurance, gas and electric, cleaner, hall repairs and services and consequently resulted in a slight deficit over the year. The increasing use of the Hall required the re-engagement of the services of a cleaner.

The Organ Fund is also Designated and with no income or expenditure and only a very small amount of interest due on the account closing at £1,462.

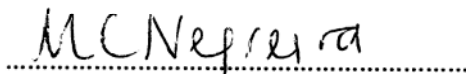
Restricted Funds (funds controlled by donors)

The Fabric Fund has two accounts. The first is a cash day to day account. This account benefitted from a modest income of £1,605 during the year and the balance at the end of the year was £9,285. The second account is invested in an Investment Bank which holds a balance of £10,512. We continued employing a full time Children's and Families Outreach Worker during the whole of 2022. Income, through direct giving, Diocesan grants, direct fund-raising initiatives and a grant from the Sylvanus Lysons fund, slightly exceeded expenditure on salaries, pensions and employers' costs with the fund standing at £17,524 at the year end.

The Serve and Share (SAS) initiative continued throughout the whole of 2022 as a major act of mission to those in particular need in our local community. The nature of SAS changed through the

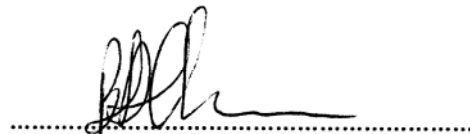
year often offering more support to working with Refugee families as well as giving around 200 hampers away to families in need last Christmas. By agreement with most of those regularly donating to SAS there is now flexibility in the system to being able to divert funds to the areas of greatest need such as supporting the Families Outreach Workers costs. Income was £7,062 and at the end of the year the fund level had increased to £8,780.

The PCC is grateful to everyone who gave to the church and who contributed in any way to the financial outcome.



Clare Negreira
Churchwarden

Dated: 23/4/23



Brian Champion
Churchwarden

Dated: 23/6/23

ST CATHARINE'S GLOUCESTER
PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS
THE YEAR ENDED
31 DECEMBER 2022

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Ed Reed and David Nicholls
Joint Church Treasurers

Independent Examiner's Report to St Catharine's Parochial Church Council

I report on the accounts of the St Catharine's PCC for the year ended 31st December 2022 set out on the following pages.

Respective responsibilities of the Trustees and examiner

As the charity trustees of St Catharine's PCC 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 PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. Accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.



David A Matthams
Independent Examiner

7th March 2023

ST CATHARINE'S CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2022

	General Fund £	Designated Fund £	Restricted Fund £	2022 £	2021 £
Incoming Resources					
<i>Voluntary Income:</i>					
Planned giving	78,860	-	5,685	84,545	79,125
Collections, donations and other giving	14,927	21,391	26,931	63,249	66,627
Income Tax recovered	25,944	2,600	-	28,544	23,512
Legacies					26,281
<i>Activities for generating funds</i>					
Magazine/Bookstall sales/Hall Lettings etc.		8,186		8,186	6,575
Income from other Properties	-	-	-		
Annual Fete/events					662
<i>Investment Income:</i>					
Interest & dividends	526	19	581	1,126	498
<i>Income from charitable activities:</i>					
Parochial fees	1,406	-	-	1,406	342
<i>Other incoming resources:</i>					
Insurance claims	-	-	-	-	
Gain on disposal of fixed assets	-	-	-	-	
Other	3,549	13,760	2,792	20,101	706
Total Incoming Resources	125,212	45,956	35,989	207,157	204,328
Resources Expended					
<i>Charitable activities:</i>					
Donations/Grants to charities	-6,450	-	-	-6,450	-4,226
Mission & Evangelism	-1,866	-	-3,465	-5,331	-3,604
Parish Share	-77,278	-	-	-77,278	-72,616
Clergy expenses	-2,331	-	-	-2,331	-1,816
Church running expenses	-12,402	-2,011	-	-14,413	-15,726
Churchyard maintenance	-135	-	-	-135	
Cost of raising funds	-	-1,890	-	-1,890	-1,008
<i>Charitable activities:</i>					
Support costs	-8,663	-	-2,460	-11,123	-2,111
Administration Costs (incl. staff costs)	-14,050	-	-24,079	-38,129	-35,367
Other	-4,062	-960	-	-5,022	-4,927
<i>Governance costs</i>	-300	-	-	-300	-275
<i>Major expenditure:</i>					
Repairs to church building	-	-54,947	-	-54,947	-38,807
Repairs to other property	-3,804	-	-	-3,804	
Capital purchases, additions	-	-	-		
Loan repayments					
Total resources expended	-131,341	-59,808	-30,004	-221,153	-180,483
Net (outgoing)/incoming resources	-6,129	-13,852	5,985	-13,996	23,845

**STATEMENT OF FUNDS AND ASSETS
YEAR ENDED 31 DECEMBER 2022**

Funds	Closing Balance 31 Dec 21	Increase/(Decrease)	Closing Balance 31-Dec-22
	£	£	£
Unrestricted	46,542	-23,803	22,739
Designated	38,263	3,837	42,100
Restricted	38,512	5,971	44,483
Parochial Fees Adjustment (Unrestricted)	9	148	157
Total Funds	123,326	-13,847	109,479
Assets			
Bank balances			
NatWest PCC General current account	46,498	18,030	64,528
NatWest Fabric Fund current account	7,680	1,605	9,285
CCLA Fabric Fund account	10,375	136	10,511
CCLA Organ Fund account	1,443	19	1,462
CCLA Legacies fund account	57,330	-33,858	23,472
Soldo	0	221	221
Total Assets	123,326	-13,847	109,479

Other Investment Asset

The PCC has 696 shares in the Central Board of Finance Investment Fund relating to the Gransmore Trust. The historic cost was £500. These were valued at £14,380.33 at 31 December 2022 (value at 31 December 2021 £16,299). The interest/dividend receipts on these shares are credited to the Fabric Fund.

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with United Kingdom accounting standards, the statement of recommended practice, (SORP 2005) and the Church of England accounting regulations. The historical cost convention and the receipts and payments basis for accounting were used in 2022. The principal accounting policies have been applied consistently.

The accounts include transactions for which the PCC can be held responsible. They do not include the accounts of other church groups such as Mothers' Union and Girls' Friendly Society which have affiliations to their own parent bodies.

2. FUNDS

- (a) Endowment Fund – Gransmore Trust
The capital in this Fund must be maintained. Only receipts arising from the investment of the endowment may be used. The receipts from the Gransmore Trust are used for maintenance of the church fabric.
- (b) Restricted Funds – Fabric Fund, Chancel Re-ordering Fund and part General Fund.
These funds represent donations and receipts raised for specific works and objects. There are also restricted funds in the General Account. These are donations where the donor has specifically restricted its use.
- (c) Designated Funds – Church hall and Organ Fund.
These are funds set aside out of general funds for specific designated purposes.
- (d) Unrestricted Funds – PCC General and Legacies fund.
These are general funds which can be used for the PCC's ordinary purposes.

3. RESERVES POLICY

The PCC has set a policy of retaining at least 33% of its annual payments budget as free reserves. This is still broadly the current position.

4. LEGACIES

No legacies were received during 2022.

5. EVENTS DURING 2022

There was a Barn Dance which raised money for local charities.

6. PAYMENTS TO CHARITIES

	2021 £	2022 £
CMS for Yanez family	0	2,200
Jane Ingle (Wycliffe) work in Cameroon	1,000	1,000
Jeremy and Vera Butel	1,000	0
Gloucester Foodbank	500	0
Gloucester City Mission	500	500
GARAS	500	1,400
Gloucester Vineyard	500	500
Roots	0	500
Grace Wilson	0	250
Freshers Faire	0	100
Total	4,000	6,450

The Yanez family was due to be paid in December 2021 but this payment will now be made in January 2022.

7. CLERGY EXPENSES

It is the policy of the PCC to reimburse Clergy for out-of-pocket expenses in full.

	2021 £	2022 £
Amount paid to Vicar	1,516	2,331
Amount paid to Curate	0	0
Reader's travelling allowance	300	300

8. FEES PAID TO EXAMINER OF ACCOUNTS

	2021 £	2022 £
Amount paid to David Matthams	300	300

9. PAYMENTS TO EMPLOYEES

	2021 £	2022 £
Children's and Family Worker	19,467	19,872
Clergy Assistant incl. bonus	6,682	8,630
Church Cleaner	2,161	3,858
Total	28,310	32,360

10. PAYMENTS TO PCC MEMBERS (OR CONNECTED PERSONS)

	2021 £	2022 £
Total	0	0

11. CHURCH HALL TRADING ACCOUNT

	2021 £	2022 £
Receipts:		
Hire of hall receipts	6,575	8,186
Total Receipts	6,575	8,186
Expenses:		
Church Hall repairs and maintenance	0	-4,232
Cleaning (including materials)	-1,050	-1,890
Insurance	-960	-960
Utilities	-1,530	-2,011
Total Expenses	-3,540	-9,093
Surplus/Loss on Church Hall	3,035	-907