

ST CATHARINE'S CHURCH

GLOUCESTER

(Charity No. 1132760)

**ANNUAL ACCOUNTS
FOR
2023**

Financial Performance

Receipts from *all accounts* during 2023 totaled £164,559 compared to £207,157 received in 2022. Payments from *all accounts* during 2023 totaled £166,400 compared to £221,153 in 2022. Therefore in 2023 expenditure exceeded income by £1,841.

Looking at the General unrestricted day to day income and expenditure the church was in credit by £9,291 compared to a credit of £11,381 in 2022.

	Balance at 31/12/22 £	Balance at 31/12/23 £	Increase/ decrease for 2023 £
Fabric Fund – Restricted*	19,797	19,672	-125
Organ Fund – Designated	1,462	461	-1,001
Church Hall – Designated	19,234	16,989	-2,245
Children’s Worker (Restricted)	17,524	19,882	2,358
Serve and Share (Restricted)	8,780	9,541	761
Legacies Account (Unrestricted)	23,472	24,224	752
Replacement Boilers (Designated)	479	479	0
Kingsholm School Outreach	7,130	6,600	-530
Soldo Cards (Unrestricted)	221	7	-214
Sports England (Restricted)	0	154	154
Christmas Hampers (Restricted)	0	180	180
General Account (Unrestricted)	11,381	9,291	-2,090
Totals	109,480	107,480	-2,000

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 slightly up on 2022 but we incurred expenditure on kitchen refurbishment and the main hall floor was sanded and resealed. This resulted in a reduction of £2,245 in the hall fund.

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 continues to be very modest in the light of continuing low interest rates during most of 2023.

Regular Giving

58 worshippers took part in the diocesan direct scheme during the year. 32 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	
	2022	End 2023	2022	2023

Diocesan Parish Giving Scheme	54	58	£105	£111
Standing Orders	20	18	£52	£56
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 £7,529 higher than in 2022.

Unrestricted cash on the plate and general donations was up by £569 compared to 2022.

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 a reduction of £54,753 over 2022. This was due mainly to a reduction in major building repairs to the Church roof and new boilers in 2021. Our Parish Share was £85,000 which was an increase of £7,722 on the previous year and continues our objective of avoiding reliance on Diocesan support in the medium term. 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 Catharine's is that we continue to receive good value for money in this regard. One Legacy of £1,000 was received in 2023 with the condition that it was for the Children's Worker.

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

The Hall Fund is a Designated Fund and is accounted for separately. During 2023 the Hall generated an income of £8,587 which was still lower than historical levels but slightly up on last year. Hall hire rates have increased from the beginning of 2024. Expenditure for the year was £10,869 which covered the insurance, gas and electric, cleaner, hall repairs and services and consequently resulted in a slight deficit over the year. A cleaner was employed for most of the year with the existing cleaner leaving towards the end of the year leaving a gap until a new cleaner is recruited.

The Organ Fund is also Designated and with some minor repair and inspection costs the balance reduced to £461 at the end of 2023.

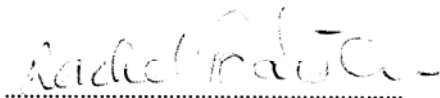
Restricted Funds (funds controlled by donors)

The Fabric Fund has two accounts. The first is a cash day to day account. This account incurred a net reduction of £462 during the year and the balance at the end of the year was £8,823. The second account is invested in an Investment Bank which holds a balance of £10,848. Our full time Children's and Families Outreach Worker, who had done an excellent job, was off long-term sick during the first part of 2023 and then left our employment. There is still some regular giving supporting this work and the intention is to reappoint somebody to a similar position in 2024. This

income combined with the associated cost saving resulted in the fund balance increasing to £19,882 at the year end.

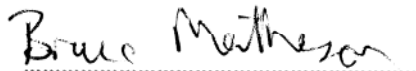
The Serve and Share (SAS) initiative continued with a different set of initiatives responding to changing needs and circumstances including continuing support for refugees with the 'foodbank' activity scaling back. This was in active response to the changing needs of mission within our community. Income was £6,348 and the fund level increased slightly to £9,541 at the year end.

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



Rachel Barton
Churchwarden

Dated: 27/3/24



Bruce Matheson
Churchwarden

Dated: 27/3/24

ST CATHARINE'S GLOUCESTER
PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS
THE YEAR ENDED
31 DECEMBER 2023

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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 2023 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

15th March 2024

ST CATHARINE'S CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2023

	General Fund £	Designated Fund £	Restricted Fund £	2023 £	2022 £
Incoming Resources					
<i>Voluntary Income:</i>					
Planned giving	85,688	-	6,154	91,842	84,545
Collections, donations and other giving	14,816	400	13,733	28,949	63,249
Income Tax recovered	27,056	-	-	27,056	28,544
Legacies			1,000	1,000	
<i>Activities for generating funds</i>					
Magazine/Bookstall sales/Hall Lettings etc.	58	8,151	-	8,209	8,186
Income from other Properties	-	-	-		
Annual Fete/events					
<i>Investment Income:</i>					
Interest & dividends	1,700	32	913	2,645	1,126
<i>Income from charitable activities:</i>					
Parochial fees	1,296	-	-	1,296	1,406
<i>Other incoming resources:</i>					
Insurance claims	2,945	-	-	2,945	
Gain on disposal of fixed assets	-	-	-	-	
Other	617	-	-	617	20,101
Total Incoming Resources	134,176	8,583	21,800	164,559	207,157
Resources Expended					
<i>Charitable activities:</i>					
Donations/Grants to charities	-6,500	-	-	-6,500	-6,450
Mission & Evangelism	-1,432	-	-3,945	-5,377	-5,331
Parish Share	-85,000	-	-	-85,000	-77,278
Clergy expenses	-2,284	-	-	-2,284	-2,331
Church running expenses	-13,146	-4,357	-2,206	-19,709	-14,413
Churchyard maintenance	-343	-	-	-343	-135
Cost of raising funds	-	-1,640	-	-1,640	-1,890
<i>Charitable activities:</i>					
Support costs	-7,919	-467	-8,212	-16,598	-11,123
Administration Costs (inc. staff costs)	-14,207	-	-4,516	-18,723	-38,129
Other	-4,630	-990	-	-5,620	-5,022
<i>Governance costs</i>	-300	-	-	-300	-300
<i>Major expenditure:</i>					
Repairs to church building	-312	-	-	-312	-54,947
Repairs to other property	-	-3,994	-	-3,994	-3,804
Capital purchases, additions	-	-	-		
Loan repayments					
Total resources expended	-136,073	-11,448	-18,879	-166,400	-221,153
Net (outgoing)/incoming resources	-1,897	-2,865	2,921	-1,841	-13,996

STATEMENT OF FUNDS AND ASSETS
YEAR ENDED 31 DECEMBER 2022

Funds	Closing Balance 31 Dec 22	Increase/(Decrease)	Closing Balance 31-Dec-23
	£	£	£
Unrestricted	35,309	-1,787	33,522
Designated	21,150	-3,221	17,929
Restricted	53,021	3,008	56,029
Total Funds	109,480	-2,000	107,480
Assets			
Bank balances			
NatWest PCC General current account	64,528	-1,650	62,878
NatWest Fabric Fund current account	9,285	-462	8,823
CCLA Fabric Fund account	10,512	336	10,848
CCLA Organ Fund account	1,462	-1,001	461
CCLA Legacies fund account	23,472	752	24,224
Soldo	221	25	246
Total Assets	109,480	-2,000	107,480

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 £15,733.29 at 31 December 2023 (value at 31 December 2022 £14,380). 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

A Legacy of £1,000 was received during 2023.

5. EVENTS DURING 2023

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

6. PAYMENTS TO CHARITIES

	2023 £	2022 £
CMS for Yanez family	2,000	2,200
Jane Ingle (Wycliffe) Work in Cameroon	1,000	1,000
Other overseas missionaries	1,000	0
Gloucester City Mission	0	500
GARAS	0	1,400
Gloucester Vineyard (CAP)	0	500
K Ingleby	1,000	0
Roots	500	500
Wycliffe Home missionaries	1,000	0
Youth Intern	0	250
Freshers Fair	0	100
Total	6,500	6,450

7. CLERGY EXPENSES

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

	2023 £	2022 £
Amount paid to Vicar	1,984	2,331
Amount paid to Curate	88	0
Reader's travelling allowance	300	300

8. FEES PAID TO EXAMINER OF ACCOUNTS

	2023 £	2022 £
Amount paid to David Matthams	300	300

9. PAYMENTS TO EMPLOYEES

	2023 £	2022 £
Children's and Family Worker	4,516	19,872
Clergy Assistant incl. bonus	12,829	8,630
Church Cleaner	1,964	3,858
Total	19,309	32,360

10. PAYMENTS TO PCC MEMBERS (OR CONNECTED PERSONS)

	2023	2022
	£	£
Total	0	0

11. CHURCH HALL TRADING ACCOUNT

	2023	2022
	£	£
Receipts:		
Hire of hall receipts	8,587	8,186
Total Receipts	8,587	8,186
Expenses:		
Church Hall repairs and maintenance	-6,121	-4,232
Cleaning (including materials)	-1,640	-1,890
Insurance	-990	-960
Utilities	-2,118	-2,011
Total Expenses	-10,869	-9,093
Surplus/Loss on Church Hall	-2,282	-907