THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST NICOLAS SPALDING

England & Wales · Charity number 1132847

Details

Other names	ST MARY & ST NICOLAS PCC, SPALDING
Status	Registered
Legal form	Previously excepted
Registered	2009-11-21
Register	View on the Charity Commission register

Contact

Address	1 Halmer Gate Spalding PE11 2DR
Phone	01775722772
Email	parish.office@stmaryandstnicolas.org.uk
Website	www.stmaryandstnicolas.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. Sacred space open daily for prayer and contemplation. Pastoral work, such as visiting the sick and bereaved. Teaching of Christianity through sermons and courses. Taking of religious assemblies in schools. Provision of youth work with a Christian ethos. Supporting other charities in the UK and overseas.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£150,331	£157,484	-	-
2023-12-31	£152,087	£151,720	-	-
2022-12-31	£185,858	£214,182	-	-
2021-12-31	£167,309	£195,948	-	-
2020-12-31	£160,276	£182,534	-	-

Trustees

Name	Role	Appointed
Rev Robert Thomas Parker-McGee	Chair	2025-07-22
Ann Rebecca Cadwallader BA		2024-05-07
Dr Sarah Chadd		2023-05-24
Ian Stuart Wright		2024-05-07
JOHN ALEC DESILVA HOLMES		
Jean Hill		2014-04-28
Julie Laithwaite		2017-05-22
Melanie Jane Sharp		2023-05-24
Neil Andrew Sharp		2025-05-06
Oliver David Abrams		2024-05-07
Paul Barrie Coleman BA Hons		2024-05-07
Rebecca Ann Harris BA		2025-05-06
Valerie Sheila Fairbanks		2017-05-22

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST NICOLA

England & Wales - Charity number 1132847

Accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING
CHARITY COMMISSION REGISTERED NUMBER 1132847

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL

For the year ended 31st December 2024

Incumbent:

"In Vacancy"
The Parsonage
1 Halmer Gate
Spalding
PE11 2DR

Independent examiner:

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
PE11 1AF

THE PARISH OF ST MARY AND ST NICOLAS SPALDING

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024

Mission Statement

We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.

Administrative information

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2024 until the date of the Annual Parochial Church Meeting are:

Incumbent: The Revd John Bennett *(Chair, retired June 2024)*

Other clergy: The Revd Aileen Workman *(Associate Vicar, retired January 2024)*

Reader: Mrs Sue Slater

Wardens: Mrs Penny Adams *(resigned March 2024)*, Mrs Valerie Fairbanks, Mrs Jean Hill *(Lay vice chair)*

General Synod representative: Mrs Sue Slater

Representatives on the Elloe West Deanery Synod elected May 2024 retiring 2026:
Mrs Melanie Sharp; Mrs Sue Slater (*ex officio)*

Elected members:

Retired in 2024 Mrs Valerie Fairbanks, Mr John Holmes and Mrs Julie Laithwaite

Retiring in 2025 Mrs Wendy Chew, Mr Paul Coleman and Mr John Holmes

Retiring in 2026 Dr Sarah Chadd, Mrs Robyn Firth and Mr Nicholas Pitts

Retiring in 2027 Mr Oliver Abrams, Mrs Ann Cadwallader, Mrs Julie Laithwaite and Mr Ian Wright

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees and teams including:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of The Vista Hall
    a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Vista Hall. It oversees the public and church use of the hall.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

Objectives and activities

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

The parish is part of the Deanery of Elloe West. It is a member of the Spalding group of parishes, with St Paul's and St John the Baptist. The church is now also a member of the Spalding Local Mission Partnership, which also includes churches in the Glen, Gosberton and Weston groups.

The PCC cooperates with joint ecumenical activities.

Connected charity

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity.

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove (previously occupied by the Associate Vicar but now a private let)and 6 Chambers Court (previously leased to the Diocese and occupied by the curate but now a private let). They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall. As Patrons, the Feoffees present a new incumbent to the bishop.

Achievements and performance

Church attendance

Following revision in 2024, there were 163 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be renewed in advance of the 2024 APCM.

There is a Parish Eucharist at 10.30am on a Sunday morning which continues to be livestreamed as well as being available afterwards online and Sung Evensong at 6.30pm. Average weekly attendance, is estimated to be 105 adults and 35 under 16's. The number of people regularly engaging with the livestreamed/recorded worship is estimated to be about 6 but the livestreams are accessed by a larger number of people.

Review of the year

1 The Church has continued to develop, and the report reflects this.

2 Church meetings are held regularly, and attendance was good.

3 The PCC has continued to engage with the Diocese of Lincoln's 'Time to Change Together' initiative. The PCC reviewed its previous decision to be a Type 2 - Local Mission church and in June 2024 and revised this to become a Type 1 - Key Mission Church. The Parish paid a Covenant pledge of £25,000 p.a and this covers the cost of ministry as well as contributing to the common fund. The Parish is working alongside other parishes in the development of Local Mission Partnerships.

4 Aileen Workman retired as Associate Vicar at the end of January 2024. This part-time post was funded by the Feoffees.

5 Revd John Bennett retired at the end of June 2024 after serving in the Parish for just over 14 years. On the morning of 30th June there was service to celebrate Revd John Bennett's 40th anniversary of ordination, followed later in the day by tea and a farewell Evensong service. The Parish will miss both John and his wife, Mary's contributions to parish life and wishes them well in their retirement.

6 During the resulting interregnum, the Parish has been generously supported by local retired clergy Revd Michael Bullock, Revd Ian Walters and Revd Pat Willson as well as Revd Greg Bannister and Revd Richard Knowles from Spalding, St John. In October 2024, Revd Canon Darren McFarland was appointed as Interim Minister on a part-time basis. The PCC are very grateful to the Diocese, particularly Bishop Nicholas for facilitating this as well as the Spalding Rectory Feoffees for funding this appointment.

7 The process of appointing a new Vicar of Spalding began in March 2024 with a meeting with Bishop Nicholas. Over the following months a Parish Profile was produced, the vacancy was advertised in September with interviews in November. In January 2025, it was announced that the Revd Robert Parker-McGee had been appointed. Currently working as rector of the Box River Benefice in the Diocese of St Edmundsbury and Ipswich, he will be licensed at a service on 22nd July 2025. The Parish is excited to begin working with the new incumbent.

8 Mrs Sue Slater renewed her Permission to Officiate to preach and lead worship as a Reader in the parish but due to health issues has not been able to assist in recent months. Dr Peter Gorton, who was a Reader in the Parish for over 30 years sadly died in September 2024.

Parish lay ministers

9 Jean Hill (Parish visitor) continues as an Authorised Lay Minister, Sue Houghton as the Baptism Co-ordinator and Claire Dickens as head server.

The church building, its development, maintenance and ornaments

10 Essential routine maintenance and repair has continued. Planning for a replacement heating system is still a priority. In addition to the above, the Quinquennial Inspection was carried out and the report received identifies the need for significant work to the spire as well as more routine maintenance of exterior stonework and roofing. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds and grants will be sought for the larger repair costs.

The Vista Hall

11 The Hall continues to be a popular venue and hosts a variety of regular exercise, martial arts, dance and sports classes as well as social groups and societies. The Hall is also available to hire for private parties and events. The PCC thanks, Mr Jim Lloyd for his work as volunteer caretaker.

This year has seen only routine maintenance and repair work, but further refurbishment work is being planned for 2025 and beyond.

Letting income for the 12 months of 2024 was £23,012 with expenditure of £23,401 resulting in a small deficit on the year. The Hall Management Committee paid for its share of the insurance premium (£1,000) and waived the PCC contribution for the use of the Hall for Church activities. The year-end fund balance was £20,193.

Ministry amongst children and young people

12 The PCC is committed to offering music as a means of outreach to children, young people and their families. This work is led by Nicholas Pitts, Director of Music who is supported by Alexandra Stacey (Director of the Girls' choir) and David Bishop (Assistant Organist).

The Choir, comprising a total of over 70 men, women, boys and girls sing every Sunday at the 10.30am Parish Eucharist service and at Evensong. Several families of children in the choir attend worship.

The associated Choir Club which runs every Wednesday afternoon provides a range of activities and outings throughout the year for the approximately 40 boys and girls. These activities are funded in full to enable everyone to participate. The Church is very grateful to the team of volunteers who supervise at the club.

Discipleship

13 An open discussion group, 'Godly Conversations' was held in church again during Lent. The weekly meetings were well attended and much appreciated.

Outreach

14 Once again, the town held a Flower Parade in May. This event was very well attended, and the church was decorated and offered a welcome to many visitors.

15 The volunteer co-ordinator role was introduced in 2023 to give volunteering opportunities to people of all ages and backgrounds to support them in their personal and career development and to broaden what the church can offer to the wider community. Over the past year existing teams, such as the church shop, cleaners and flower arrangers have gained some new recruits. Plans to create a wildlife area in the church grounds, have given additional opportunities to work with schools and young people undertaking Duke of Edinburgh awards. We have also created monthly Tea and Cake drop-in sessions and a Card Making Craft Group which gives people a warm, safe and supportive environment in which to come and share skills.

16 St Mary & St Nicolas was selected to host one of the Royal Foundation Carols Services in December 2024.

Occasional offices

17 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (26), marriages (3) and funerals (13 in church and a further 3 at Crematoria or the Cemetery) continue. There has been an ongoing decline in the number of funerals conducted by clergy.

Relationship with schools

18 We welcomed groups from various schools in the district for educational visits and Spalding schools came to the church for Christmas services during December 2024. Over 3,400 students, staff and parents attended these services. Clergy attended and led Collective Worship at Spalding Parish Church School (until June 2024) and Ayscoughfee School (until January 2024). These links are important and it is hoped that they will continue once the new incumbent in in post.

Ecumenical relations

19 St Mary and St Nicolas participated in the Good Friday walk of witness.

Members of our church have continued to assist with the Agape Food Bank throughout 2024. The church has continued to make significant financial contributions to this project as part of its mission giving.

Other matters considered by the PCC

20 We have a dedicated membership of 20 members of the Mothers' Union managed by Branch Leader, Jean Hill. Members meet on the second Monday of each month in The Vista Hall. Each meeting begins with prayers followed by a visiting speaker. There is a meal once a year usually in January and Afternoon Tea in September.

21. The Parish continues to produce a weekly notice sheet as well as having an up-to-date website and good social media (Facebook) presence. The Vicar produced a bi-monthly round-up of information and news as "Notes from the Parsonage" and the Churchwardens have continued to produce something similar, as required, during the vacancy.

22 Dr Sarah Chadd continued to provide administrative, secretarial and financial/accounting support to the PCC and its sub-committees in her role as Parish Administrator. Julie Laithwaite takes the lead on weddings and baptisms as well as being key in managing Hall bookings. Maxine Arnott, Julie Laithwaite and Sarah Chadd cover Monday, Tuesday, Wednesday and Friday mornings in the office and provide administrative support to Spalding, St Paul as well as St Mary & St Nicolas.

23 Safeguarding

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have continued to work with the Diocese to manage a Safeguarding Agreement arising from a serious incident in 2022. A disclosure received in late 2024 resulted in action being taken with the assistance of the Diocesan Safeguarding Team. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

24 *Financial review*

Total receipts on ordinary, unrestricted funds were £99,659 (2023 £94,601) and are detailed in the attached financial statements. Total Planned Giving was £41,488 (2023 £44,304). The Gift Aid recovered on all eligible donations was £11,229 (2023 £11,651). The majority of the remaining income comprised a grant of £25,000 (2023 £15,000) from the Spalding Rectory Feoffees and fees of £4,768 (2023 £5,289).

The agreed Covenant Pledge for 2024 of £25,000 was paid in full.

A total of £5,500 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's Society and internationally Mothers' Union, CMS, USPG together with £1,000 donated to Christian Aid in response to appeals made by the Disasters Emergency Committee and a further £1,000 out of the Mission Fund.

The net result for the year was a surplus of income over expenditure in the unrestricted fund of £2,152 (2023 deficit £14,575). There was a deficit of income over expenditure on the restricted funds of £17,004 (2023 surplus £14,880) and there was a surplus of income over expenditure on the endowment funds of £12,945 (2023 surplus £10,699).

Reserves policy

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy is updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the Quinquennial Inspection report.

Fund balances are held in the CBF Church of England Investment Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

In conclusion

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish, and we are confident that this will continue and grow during the forthcoming Vacancy.

On behalf of the PCC,



Mrs Jean Hill (Lay Vice chair)

27th April 2025

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31ST DECEMBER 2024

I report on the accounts of the PCC for the year ended 31 December 2024 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the PCC's members, 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 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 charity as required in section 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 the 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.

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
PE11 1AF

Date: 28th April 2025

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	93,677	267		93,944	98,842
Other voluntary incoming resources	2b	750			750	3,329
Charitable and ancillary trading	2c	5,232	33,176		38,408	37,979
Investment income	2d		5,670	10,325	15,995	10,646
Other income	2e		1,234		1,234	1,291
TOTAL		99,659	40,347	10,325	150,331	152,087
EXPENDITURE						
Costs of raising funds						
Charitable activities	3b	92,007	59,977		151,984	145,220
Grants	3c	5,500			5,500	6,500
TOTAL		97,507	59,977		157,484	151,720
(LOSSES)/GAINS ON INVESTMENTS - unrealised			2,626	2,620	5,246	10,637
NET INCOME/EXPENDITURE		2,152	(17,004)	12,945	(1,907)	11,004
Transfers between funds			10,325	(10,325)		
NET MOVEMENT IN FUNDS		2,152	(6,679)	2,620	(1,907)	11,004
RECONCILIATION OF FUNDS						
TOTAL FUNDS AT 1ST JANUARY 2024		3,830	228,543	140,823	373,196	362,192
TOTAL FUNDS AT 31ST DECEMBER 2024		5,982	221,864	143,443	371,289	373,196

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

BALANCE SHEET
as at 31st December 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	268,282	263,036
		285,582	280,336
CURRENT ASSETS			
Stock		854	854
Debtors	6	7,070	5,495
Cash at bank and in hand		81,914	90,446
		89,838	96,795
LIABILITIES: AMOUNT FALLING DUE WITHIN ONE YEAR	7	4,131	3,935
NET CURRENT ASSETS		85,707	92,860
NET ASSETS		371,289	373,196
FUNDS			
Unrestricted	9a	5,982	3,830
Restricted	9b	221,864	228,543
Endowment	9c	143,443	140,823
		371,289	373,196

Approved by the Parochial Church Council on 27th April 2025 and signed on its behalf by:

..... Jean Hill (Lay Vice Chair)

..... Melvyn Price (Treasurer)

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable In the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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 unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the Income will be received,

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income Is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and It Is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail Is given in the Trustees' Annual Report.

1 ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset,

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is Included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Charitable expenditure comprises those costs incurred by the charity In the delivery of its activities and services for its beneficiaries.

Governance costs Include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1 ACCOUNTING POLICIES (continued)

Support cost allocation (continued)

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Other buildings

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2024 in excess of 50 years.

Heritage assets

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture, due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

1 ACCOUNTING POLICIES (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out In the notes to the financial statements.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

2 INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	2023
	£	£	£	£	£
2a Donations and legacies					
Planned giving					
Envelopes	6,812			6,812	7,437
Bankers orders	34,676			34,676	36,867
Income tax recovered	11,229			11,229	11,651
Plate collections at services	5,268			5,268	4,742
Legacies					
Sundry donations	35,692	267		35,959	38,145
	93,677	267		93,944	98,842
2b Other voluntary income					
Grants	750			750	3,329
Fetes and other fund raising events					
	750			750	3,329
2c Charitable and ancillary trading income					
Shop and Heating fund	464	799		1,263	3,584
Choir fund		6,088		6,088	3,295
Church Hall lettings		26,269		26,269	25,746
Fees	4,768	20		4,788	5,354
	5,232	33,176		38,408	37,979
2d Income from investments					
Dividends and interest		5,670	10,325	15,995	10,646
Realised gains					
		5,670	10,325	15,995	10,646
2e Other income					
Value Added Tax recovered		1,234		1,234	1,291
		1,234		1,234	1,291
TOTAL INCOME	99,659	40,347	10,325	150,331	152,087

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
3a Costs of raising funds					
Fetes and other fund raising events					
3b Charitable activities					
Directly relating to the work of the church					
Ministry: parish share	25,000			25,000	25,000
clergy travelling expenses	1,915			1,915	583
Church running expenses	7,960	10,738		18,698	24,572
Church maintenance	567			567	198
Fabric fund expenditure		17,830		17,830	11,892
Children and youth groups	4,895	5,584		10,479	7,589
Shop expenditure	460			460	300
Church yard maintenance	3,822			3,822	3,480
Church Hall running costs		25,495		25,495	27,518
Organists and choir masters	17,393			17,393	11,959
Sacristan	363			363	360
	62,375	59,647		122,022	113,451
Management and administration					
Printing, stationery and copier	1,754			1,754	1,859
Printing tidings					2,080
Postage	52			52	79
Parish office assistants	9,984			9,984	8,516
Parish administrator	11,683			11,683	10,571
Telephone	1,469			1,469	2,019
Subscriptions	328			328	312
Parish office running expenses	1,013			1,013	1,885
Refuse collection	146			146	490
Miscellaneous expenses	2,102			2,102	1,438
Computer and software	1,101			1,101	720
Heating fund prizes		330		330	775
Use of Hall					720
Independent examiner's fee					305
	29,632	330		29,962	31,769
	92,007	59,977		151,984	145,220
3c Grants					
Missionary and charitable giving	5,500			5,500	6,500
TOTAL EXPENDITURE	97,507	59,977		157,484	151,720

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

4 FIXED ASSETS

4a Tangible fixed assets

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31st December 2024 is £2,036,000 (2023 £1,973,000).

4b Investments

Investments are shown at market value. The historical cost of investments held at 31st December 2024 is £82,552 (2023 £82,552).

5 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	2023
	£	£	£	£	£
Fixed assets		142,139	143,443	285,582	280,336
Current assets	10,115	79,725		89,840	96,795
Current liabilities	(4,133)			(4,133)	(3,935)
Fund balance	5,982	221,864	143,443	371,289	373,196

6 DEBTORS

	2024	2023
	£	£
Income tax recoverable	1,618	1,634
Prepayments and accrued income	5,452	3,861
	7,070	5,495

7 LIABILITIES: AMOUNTS FALLING DUE IN ONE YEAR

	2024	2023
	£	£
Accruals	4,131	3,935
	4,131	3,935

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

8 EMPLOYEE EMOLUMENTS

	2024	2023
	£	£
Salaries	27,870	24,763
	27,870	24,763

During the year the PCC employed a parish administrator, two parish office assistants and a church hall cleaner.

Organists and sacristan were self-employed.

9 FUND MOVEMENTS 2024

	Balance 01/01/024	Funds added	Funds used	Investments	Funds transferred	Balance 31/12/2024
	£	£	£	£	£	£
a Unrestricted						
PCC general	3,830	99,659	(97,507)			5,982
	3,830	99,659	(97,507)			5,982
b Restricted						
Church Hall	36,260	26,269	(25,495)			37,034
Fabric	181,547	6,618	(28,568)	2,626	10,325	172,548
Youth work	4,219	286				4,505
Belfry	136	287				423
Choir	3,541	6,088	(5,584)			4,045
Heating fund	2,840	799	(330)			3,309
	228,543	40,347	(59,977)	2,626	10,325	221,864
c Endowment						
Fabric	138,823	10,250		2,620	(10,250)	141,443
Richardson Trust	2,000	75			(75)	2,000
	140,823	10,325		2,620	(10,325)	143,443
Combined funds total	373,196	150,331	(157,484)	5,246		371,289

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

9 FUND MOVEMENTS 2023

	Balance 01/01/2023	Funds added	Funds used	Investments	Funds transferred	Balance 31/12/2023
	£	£	£	£	£	£
a Unrestricted						
PCC general	18,405	94,601	(109,176)			3,830
	18,405	94,601	(109,176)			3,830
b Restricted						
Church Hall	23,032	40,746	(27,518)			36,260
Fabric	174,686	4,699	(11,892)	6,996	7,058	181,547
Youth work	4,039	180				4,219
Belfry	41	95				136
Choir	2,605	3,295	(2,359)			3,541
Heating fund	2,202	1,413	(775)			2,840
	206,605	50,428	(42,544)	6,996	7,058	228,543
c Endowment						
Fabric	135,182	6,998		3,641	(6,998)	138,823
Richardson Trust	2,000	60			(60)	2,000
	137,182	7,058		3,641	(7,058)	140,823
Combined funds total	362,192	152,087	(151,720)	10,637		373,196

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST NICOLA

England & Wales - Charity number 1132847

Accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING
CHARITY COMMISSION REGISTERED NUMBER 1132847

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL

For the year ended 31st December 2023

Incumbent:

The Rev'd J D Bennett
The Parsonage
1 Halmer Gate
Spalding
PE11 2DR

Independent examiner:

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
PE11 1AF

THE PARISH OF ST MARY AND ST NICOLAS SPALDING

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023

Mission Statement

We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.

Administrative information

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2023 until the date of the Annual Parochial Church Meeting are:

Incumbent: The Revd John Bennett *(Chair)*

Other clergy: The Revd Aileen Workman *(Associate Vicar, retired January 2024)*

Reader: Mrs Sue Slater

Wardens: Mrs Jean Hill *(Lay vice chair)* and Mrs Penny Adams *(resigned March 2024)*

General Synod representative: Mrs Sue Slater

Representatives on the Elloe West Deanery Synod elected October 2020 retired 2023:
Mr David Clements (currently no elected representatives); Mrs Sue Slater (*ex officio)*

Elected members:

Retired in 2023 Mr Robert Molson and Mr Nicholas Pitts

Retiring in 2024 Mrs Valerie Fairbanks, Mr John Holmes and Mrs Julie Laithwaite

Retiring in 2025 Mrs Wendy Chew

Retiring in 2026 Dr Sarah Chadd, Mrs Robyn Firth, Mr Nicholas Pitts and Mrs Melanie Sharp

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees and teams including:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It meets before each PCC to agree an agenda
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of St Nicolas Church Hall, The Vista
    a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Church Hall. It oversees the public and church use of the hall.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

Objectives and activities

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

The parish is part of the Deanery of Elloe West. It is a member of the Spalding group of parishes, with St Paul's and St John the Baptist. The church is now also a member of the Spalding Local Mission Partnership, which also includes churches in the Glen, Gosberton and Weston groups.

The PCC cooperates with joint ecumenical activities.

Connected charity

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity.

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove and 6 Chambers Court (previously leased to the Diocese and occupied by the curate but now a private let). They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall. As Patrons, the Feoffees present a new incumbent to the bishop.

Achievements and performance

Church attendance

Following revision in 2023, there were 161 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be revised in advance of the 2024 APCM.

Attendance throughout the year has continued to improve following the impact of the Coronavirus pandemic. There is a service at 10.30am on a Sunday morning which continues to be livestreamed as well as being available afterwards on line and Evensong at 6.30pm. Average weekly attendance, is estimated to be 138 (75 in 2022) adults and 24 (15 in 2022) under 16's. The number of people continuing to regularly engaging with the livestreamed/recorded worship is estimated to be about 6 but the livestreams are accessed by a larger number of people.

Review of the year

1 The Church has continued to recover after the impact of the Coronavirus pandemic and the report reflects this.

2 Church meetings have continued and attendance was good.

3 The PCC has continued to engage with the Diocese of Lincoln's 'Time to Change Together' initiative. The PCC reviewed and confirmed its decision to identify as a Type 2 Local Mission church. The Parish paid a Covenant pledge of £25,000 p.a and this covers the cost of ministry as well as contributing to the common fund. The Parish is working alongside other parishes in the development of Local Mission Partnerships.

4 Aileen Workman continued as Associate Vicar but retired at the end of January 2024. This part-time post was funded by the Feoffees. Revd Michael Bullock assists when he is not ministering in the Diocese of Europe. Mrs Sue Slater renewed her Permission to Officiate to preach and lead worship as a Reader in the parish. Due to health issues Dr Peter Gorton has ceased to hold PTO as a Reader.

Parish lay ministers

5 Jean Hill (Parish visitor) continues as an Authorised Lay Minister, Sue Houghton as the Baptism Co-ordinator and Claire Dickens as head server.

The church building, its development, maintenance and ornaments

6 Essential routine maintenance and repair has continued. Long planned work to clean the Elizabeth Johnson memorial and undertake conservation of a number of floor ledgers was completed. The cleaning of the Johnson memorial was funded out of the Brassington legacy. The remainder of this legacy will be used to fund bespoke storage for church linen and altar frontals. With further problems with the boilers, gas supply pipes and water pipe leaks, planning for a replacement heating system is a priority. The DAC heating has advised that a Building Services Consulting Engineer be appointed to carry out a heat loss calculation, provide budget prices and energy usage figures. In addition to the above, the Quinquennial Inspection has been carried out with the report is pending and there will be work arising from this. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds and grants will be sought for the larger repair costs.

The Vista Hall

7 The Hall continues to be a popular venue and hosts a variety of regular exercise and martial arts classes as well as social groups and societies. The Hall is also available to hire for private parties.

Improvement work has continued with metal framed windows in the Green room and smaller high-level windows in the Main Hall replaced. This work was completed earlier than planned due to a generous grant to cover the costs from the Spalding Rectory Feoffees.

In addition to the Feoffees' grant, letting income for the year was £25,746 with expenditure of £27,518. The year-end fund balance was £36,260.

The Hall Committee will continue to refurbish the building as funds allow. The future of the heating system will be considered alongside that of the church.

Ministry amongst children and young people

8 The PCC is committed to offering music as a means of outreach to children, young people and their families. In addition, to the recruitment of Alexandra Stacey as Director of the Girls' choir, Mr David Bishop was appointed as Assistant Organist.

Following visits to four local primary schools in September, over 50 boys and girls were newly recruited to the Choir. After the initial influx this has settled at 30. The Choir, comprising a total of over 70 men, women, boys and girls sing every Sunday at the 10.30am Eucharist service and at Evensong. Several families of children in the choir attend worship and this has resulted in the ongoing increase in attendance.

The associated Choir Club which runs every Wednesday afternoon provides a range of activities and outings throughout the year. The Church is very grateful to the team of volunteers who supervise at the club.

Discipleship

9 An open discussion group, 'Godly Conversations' was held in church during Lent. The weekly meetings were well attended and much appreciated.

'Talk around the Table' was a new initiative at Choir Club enabling the young people to ask questions about faith.

A total of 4 adults (including some choir parents) and 3 children were confirmed in October.

Outreach

10 For the first time in over 10 years, the town held a Flower Parade in May. This event which occurred a week after the Coronation was very well attended and the church was decorated and offered a welcome to many visitors.

A garden party was held in August and despite, in fact perhaps because of, terrible weather was a great success with hospitality (refreshments and activities) offered to a large number of both church members and passers-by.

An event (Christ the King) was held in Church to coincide with activities in the town associated with the switching on of the Christmas lights in late November. The Church was decorated with greenery including a large Christmas tree, nativity sets and lights and offered refreshments and family craft activities.

Occasional offices

11 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (35), marriages (6) and funerals (9 in church and a further 15 at Crematoria or the Cemetery) continue. There has been a decline in the number of funerals conducted by clergy since the pandemic.

Relationship with schools

12 We welcomed groups from various schools in the district for educational visits and Spalding schools came to the church for Christmas services during December 2023. Over 2,900 students, staff and parents attended these services. Clergy attended and led Collective Worship at Spalding Parish Church School and Ayscoughfee School. The relationship with Spalding Parish Church School remains important.

Ecumenical relations

13 St Mary and St Nicolas has been a member of Spalding and District Churches Together for many years but the group has not resumed its meetings following the pandemic although events, such as the Good Friday walk of witness, still occur.

Members of our church have continued to assist with the Agape Food Bank throughout 2023. The church has continued to make significant financial contributions to this project as part of its mission giving.

Other matters considered by the PCC

14 During 2023, the decision was made to stop the publication of the parish magazine, Tidings. This was due to increasing costs, dwindling subscriptions and a lack of people to create and edit content as well to co-ordinate distribution and management of the finances.

The Parish continues to produce a weekly notice sheet as well as having an up to date website and good social media (Facebook) presence. The Vicar will produce a bi-monthly round-up of information and news as "Notes from the Parsonage".

15 Dr Sarah Chadd continued to provide administrative, secretarial and financial/accounting support to the PCC and its sub-committees in her role as Parish Administrator. Maxine Arnott was appointed in February 2023 to work in the Parish Office and as well as with volunteers. As a result, an event to thank the 90 + volunteers has been held as well

as an open day for people to explore the volunteering opportunities. A number of new people have become involved in a variety of activities including, cleaning, churchyard maintenance, hospitality and the church shop. Plans are in place for 2024 enabling students from local primary and secondary schools to get involved in developing an area of the church yard for wildlife. Maxine Arnott, Julie Laithwaite and Sarah Chadd cover Monday, Tuesday, Wednesday and Friday mornings in the office.

16 Safeguarding

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have continued to work with the Diocese and local police following the report of a serious incident in 2022. There is ongoing work with the Diocesan Safeguarding team to manage a number of Safer Churches Agreements. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

17 *Financial review*

Total receipts on ordinary, unrestricted funds were £94,601 (2022 £102,059) and are detailed in the attached financial statements. Total Planned Giving was £44,304 (2022 £56,384). The Gift Aid recovered on all eligible donations was £11,651 (2022 £10,215). The majority of the remaining income comprised a grant of £15,000 (2022 £15,000) from the Spalding Rectory Feoffees and fees of £5,289 (2022 £5,288).

The agreed Covenant Pledge for 2023 of £25,000 was paid in full.

A total of £6,500 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's Society and internationally Mothers' Union, CMS, USPG together with £1,000 donated to Christian Aid in response to appeals made by the Disasters Emergency Committee and a further £1,000 out of the Mission Fund.

The net result for the year was a deficit of income over expenditure in the unrestricted fund of £14,575 (2022 surplus £14,890). There was an surplus of income over expenditure on the restricted funds of £14,880 (2022 deficit £57,467) and there was a surplus of income over expenditure on the endowment funds of £10,699 (2022 deficit £9,266).

Reserves policy

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy is updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the Quinquennial Inspection report.

Fund balances are held in the CBF Church of England Deposit Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

In conclusion

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish, and we are confident that this will continue and grow during the forthcoming Vacancy.

On behalf of the PCC,



Revd John Bennett

Vicar

28th April 2024

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31ST DECEMBER 2023

I report on the accounts of the PCC for the year ended 31 December 2023 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the PCC's members, 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 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 charity as required in section 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 the 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.

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
PE11 1AF

Date: 30th April 2024

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2023

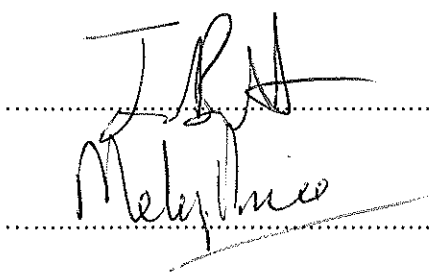
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	83,812	15,030		98,842	125,010
Other voluntary incoming resources	2b	3,329			3,329	750
Charitable and ancillary trading	2c	7,460	30,519		37,979	30,336
Investment income	2d		3,588	7,058	10,646	9,152
Other income	2e		1,291		1,291	17,670
TOTAL		94,601	50,428	7,058	152,087	182,918
EXPENDITURE						
Costs of raising funds						
Charitable activities	3b	102,676	42,544		145,220	205,482
Grants	3c	6,500			6,500	5,760
TOTAL		109,176	42,544		151,720	211,242
(LOSSES)/GAINS ON INVESTMENTS						
- unrealised			6,996	3,641	10,637	(23,519)
NET INCOME/EXPENDITURE		(14,575)	14,880	10,699	11,004	(51,843)
Transfers between funds			7,058	(7,058)		
NET MOVEMENT IN FUNDS		(14,575)	21,938	3,641	11,004	(51,843)
RECONCILIATION OF FUNDS						
TOTAL FUNDS AT 1ST JANUARY 2023		18,405	206,605	137,182	362,192	414,035
TOTAL FUNDS AT 31ST DECEMBER 2023		3,830	228,543	140,823	373,196	362,192

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

BALANCE SHEET
as at 31st December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	263,036	252,399
		280,336	269,699
CURRENT ASSETS			
Stock		854	1,154
Debtors	6	5,495	3,479
Cash at bank and in hand		90,446	88,461
		96,795	93,094
LIABILITIES: AMOUNT FALLING DUE WITHIN ONE YEAR	7	3,935	601
NET CURRENT ASSETS		92,860	92,493
NET ASSETS		373,196	362,192
FUNDS			
Unrestricted	9a	3,830	18,405
Restricted	9b	228,543	206,605
Endowment	9c	140,823	137,182
		373,196	362,192

Approved by the Parochial Church Council on 28th April 2024 and signed on its behalf by:



..... Rev'd John Bennett (Chairman)

..... Melvyn Price (Treasurer)

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable In the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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 unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the Income will be received,

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income Is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and It Is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail Is given in the Trustees' Annual Report.

1 ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset,

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is Included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Charitable expenditure comprises those costs incurred by the charity In the delivery of its activities and services for its beneficiaries.

Governance costs Include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

1 ACCOUNTING POLICIES (continued)

Support cost allocation (continued)

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Other buildings

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2022 in excess of 50 years.

Heritage assets

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture, due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

1 ACCOUNTING POLICIES (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out In the notes to the financial statements.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
2a Donations and legacies					
Planned giving					
Envelopes	7,437			7,437	6,999
Bankers orders	36,867			36,867	49,385
Income tax recovered	11,651			11,651	10,215
Plate collections at services	4,742			4,742	3,986
Legacies					
Sundry donations	23,115	15,030		38,145	54,425
	83,812	15,030		98,842	125,010
2b Other voluntary income					
Grants	3,329			3,329	750
Fetes and other fund raising events					
	3,329			3,329	750
2c Charitable and ancillary trading income					
Shop, tidings and 200 Club	2,171	1,413		3,584	4,222
Choir fund		3,295		3,295	2,468
Church Hall lettings		25,746		25,746	18,358
Fees	5,289	65		5,354	5,288
	7,460	30,519		37,979	30,336
2d Income from investments					
Dividends and interest		3,588	7,058	10,646	9,152
Realised gains					
		3,588	7,058	10,646	9,152
2e Other income					
Value Added Tax recovered		1,291		1,291	17,670
		1,291		1,291	17,670
TOTAL INCOME	94,601	50,428	7,058	152,087	182,918

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
3a Costs of raising funds					
Fetes and other fund raising events					
3b Charitable activities					
Directly relating to the work of the church					
Ministry: parish share	25,000			25,000	20,000
clergy travelling expenses	583			583	720
Church running expenses	24,572			24,572	20,473
Church maintenance	198			198	628
Fabric fund expenditure		11,892		11,892	72,108
Children and youth groups	5,230	2,359		7,589	7,514
Shop expenditure	300			300	500
Church yard maintenance	3,480			3,480	360
Church Hall running costs		27,518		27,518	48,130
Organists and choir masters	11,959			11,959	7,776
Sacristan	360			360	327
	71,682	41,769		113,451	178,536
Management and administration					
Printing, stationery and copier	1,859			1,859	1,966
Printing tidings	2,080			2,080	1,931
Postage	79			79	96
Parish office assistants	8,516			8,516	5,415
Parish administrator	10,571			10,571	9,651
Telephone	2,019			2,019	1,773
Subscriptions	312			312	291
Parish office running expenses	1,885			1,885	980
Refuse collection	490			490	252
Miscellaneous expenses	2,158			2,158	2,543
200 Club prizes		775		775	1,040
Use of Hall	720			720	720
Independent examiner's fee	305			305	288
	30,994	775		31,769	26,946
	102,676	42,544		145,220	205,482
3c Grants					
Missionary and charitable giving	6,500			6,500	5,760
TOTAL EXPENDITURE	109,176	42,544		151,720	211,242

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

4 FIXED ASSETS

4a Tangible fixed assets

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31st December 2023 is £1,973,000 (2022 £2,960,000).

4b Investments

Investments are shown at market value. The historical cost of investments held at 31st December 2023 is £82,552 (2022 £82,552).

5 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	2022
	£	£	£	£	£
Fixed assets		139,513	140,823	280,336	269,699
Current assets	7,765	89,030		96,795	93,094
Current liabilities	(3,935)			(3,935)	(601)
Fund balance	3,830	228,543	140,823	373,196	362,192

6 DEBTORS

	2023	2022
	£	£
Income tax recoverable	1,634	1,631
Prepayments and accrued income	3,861	1,848
	5,495	3,479

7 LIABILITIES: AMOUNTS FALLING DUE IN ONE YEAR

	2023	2022
	£	£
Accruals	3,935	601
	3,935	601

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

8 EMPLOYEE EMOLUMENTS

	2023 £	2022 £
Salaries	24,763	20,844
	24,763	20,844

During the year the PCC employed a parish administrator, two parish office assistants and a church hall cleaner.

Organists and sacristan were self-employed.

9 FUND MOVEMENTS 2023

	Balance 01/01/023 £	Funds added £	Funds used £	Investments £	Funds transferred £	Balance 31/12/2023 £
a Unrestricted						
PCC general	18,405	94,601	(109,176)			3,830
	18,405	94,601	(109,176)			3,830
b Restricted						
Church Hall	23,032	40,746	(27,518)			36,260
Fabric	133,788	2,879	(11,892)	6,996	7,058	138,829
School building reserve	4,039	180				4,219
Vicar, wardens, organ, legacies	40,898	1,820				42,718
Belfry	41	95				136
Choir	2,605	3,295	(2,359)			3,541
200 Club	2,202	1,413	(775)			2,840
	206,605	50,428	(42,544)	6,996	7,058	228,543
c Endowment						
Fabric	135,182	7,058		3,641	(7,058)	138,823
Richardson Trust	2,000					2,000
	137,182	7,058		3,641	(7,058)	140,823
Combined funds total	362,192	152,087	(151,720)	10,637		373,196

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

9 FUND MOVEMENTS 2022

	Balance 01/01/022	Funds added	Funds used	Investments	Funds transferred	Balance 31/12/2022
	£	£	£	£	£	£
a Unrestricted						
PCC general	3,515	102,059	(87,169)			18,405
	3,515	102,059	(87,169)			18,405
b Restricted						
Church Hall	27,804	43,358	(48,130)			23,032
Fabric	186,286	25,125	(70,958)	(10,459)	3,794	133,788
School building reserve	4,037	2				4,039
Vicar, wardens, organ, legacies	37,417	3,481				40,898
Belfry	281	910	(1,150)			41
Choir	2,932	5,408	(5,735)			2,605
200 Club	1,521	1,721	(1,040)			2,202
	260,278	80,005	(127,013)	(10,459)	3,794	206,605
c Endowment						
Fabric	148,242	3,794		(13,060)	(3,794)	135,182
Richardson Trust	2,000					2,000
	150,242	3,794		(13,060)	(3,794)	137,182
Combined funds total	414,035	185,858	(214,182)	(23,519)		362,192

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST NICOLA

England & Wales - Charity number 1132847

Accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING
CHARITY COMMISSION REGISTERED NUMBER 1132847

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL

For the year ended 31st December 2022

Incumbent:

The Rev'd J D Bennett
The Parsonage
1 Halmer Gate
Spalding
PE11 2DR

Independent examiner:

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
PE11 1AF

THE PARISH OF ST MARY AND ST NICOLAS SPALDING

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

Mission Statement

We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.

Administrative information

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2022 until the date of the Annual Parochial Church Meeting are:

Incumbent:	The Revd John Bennett *(Chair)*
Other clergy:	The Revd Aileen Workman *(Associate Vicar)*
Readers:	Dr Peter Gorton, Mrs Sue Slater
Wardens:	Mrs Jean Hill *(Lay vice chair)* and Mrs Penny Adams
General Synod representative:	
	Mrs Sue Slater
Representatives on the Elloe West Deanery Synod elected October 2020:	
	Mr David Clements and Mrs Sue Slater
Elected members:	
Retired in 2022	Mrs Ann Howard and Mr Adriaan van Egmond
Retiring in 2023	Mr Robert Molson and Mr Nicholas Pitts
Retiring in 2024	Mr Richard Chadd (*RIP November 2021),* Mrs Valerie Fairbanks, Mr John Holmes and Mrs Julie Laithwaite
Retiring in 2025	Mrs Wendy Chew
Co-opted member	Mrs Robyn Firth

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees and teams including:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It meets before each PCC to agree an agenda
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of St Nicolas Church Hall, The Vista
    a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Church Hall. It oversees the public and church use of the hall.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

Objectives and activities

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

The parish is part of the Deanery of Elloe West. It is a member of the Spalding group of parishes, with St Paul's and St John the Baptist. The church is now also a member of the Spalding Local Mission Partnership, which also includes churches in the Glen, Gosberton and Weston groups.

The PCC cooperates with joint ecumenical activities.

Connected charity

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity. A number of members of the PCC serve as Feoffees (trustees).

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove and 6 Chambers Court (previously leased to the Diocese and occupied by the curate but now a private let). They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall. As Patrons, the Feoffees present a new incumbent to the bishop.

Achievements and performance

Church attendance

Following the revision of the Electoral Roll in 2022, there were 160 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be revised in advance of the 2023 APCM.

Attendance throughout the year continued to improve following the impact of the Coronavirus pandemic. Measures to minimise the risk of transmission have gradually been removed. There is a service at 10.30am on a Sunday morning which continues to be livestreamed as well as being available afterwards on line and Evensong at 6.30pm. Average weekly attendance, is estimated to be 75 adults and 15 under 16's. Previously Sunday attendance at 4 services was 140 adults with an average of 35 children and young people mainly due to the number of boys in the choir. The number of people regularly engaging with the livestreamed/recorded worship is estimated to be about 6 but the livestreams are accessed by a larger number of people.

Review of the year

1 The impact of the Coronavirus pandemic and measures to control this have continued to have an impact. There are no aspects of church life that remain unaffected although activities have continued to resume throughout the year.

2 Church meetings have continued and attendance was good. The PCC visited Edenham Regional House for a planning day in September and with the help of Bishop Nicholas, used the time to begin a review of the Parish Mission Plan.

3 The PCC has continued to engage with the Diocese of Lincoln's 'Time to Change Together' initiative which aims to develop sustainable church. The PCC previously identified itself as a Type 2 Local Mission church and agreed to Covenant a Parish Share of £20,000 p.a. for the next 3 years. When setting a budget for 2023, this was reviewed and increased to £25,000. This covers the cost of ministry as well as contributing to the common fund. The Parish is working alongside other parishes in the development of Local Mission Partnerships.

4 Aileen Workman continues as Associate Vicar. This part-time post is funded by the Feoffees. Revd Michael Bullock assists when he is not ministering in the Diocese of Europe. Mrs Sue Slater continues to preach and lead worship as a Reader in the parish. Dr Peter Gorton's health continues to restrict his role as a Reader.

Parish lay ministers

5 Jean Hill (Parish visitor) continues as an Authorised Lay Minister and Sue Houghton as the Baptism Co-ordinator. The lifting of Coronavirus restrictions has enabled Claire Dickens to resume a more active role as head server.

The church building, its development, maintenance and ornaments

6 Essential routine maintenance and repair has continued. The remodelling of the existing shop to create a fully accessible shop and toilet was completed in March 2022 and as hoped, has proven to be a valuable addition to the welcome offered. The PCC is now focussing on the heating of the building. The existing system has become a concern, with the gas boilers becoming more unreliable and parts more difficult to source. In addition, there have been a number of significant leaks in underfloor pipework. Works to restore a number of floor ledgers and clean the Elizabeth Johnson memorial and plans for bespoke storage for church linen and altar frontals have been delayed. This was partly because of Covid and partly to enable the financing of the shop to be settled before committing to future expenditure. 'The Friends of Spalding Parish Church', which has supported the church for many years, was wound up in 2022 and the remaining funds transferred to the PCC to contribute to this work alongside the Brassington Legacy. In addition to the above, the Quinquennial Inspection is due and

there will be work arising from this. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds and grants will be sought for the larger repair costs.

7 *St Nicolas Church Hall*

The Hall continues to be a popular venue and hosts a variety of exercise, dance and martial arts classes as well as social groups and societies.

Remedial work to rewire areas of the building required following the EICR (five yearly inspection of the installation) was completed as was the refurbishment of the kitchen. Metal framed windows in the kitchen and Main Hall were replaced. The Feoffees generously provided a grant of £25,000 for this and a further grant of £5,000 was also secured from Morden College which was received in early 2023.

In addition to the Feoffees' grant, letting income for the year was £18,358. There was expenditure of £48,130 resulting in a deficit of £4,772 for the period. The year-end balance was £23,032.

There are plans to replace further metal framed windows in 2023 to improve energy efficiency as well as the safety and appearance of the building.

Ministry amongst children and young people

8 The PCC is committed to offering music as a means of outreach to children, young people and their families. The men and boys Choir continued to recover throughout the year. Girls have been recruited to the Choir and Alexandra Stacey appointed as the Girls' Choir Director.

Flower festival

9 The Queen's Platinum Jubilee was celebrated with a flower festival in June 2022, the first since 2019.

Occasional offices

10 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (33), marriages (7) and funerals (15 in church and a further 21 at Crematoria or the Cemetery) continue.

Relationship with schools

11 We welcomed groups from various schools in the district for educational visits and, for the first time since December 2019, Spalding schools came to the church for Christmas services during December 2022. Clergy resumed attendance and leading Collective Worship at Spalding Parish Church School and Ayscoughfee School. The relationship with Spalding Parish Church School remains important. Since the school joined the Lincoln Anglican Academy Trust in 2020, the PCC does not appoint any governors. Revd John Bennett and Revd Aileen Workman were members of the local council in 2022, until resignation.

Ecumenical relations

12 St Mary and St Nicolas has been a member of Spalding and District Churches Together for many years. All CTSD events were cancelled in 2020 and the group has not resumed although events, such as the Good Friday walk of witness, still occur.

Members of our church have continued to assist with the Agape Food Bank throughout 2022. The church has continued to make significant financial contributions to this project as part of its mission giving.

Other matters considered by the PCC

13 Dr Sarah Chadd continued to provide administrative, secretarial and financial/accounting support to the PCC and its sub-committees in her role as Parish Administrator. Dawn Allen, who was working in the office 8 hours a week left in April to work as Church Manager in St John, Spalding. After a review, it was decided that there would be great benefit to having someone to work as a volunteer co-ordinator. Maxine Arnott was appointed in February 2023 and as well as working with volunteers, she, Julie Laithwaite and Sarah Chadd cover Monday, Tuesday, Wednesday and Friday mornings in the office.

14 Safeguarding

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have continued to work with the Diocese and local police following the report of a serious incident. There is ongoing work with the Diocesan Safeguarding team to manage a number of Safer Churches Agreements. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

15 *Financial review*

Total receipts on ordinary, unrestricted funds were £102,059 (2021 £102,521) and are detailed in the attached financial statements. Total Planned Giving was £56,384 (2021 £56,830). The Gift Aid recovered on all eligible donations was £10,215 (2021 £12,034). The majority of the remaining income comprised a grant of £15,000 (2021 £15,000) from the Spalding Rectory Feoffees and fees of £5,288 (2021 £7,678).

The agreed Parish Share for 2022 of £20,000 was paid in full. The comparable figure for 2021 was £54,450.

A total of £5,760 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's Society and internationally Mothers' Union, CMS, USPG together with £2,000 donated in response to appeals made by the Disasters Emergency Committee.

The net result for the year was a surplus of income over expenditure in the unrestricted fund of £14,890 (2021 deficit £15,007). There was an excess of expenditure over income on the restricted funds of £57,467 (2021 £3,723) and there was a deficit of income over expenditure on the endowment funds of £9,266 (2021 surplus £13,590). Fabric Fund reserves continued to fund the re-ordering of the West End of the Church during 2022.

Reserves policy

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy is updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the Quinquennial Inspection report.

Fund balances are held in the CBF Church of England Deposit Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

In conclusion

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish throughout this year of gradual recovery.

On behalf of the PCC,



Revd John Bennett

Vicar

21st April 2023

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31ST DECEMBER 2022

I report on the accounts of the PCC for the year ended 31 December 2022 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the PCC's members, 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 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 charity as required in section 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 the 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.

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
PE11 1AF

Date: 2nd May 2023

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	TOTAL FUNDS 2021 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	93,520	31,490		125,010	132,295
Other voluntary incoming resources	2b	750			750	2,500
Charitable and ancillary trading	2c	7,789	25,487		33,276	22,379
Investment income	2d		5,358	3,794	9,152	10,135
Other income	2e		17,670		17,670	
TOTAL		102,059	80,005	3,794	185,858	167,309
EXPENDITURE						
Costs of raising funds						
Charitable activities	3b	81,409	127,013		208,422	190,813
Grants	3c	5,760			5,760	5,135
TOTAL		87,169	127,013		214,182	195,948
(LOSSES)/GAINS ON INVESTMENTS - unrealised			(10,459)	(13,060)	(23,519)	23,499
NET INCOME/EXPENDITURE		14,890	(57,467)	(9,266)	(51,843)	(5,140)
Transfers between funds			3,794	(3,794)		
NET MOVEMENT IN FUNDS		14,890	(53,673)	(13,060)	(51,843)	(5,140)
RECONCILIATION OF FUNDS TOTAL FUNDS AT 1ST JANUARY 2022		3,515	260,278	150,242	414,035	419,175
TOTAL FUNDS AT 31ST DECEMBER 2022		18,405	206,605	137,182	362,192	414,035

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

BALANCE SHEET
as at 31st December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	252,399	315,919
		269,699	333,219
CURRENT ASSETS			
Stock		1,154	1,654
Debtors	6	3,479	8,156
Cash at bank and in hand		88,461	99,693
		93,094	109,503
LIABILITIES: AMOUNT FALLING DUE WITHIN ONE YEAR	7	601	28,687
NET CURRENT ASSETS		92,493	80,816
NET ASSETS		362,192	414,035
FUNDS			
Unrestricted	9a	18,405	3,515
Restricted	9b	206,605	260,278
Endowment	9c	137,182	150,242
		362,192	414,035

Approved by the Parochial Church Council on 30th April 2023 and signed on its behalf by:

..... Rev'd John Bennett (Chairman)

..... Melvyn Price (Treasurer)

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable In the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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 unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the Income will be received,

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income Is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and It Is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail Is given in the Trustees' Annual Report.

1 ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset,

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is Included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Charitable expenditure comprises those costs incurred by the charity In the delivery of its activities and services for its beneficiaries.

Governance costs Include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

1 ACCOUNTING POLICIES (continued)

Support cost allocation (continued)

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Other buildings

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2022 in excess of 50 years.

Heritage assets

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture, due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

1 ACCOUNTING POLICIES (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out In the notes to the financial statements.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	2021 £
2a Donations and legacies					
Planned giving					
Envelopes	6,999			6,999	6,900
Bankers orders	49,385			49,385	49,930
Income tax recovered	10,215			10,215	12,034
Plate collections at services	3,986			3,986	2,882
Legacies					19,140
Sundry donations	22,935	31,490		54,425	41,409
	93,520	31,490		125,010	132,295
2b Other voluntary income					
Grants	750			750	2,500
Fetes and other fund raising events					
	750			750	2,500
2c Charitable and ancillary trading income					
Shop, tidings and 200 Club	2,501	1,721		4,222	2,518
Choir fund		5,408		5,408	
Church Hall lettings		18,358		18,358	10,427
Fees	5,288			5,288	9,434
	7,789	25,487		33,276	22,379
2d Income from investments					
Dividends and interest		5,358	3,794	9,152	10,135
Realised gains					
		5,358	3,794	9,152	10,135
2e Other income					
Value Added Tax recovered		17,670		17,670	
		17,670		17,670	
TOTAL INCOME	102,059	80,005	3,794	185,858	167,309

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	2021 £
3a Costs of raising funds					
Fetes and other fund raising events					
3b Charitable activities					
Directly relating to the work of the church					
Ministry: parish share	20,000			20,000	54,450
clergy travelling expenses	720			720	483
Church running expenses	20,473			20,473	19,316
Church maintenance	628			628	705
Fabric fund expenditure		72,108		72,108	66,052
Children and youth groups	4,719	5,735		10,454	3,801
Shop expenditure	500			500	
Church yard maintenance	360			360	1,763
Church Hall running costs		48,130		48,130	9,184
Organist and choir master	7,776			7,776	8,023
Sacristan	327			327	1,034
	55,503	125,973		181,476	164,811
Management and administration					
Printing, stationery and copier	1,966			1,966	1,714
Printing tidings	1,931			1,931	1,626
Postage	96			96	119
Parish office assistants	5,415			5,415	6,834
Parish administrator	9,651			9,651	9,265
Telephone	1,773			1,773	1,601
Subscriptions	291			291	358
Parish office running expenses	980			980	493
Refuse collection	252			252	155
Miscellaneous expenses	2,543			2,543	1,541
200 Club prizes		1,040		1,040	1,320
Use of Hall	720			720	720
Independent examiner's fee	288			288	256
	25,906	1,040		26,946	26,002
	81,409	127,013		208,422	190,813
3c Grants					
Missionary and charitable giving	5,760			5,760	5,135
TOTAL EXPENDITURE	87,169	127,013		214,182	195,948

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

4 FIXED ASSETS

4a Tangible fixed assets

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31st December 2022 is £2,960,000 (2021 £2,475,000).

4b Investments

Investments are shown at market value. The historical cost of investments held at 31st December 2022 is £82,552 (2021 £94,743).

5 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	£	£	£	£	£
Fixed assets		132,517	137,182	269,699	333,219
Current assets	19,006	74,088		93,094	109,503
Current liabilities	(601)			(601)	(28,687)
Fund balance	18,405	206,605	137,182	362,192	414,035

6 DEBTORS

	2022	2021
	£	£
Income tax recoverable	1,631	1,650
Prepayments and accrued income	1,848	6,506
	3,479	8,156

7 LIABILITIES: AMOUNTS FALLING DUE IN ONE YEAR

	2022	2021
	£	£
Accruals	601	28,687
	601	28,687

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

8 EMPLOYEE EMOLUMENTS

	2022	2021
	£	£
Salaries	20,844	19,949
	20,844	19,949

During the year the PCC employed a parish administrator, two parish office assistants and a church hall cleaner.

Organists and sacristan were self-employed.

9 FUND MOVEMENTS 2022

	Balance 01/01/022	Funds added	Funds used	Investments	Funds transferred	Balance 31/12/2022
	£	£	£	£	£	£
a Unrestricted						
PCC general	3,189	102,059	(87,169)			18,079
Festival	326					326
	3,515	102,059	(87,169)			18,405
b Restricted						
Church Hall	27,804	43,358	(48,130)			23,032
Fabric	186,286	25,125	(70,958)	(10,459)	3,794	133,788
School building reserve	4,037	2				4,039
Vicar, wardens, organ, legacies	37,417	3,481				40,898
Belfry	281	910	(1,150)			41
Choir	2,932	5,408	(5,735)			2,605
200 Club	1,521	1,721	(1,040)			2,202
	260,278	80,005	(127,013)	(10,459)	3,794	206,605
c Endowment						
Fabric	148,242	3,794		(13,060)	(3,794)	135,182
Richardson Trust	2,000					2,000
	150,242	3,794		(13,060)	(3,794)	137,182
Combined funds total	414,035	185,858	(214,182)	(23,519)		362,192

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

9 FUND MOVEMENTS 2021

	Balance 01/01/021	Funds added	Funds used	Investments	Funds transferred	Balance 31/12/2021
	£	£	£	£	£	£
a Unrestricted						
PCC general	18,196	102,521	(117,528)			3,189
Festival	326					326
	18,522	102,521	(117,528)			3,515
b Restricted						
Church Hall	20,741	16,247	(9,184)			27,804
Fabric	210,010	29,258	(62,891)	9,909		186,286
School building reserve	4,035	2				4,037
Vicar, wardens, organ, legacies	23,736	15,015	(1,334)			37,417
Belfry	70	931	(720)			281
Choir	2,568	3,335	(2,971)			2,932
200 Club	2,841		(1,320)			1,521
	264,001	64,788	(78,420)	9,909		260,278
c Endowment						
Fabric	134,652			13,590		148,242
Richardson Trust	2,000					2,000
	136,652			13,590		150,242
Combined funds total	419,175	167,309	(195,948)	23,499		414,035

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST NICOLA

England & Wales - Charity number 1132847

Accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING
CHARITY COMMISSION REGISTERED NUMBER 1132847

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL

For the year ended 31 December 2021

Incumbent:

The Rev'd J Bennett
The Parsonage
1 Halmer Gate
Spalding
PE11 2DR

Independent examiner:

Salway and Wright
Chartered Accountants
32 The Crescent
Spalding
PE11 1AF

THE PARISH OF ST MARY AND ST NICOLAS SPALDING

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2021

Mission Statement

We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.

Administrative information

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2021 until the date of the Annual Parochial Church Meeting are:

Incumbent:	The Revd John Bennett *(Chair)*
Other clergy:	The Revd Aileen Workman *(Associate Vicar)*; The Revd Dr Evan McWilliams *(Curate until July 2021)*
Readers:	Dr Peter Gorton, Mrs Sue Slater
Wardens:	Mr David Clements *(Lay vice chair) (retired 24/5/21)*, Mrs Jean Hill, Mrs Penny Adams
General Synod representative:	
	Mrs Sue Slater
Representatives on the Elloe West Deanery Synod elected October 2020:	
	Mr David Clements (*Treasurer & Lay Vice Chair)*, and Mrs Sue Slater
Elected members:	
Retired in 2021	Mrs Penny Adams, Mrs Valerie Fairbanks, Mr John Holmes, Mr David Jones and Mrs Julie Laithwaite
Retiring in 2022	Mrs Ann Howard and Mr Adriaan van Egmond
Retiring in 2023	Mr Robert Molson and Mr Nicholas Pitts
Retiring in 2024	Mr Richard Chadd (*RIP November 2021),* Mrs Valerie Fairbanks, Mr John Holmes and Mrs Julie Laithwaite

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It meets before each PCC to agree an agenda
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of St Nicolas Church Hall, The Vista
    a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Church Hall. It oversees the public and church use of the hall.

There are also a number of less formal Teams to manage the development and delivery of a Parish Plan. This includes teams responsible for the Festival, Catering, Flowers, the Shop, Baptism Visiting, The Sundaes, the Choir and Tidings.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

Objectives and activities

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

As part of the Deanery of Elloe West and the Spalding group of parishes, it also works with the parishes of St Paul and St John the Baptist in Spalding and Deeping St Nicholas in promoting the ministry of the Church of England in the whole area.

The PCC works with Churches Together in Spalding and District to promote joint evangelistic and ecumenical activities.

Connected charity

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity. A number of members of the PCC serve as Feoffees (trustees).

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove and 6 Chambers Court, which is leased to the Diocese and occupied by the curate. They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall and Choir. As Patrons, the Feoffees present a new incumbent to the bishop.

Achievements and performance

Church attendance

Following the revision of the Electoral Roll in 2021, there were 168 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be revised in advance of the 2022 APCM.

Attendance throughout the year continued to be impacted by the Coronavirus pandemic. After having been closed for significant periods of time in 2020, worship resumed with measures in place to minimise the risk of transmission. There is now one service on a Sunday morning which continues to be livestreamed as well as being available afterwards on line. For much of the year singing and choirs were not allowed but music has been gradually reintroduced in to worship and Choral Evensong resumed in September. Restrictions and with some people still choosing not to attend, continue to impact average weekly attendance, now estimated to be 70. Previously Sunday attendance at 4 services was 140 adults with an average of 35 children and young people mainly due to the number of boys in the choir. Approximately, 30 people are regularly engaging with the livestreamed/recorded worship.

Review of the year

1 The Coronavirus pandemic and ongoing measures to control this have continued to dominate. There are no aspects of church life that remain unaffected although activities have slowly begun to resume throughout the year.

2 In person Church meetings have resumed and attendance was good.

3 The PCC has given prayerful consideration to the Diocese of Lincoln's 'Time to Change Together' initiative which aims to develop sustainable church. The PCC identified itself as a Type 2 Local Mission church. After much reflection, the PCC agreed to Covenant a Parish Share of £20,000 p.a. for the next 3 years. This covers the cost of ministry as well as contributing to the common fund. This amount also allows the setting of a balanced budget for the Parish or the first time in many years thus helping to secure financial sustainability of the church.

4 The Revd Dr Evan McWilliams finished his training in the Parish as Curate and moved to take up the post of Hospitaller at St Bartholomew the Great, West Smithfield, London in July 2021. Aileen Workman continues as Associate Vicar. This part-time post is funded by the Feoffees. The Revd Alan Fiddyment who has provided valued support to the Parish, as part of his ministry as a retired priest moved to Yorkshire in September. Revd Michael Bullock assists when he is not ministering in the Diocese of Europe. Mrs Sue Slater continues to preach and lead worship as a Reader in the parish. Dr Peter Gorton's health has severely restricted his role as a Reader.

Parish lay ministers

5 Jean Hill (Parish visitor) continues as an Authorised Lay Minister and Sue Houghton as the Baptism Visitor Co-ordinator. Claire Dickens remains as head server but the Coronavirus restrictions continue to limit her role.

The church building, its development, maintenance and ornaments

6 Essential routine maintenance and repair has continued. DAC approval for the remodelling of the existing shop to create a fully accessible shop and toilet was finally obtained and Faculty issued. Work began on this project in October 2021 and was completed in March 2022. The PCC had intend to begin a programme of lead roof replacement but the heating system has become of greater concern following the condemning of one the boilers and the second significant leak in underfloor pipework in 12 months. Progress has been made in obtaining Faculty to carry out restoration work on a number of floor ledgers and the cleaning of the Elizabeth Johnson memorial. Plans have also progressed for bespoke storage for church linen and altar frontals. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds, the generosity of 'The Friends of Spalding Parish Church' and grants will be sought for the larger repair costs.

St Nicolas Church Hall

7 The Hall continues to be a popular venue and hosts a variety of exercise and martial arts classes as well as social groups and societies. After the relaxing of some of the Government restrictions to control Coronavirus in May 2021 these activities have resumed and income has recovered.

Despite, sterling work carried out by Mr Nicholas Pitts to upgrade the electrical installation, significant remedial work to rewire areas of the building is still required following the EICR (five yearly inspection of the installation). Plans are continuing for the refurbishment of the kitchen and replacement of metal framed windows in 2022 for which the Feoffees have generously provided funding.

Total income for the year was £16,247 which was an improvement on the £7,740 in 2020. There was expenditure of £9,184.04 leaving a year end balance of £12,386.72.

Ministry amongst children and young people

8 The Coronavirus restrictions resulted in the suspension of the men and boys Choir, both rehearsals and choir club in 2020 but these successfully resumed in July 2021. In the same way, the suspended Girls' Choir and 'The Sundaes' activities were resumed. The PCC is committed to offering music as a means of outreach to children, young people and their families.

Flower festival

9 For the second year, there was no flower festival in 2021 but there are plans to celebrate the Queen's Platinum Jubilee with a flower festival in June 2022.

Occasional offices

10 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (24), marriages (9) and funerals (26 in church and a further 29 at Crematoria or the Cemetery) were improved due to the lifting of Coronavirus restrictions. Some baptisms and weddings which had been postponed took place. Pastoral visiting for funerals which had been limited to 'phone or video calls have resumed.

Relationship with schools

11 We usually welcome groups from various schools in the district, both for educational projects and for services, but as in 2020 no Spalding schools came to the church for Christmas services during December 2021. The church did, however, host a small number of educational visits.

The continuing relationship with the Spalding Parish Church Day School (SPCEDS) is of particular importance. The school joined the Lincoln Anglican Academy Trust in 2020. There is no longer a local governing board and the PCC does not appoint any governors. Revd Aileen Workman and Revd Evan McWilliams (until his move in mid-2021) have represented the church on an interim local board. Despite these changes, we aim to maintain the strong link between the school and our church.

Ecumenical relations

12 St Mary and St Nicolas has been a member of Spalding and District Churches Together for many years. All CTSD events were cancelled in 2020 and the group has not resumed.

Members of our church have continued to assist with the Agape Food Bank throughout 2021. The church has continued to make significant financial contributions to this project as part of its mission giving. The Street Pastors project remained suspended due to the impact of the pandemic.

Other matters considered by the PCC

13 Progress on participating in 'Hope in to Action', a charity which provides affordable and supported housing to vulnerable individuals and families, was suspended, but the PCC aims to restart this once circumstances allow.

14 The Parish Office which was closed between for part of 2020 gradually resumed normal working hours in 2021. Dr Sarah Chadd continued to provide administrative, secretarial and financial support to the PCC and its sub-committees in her role as Parish Administrator. Julie Laithwaite and Dawn Allen, cover Tuesday to Friday mornings in the office.

15 Safeguarding

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have continued to work with the Diocese and local police following the report of a serious incident. There is ongoing work with the Diocesan Safeguarding team to manage a number of Safer Churches Agreements. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

16 *Financial review*

Total receipts on ordinary, unrestricted funds were £102,521 and are detailed in the attached financial statements. Total Planned Giving was £56,830. The Gift Aid recovered on this and other eligible donations was £12,034. The majority of the remaining income comprised a grant of £15,000 from the Spalding Rectory Feoffees and £7,678 of fees.

The agreed Parish Share of £50,000 was once again paid in full and an additional £4,450 was contributed.

A total of £5,135 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's' Society and internationally Mothers' Union, CMS, USPG and Christian Aid's work including a £1,000 contribution in response to the DEC Afghanistan appeal in December 2021.

The net result for the year was a deficit of income over expenditure in the unrestricted fund of £15,007. There was an excess of expenditure over income on the restricted funds of £3,723 and there was a surplus of income over expenditure on the endowment funds of £13,590. Fabric Fund reserves have been utilised to pay for the final phase of re-ordering the West End.

Reserves policy

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy is updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the 2017 Quinquennial Inspection report as well as planning a number of phases of re-ordering of the church building.

Fund balances are held in the CBF Church of England Deposit Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

In conclusion

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish throughout this year of gradual recovery.

On behalf of the PCC,



Revd John Bennett

Vicar

18th May 2022

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	91,575	40,720		132,295	136,846
Other voluntary incoming resources	2b	750	1,750		2,500	2,250
Charitable and ancillary trading	2c	10,196	12,183		22,379	12,147
Investment income	2d	-	10,135		10,135	9,033
Other income	2e	-	-		-	-
TOTAL		102,521	64,788	-	167,309	160,276
EXPENDITURE:						
Costs of raising funds	3a	-	-		-	
Charitable activities	3b	112,393	78,420		190,813	176,045
Grants	3c	5,135	-		5,135	6,489
TOTAL		117,528	78,420	-	195,948	182,534
(LOSSES)/GAINS ON INVESTMENTS						
- unreallsed		-	9,909	13,590	23,499	(16,563)
NET INCOME/(EXPENDITURE)		(15,007)	(3,723)	13,590	(5,140)	(38,821)
Transfers between funds	9	-	-	-	-	-
NET MOVEMENT IN FUNDS		(15,007)	(3,723)	13,590	(5,140)	(38,821)
RECONCILIATION OF FUNDS:						
TOTAL FUNDS AT 1 JANUARY 2021		18,522	216,622	136,652	371,796	410,617
TOTAL FUNDS AT 31 DECEMBER 2021		3,515	212,899	150,242	366,656	371,796

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

BALANCE SHEET AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	268,540	258,631
		285,840	275,931
CURRENT ASSETS			
Stock		1,654	1,654
Debtors	6	8,156	5,100
Cash at bank and in hand		99,693	95,819
		109,503	102,573
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	28,687	6,708
NET CURRENT ASSETS		80,816	95,865
NET ASSETS		366,656	371,796
FUNDS			
Unrestricted	9a	3,515	18,522
Restricted	9b	212,899	216,622
Endowment	9c	150,242	136,652
		366,656	371,796

Approved by the Parochial Church Council on 9/10/2022, and signed on its behalf by:

..... Rev'd J Bennett (Chairman)

..... MELVYN PRICE (HON. TREASURER)

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable In the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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 unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

Support cost allocation (continued)

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Other buildings

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2020 in excess of 50 years.

Heritage assets

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture. Due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

Fund accounting (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

2 INCOME AND ENDOWMENTS

	2021	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
2a	Donations and legacies					
	Planned giving					
	Envelopes	6,900			6,900	8,618
	Bankers' orders	49,930			49,930	65,723
		-			-	-
	Income tax recovered	12,034			12,034	14,409
	Plate collections at services	2,882			2,882	2,326
	Legacies	-	19,140		19,140	-
	Sundry donations	19,829	21,580		41,409	45,770
		91,575	40,720	-	132,295	136,846
2b	Other voluntary income					
	Grants	750	1,750		2,500	750
	Fetes and other fund raising events				-	1,500
		750	1,750	-	2,500	2,250
2c	Charitable and ancillary trading income					
	Shop, 200 club and tidings	2,518			2,518	213
	Church hall lettings	-	10,427		10,427	5,988
	Fees	7,678	1,756		9,434	5,946
		-			-	-
		10,196	12,183	-	22,379	12,147
2d	Income from investments					
	Dividends and interest	-	10,135		10,135	9,033
	Realised gains	-			-	-
		-	10,135	-	10,135	9,033
2e	Other income					
	Vat recovered	-	-		-	-
		-	-	-	-	-
TOTAL INCOME		102,521	64,788	-	167,309	160,276

3 EXPENDITURE

3a	Costs of raising funds					
	Fetes and other fund raising events				-	
		-	-	-	-	-

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

3 EXPENDITURE (continued)

	2021	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
3b	Charitable activities					
	Directly relating to the work of the church					
	Ministry: parish share	54,450			54,450	54,450
	clergy expenses	483			483	823
	Church running expenses	18,932			18,932	35,265
	Church maintenance	4,815	8,554		13,369	22,309
	Toilets, shop installation	-	55,671		55,671	
	Children and youth groups	1,655	2,146		3,801	3,000
	Shop expenditure	-	-		-	325
	Church yard maintenance	1,763			1,763	540
	Church hall running costs	-	9,184		9,184	30,749
	Organists and choir master	7,198	825		8,023	7,520
	Sacristan	314	720		1,034	308
		89,610	77,100	-	166,710	155,289
	Management and administration					
	Printing, stationery and copier	1,714			1,714	2,528
	Printing Tidings	1,626			1,626	-
	Postage	119			119	163
	Parish office assistants	6,834			6,834	5,275
	Parish administrator	9,265			9,265	9,070
	Telephone	1,601			1,601	1,664
	Subscriptions	-			-	
	Parish office running expenses	493			493	509
	Refuse collection	155			155	427
	200 Club prizes		1,320		1,320	
	Use of hall	720			720	720
	Independent examiner's fee	256			256	400
		22,783	1,320	-	24,103	20,756
		112,393	78,420	-	190,813	176,045
3c	Grants					
	Missionary and charitable giving	5,135			5,135	6,489
	Parish Church Day School Governors	-			-	-
		5,135	-	-	5,135	6,489
TOTAL EXPENDITURE		117,528	78,420	-	195,948	182,534

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

4 FIXED ASSETS

4a Tangible fixed assets

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31 December 2021 is £917,078 (2020 £917,078).

4b Investments

Investments are shown at market value. The historical cost of investments held at 31 December 2021 is £94,474 (2020 £94,474).

5 ANALYSIS OF NET ASSETS BY FUND

2021	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
Fixed assets	-	135,598	150,242	285,840	275,931
Current assets	32,202	77,301	-	109,503	102,573
Current liabilites	(28,687)	-	-	(28,687)	(6,708)
Fund balance	3,515	212,899	150,242	366,656	371,796

6 DEBTORS

	2021 £	2020 £
Income tax recoverable	1,650	5,100
Prepayments and accrued income	6,506	-
	8,156	5,100

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	28,687	6,300
	28,687	6,300

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

8 EMPLOYEE EMOLUMENTS

	2021	2020
	£	£
Salaries	16,099	14,313
	16,099	14,313

During the year the PCC employed a parish administrator and a parish co-ordinator.
Organists and verger were self employed.

9 FUND MOVEMENTS

2021	Balance 01/01/2021	Funds Added	Funds Used	Inv (Losses)	Funds Transferred	Balance 31/12/2021
		£	£	£	£	£
a Unrestricted						
PCC general	17,648	102,521	(117,528)			2,641
Church shop	548					548
Festival	326					326
	18,522	102,521	(117,528)	-	-	3,515
b Restricted						
Church hall	20,741	16,247	(9,184)			27,804
Fabric	162,513	29,258	(62,891)	9,909		138,789
School building reserve	4,035	2				4,037
Vicar, wardens,organ, legacies	23,736	15,015	(1,334)			37,417
Belfry	70	931	(720)		-	281
Choir	2,686	3,335	(2,971)		-	3,050
Two hundred club	2,841		(1,320)		-	1,521
	216,622	64,788	(78,420)	9,909	-	212,899
c Endowment						
Fabric	134,652			13,590		148,242
Richardson Trust	2,000					2,000
	136,652	-	-	13,590	-	150,242

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

10 FUND MOVEMENTS 2020	Balance 01/01/2020	Funds Added £	Funds Used £	Inv (Losses) £	Funds Transferred £	Balance 31/12/2020 £
a Unrestricted						
PCC general	23,450	143,506	(147,250)		(2,058)	17,648
Church shop	910	213	(575)		-	548
Vicar, wardens, organ & legacies	24,660	36	(960)		-	23,736
Festival	326	-	-		-	326
	49,346	143,755	(148,785)	-	(2,058)	42,258
b Restricted						
Church hall	35,788	5,988	(21,035)		-	20,741
Fabric	83,730	4,400	(16,378)	-	-	71,752
Barker Memorial (Fabric)	86,294	4,467		-		90,761
School building reserve	4,029	6	-			4,035
Belfry	160	160	-		(250)	70
Choir	2,166	1,500	(3,000)		2,020	2,686
Richardson Trust	2,000					2,000
Two hundred club	2,553	-	-		288	2,841
	216,720	16,521	(40,413)	-	2,058	194,886
c Endowment						
Fabric	144,551	-		(9,899)	-	134,652
	144,551	-	-	(9,899)	-	134,652
Combined fund totals	410,617	160,276	(189,198)	(9,899)	-	371,796

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST NICOLA

England & Wales - Charity number 1132847

Accounts

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING
CHARITY COMMISSION REGISTERED NUMBER 1132847

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL

For the year ended 31 December 2020

Incumbent:

The Rev'd J Bennett
The Parsonage
1 Halmer Gate
Spalding
PE11 2DR

Independent examiner:

Salway and Wright
Chartered Accountants
32 The Crescent
Spalding
PE11 1AF

THE PARISH OF ST MARY AND ST NICOLAS SPALDING

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020

Mission Statement

We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.

Administrative information

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2020 until the date of the Annual Parochial Church Meeting are:

Incumbent: The Revd John Bennett *(Chair)*

Other clergy: The Revd Aileen Workman *(Associate Vicar)*; The Revd Dr Evan McWilliams *(Curate)*

Readers: Dr Peter Gorton, Mrs Sue Slater

Wardens: Mrs Marion Brassington *(RIP September 2020)* and Mr David Clements *(Lay vice chair)*

General Synod representative:

Mrs Sue Slater

Representatives on the Elloe West Deanery Synod elected October 2020:

Mr David Clements and Mrs Sue Slater *(ex officio)*

Elected members:

Retired in 2020 Mr Ian Argent, Mrs Claire Dickens, Mrs Jean Hill, Mr John Howard *(RIP January 2020)* and Mr Nicholas Pitts

Retiring in 2021 Mrs Penny Adams, Mrs Valerie Fairbanks, Mr John Holmes, Mr David Jones and Mrs Julie Laithwaite

Retiring in 2022 Mrs Ann Howard, Mr Adriaan van Egmond

Retiring in 2023 Mrs Jean Hill, Mr Robert Molson and Mr Nicholas Pitts

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It meets before each PCC to agree an agenda
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of St Nicolas Church Hall, The Vista
    a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Church Hall. It oversees the public and church use of the hall.

There are also a number of less formal Teams to manage the development and delivery of a Parish Plan. This includes teams responsible for the Festival, Catering, Flowers, the Shop, Baptism Visiting, The Sundaes, the Choir and Tidings.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

Objectives and activities

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

As part of the Deanery of Elloe West and the Spalding group of parishes, it also works with the parishes of St Paul and St John the Baptist in Spalding and Deeping St Nicholas in promoting the ministry of the Church of England in the whole area.

The PCC works with other churches in the town through the Covenant of the Anglican, Methodist and United Reformed Churches in Spalding and Churches Together in Spalding and District to promote joint evangelistic and ecumenical activities.

Connected charity

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity. A number of members of the PCC serve as Feoffees (trustees).

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove and 6 Chambers Court, which is leased to the Diocese and occupied by the curate. They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall and Choir. As Patrons, the Feoffees present a new incumbent to the bishop.

Achievements and performance

Church attendance

Following the revision of the Electoral Roll in 2020, there were 172 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be revised in advance of the 2021 APCM.

Attendance throughout the year was significantly impacted by measures introduced by the Government to control the Coronavirus pandemic. The Church was closed for all worship from 23rd March with Sunday worship resuming on 12th July. There was a further lockdown in November with no public worship. Following the necessary risk assessment, worship was limited to one service on a Sunday. For much of the year choirs were not allowed to sing and this resulted in the suspension of the singing group and choir. All these restrictions and with some people choosing not to attend have significantly impacted average weekly attendance, now estimated to be 50. Previously Sunday attendance at 4 services was 140 adults with an average of 35 children and young people mainly due to the number of boys in the choir. Services have been recorded and made available on line and this has enabled some of those not able to attend to participate in worship. An estimate based on site visits during October suggests an average of 23 people per week.

Review of the year

1 The year has been dominate by the Coronavirus pandemic and measures implemented to helpt o control this. There are no aspects of church life that have not been significantly affected.

2 Meetings were restricted and the Standing Committee met virtually on a number of occasions in order to discuss and facilitate actions needed to run the Parish during the lockdowns and carry out the necessary risk assessments required to open the church building in a Covid secure manner. The full PCC met only three times during the year – twice in person and once virtually and attendance was good. Committees and teams met either in person or virtually and minutes of their deliberations were received by the full PCC and discussed where necessary.

3 The Revd Dr Evan McWilliams continues his training in the Parish as Curate. Aileen Workman continues as Associate Vicar. This part-time post is funded by the Feoffees. The Revd Alan Fiddyment continues to provide valued support to the Parish, as part of his ministry as a retired priest. Revd Michael Bullock also assists when he is not in Germany as Chaplain of Bonn and Cologne. Mrs Sue Slater and Dr Peter Gorton continue to work as Readers in the parish and wider Deanery. Significant pastoral and practical support has been provided to St John the Baptist, Spalding during their interregnum.

Parish lay ministers

4 Jean Hill (Parish visitor) continues as an Authorised Lay Minister. Claire Dickens continues as head server and Sue Houghton as the Baptism Visitor Co-ordinator but the Coronavirus restrictions severely limited their roles.

The church building, its development, maintenance and ornaments

5 Progress on all but essential routine maintenance and repair was impacted by the pandemic. DAC approval for the remodelling of the existing shop to create a fully accessible shop and toilet is pending following a visit in February 2020. The PCC intends to begin a programme of lead roof replacement and a digital plan of the building was completed in early 2020 to assist with this process. Progress has been made in obtaining Faculty to carry out restoration work on a number of floor ledgers and the cleaning of the Elizabeth Johnson memorial. Plans have also progressed for bespoke storage for church linen and altar frontals. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds, the generosity of 'The Friends of Spalding Parish Church' and grants will be sought for the larger repair costs.

St Nicolas Church Hall

6 The Hall continues to be a popular venue and continues to host a variety of exercise and martial arts classes as well as social groups and societies. Unfortunately, due to Government restrictions to control Coronavirus the Hall was

closed for much of 2020. Cost savings were made by taking advantage of the Government Job Retention Scheme to furlough the cleaner. The refuse and sanitary bin services were suspended.

The closure of the building enabled planned refurbishment work to be completed without inconvenience to regular users. Using reserves built up over the past few years, the Hall Committee took the opportunity to install supplementary heating in the Main Hall, construct an internal porch in the main entrance area, tidy up brickwork on external steps, remove vegetation, replace blown window units and carry out internal and exterior decorating. Plans are continuing for the refurbishment of the kitchen and replacement of metal framed windows for which external funding is being sought.

Total income for the year was £7,740 which was significantly less than the £18,090 in 2019. There was expenditure of £20,943 (over half of this was for improvement work) leaving a year end balance of £5,324.

At the time of writing, it is hoped that regular activities can resume in May 2021.

Ministry amongst children and young people

7 The Coronavirus restrictions resulted in the suspension of the men and boys Choir, both rehearsals and choir club. A smaller group was able to sing during Christmas services. In the same way, the Girls' Choir and 'The Sundaes' activities were suspended.

During the summer 'The Sundaes' took part in a virtual Walsingham Youth Pilgrimage. This was held in The Parsonage garden using material provided by Walsingham and attended by 4 young Sundaes and 4 of the older girls who took on the role of leader for some of the activities.

Flower festival

8 There was no flower festival in 2020.

Occasional offices

9 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (7), marriages (2) and funerals (9 in church and a further 41 at Crematoria or the Cemetery) were limited due to Coronavirus restrictions. Limits on the numbers allowed to attend baptisms and weddings resulted in many being postponed and for a time none were allowed by law except in extraordinary circumstances. Pastoral visiting for funerals has been limited to 'phone or video calls. Clergy from the Parish also carried out a number of funerals for other parishes whilst clergy colleagues self-isolated due to particular vulnerabilities.

Relationship with schools

10 We usually welcome groups from various schools in the district, both for educational projects and for services. No Spalding schools came to the church for Christmas services during December 2020.

The continuing relationship with the Spalding Parish Church Day School (SPCEDS) is of particular importance. The school joined the Lincoln Anglican Academy Trust in 2020. There is no longer a local governing board and the PCC does not appoint any governors. Revd Aileen Workman, Revd Evan McWilliams and Mrs Marion Brassington (until her death in September 2020) serve on an interim local board. Despite these changes, we aim to maintain the strong link between the school and our church.

Ecumenical relations

11 St Mary and St Nicolas is a member of Spalding and District Churches Together. All CTSD events were cancelled in 2020.

Members of our church have continued to assist with the Agape Food Bank throughout 2020. The Street Pastors project was suspended due to the impact of the pandemic. The church has continued to make significant financial contributions to these projects as part of its mission giving.

Other matters considered by the PCC

12 The Hawkfield Language Club, which had been meeting twice a month in the church hall, supported by the PCC ceased to operate during the pandemic.

13 Progress on participating in 'Hope in to Action', a charity which provides affordable and supported housing to vulnerable individuals and families, was suspended, but the PCC aims to restart this once restrictions allow.

14 The Parish Office was closed between March and July. Dr Sarah Chadd continued to provide administrative, secretarial and financial support to the PCC and its sub-committees from home in her role as Parish Administrator. Julie Laithwaite and Dawn Allen, who usually cover Tuesday to Friday mornings in the office, were furloughed between March and July and returned on flexible furlough in July to cover two mornings a week.

15 Safeguarding

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have worked with the Diocese and local police following the report of a serious incident. There is ongoing work with the Diocesan Safeguarding team to manage a number of Safer Churches Agreements. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

16 Financial review

Total receipts on ordinary, unrestricted funds were £143,775 and are detailed in the attached financial statements. Donation income to the general fund including Gift Aid was £12,908 less than in 2019. This was largely due to the impact of the pandemic restrictions on church activities as planned giving via the bank was maintained.

The agreed Parish Share of £50,000 was once again paid in full and an additional £4,450 was contributed.

A total of £6,489 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's' Society and internationally Mothers' Union, CMS, USPG and Christian Aid's work including a £1,000 contribution in response to the DEC Coronavirus appeal.

The net result for the year was an excess of expenditure over receipts in the unrestricted fund of £5,030. There was an excess of expenditure over income on both restricted and endowment funds of £33,791. Of this £16,563 was an unrealised loss on investments.

Reserves policy

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy will be updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the 2017 Quinquennial Inspection report as well as planning a number of phases of re-ordering of the church building.

Fund balances are held in the CBF Church of England Deposit Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

In conclusion

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish throughout this exceptional year.

On behalf of the PCC,



Revd John Bennett

Vicar

6th May 2021

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	122,410	-		122,410	135,318
Other voluntary incoming resources	2b	15,186	1,500		16,686	12,101
Charitable and ancillary trading	2c	6,159	5,988		12,147	27,340
Investment income	2d	-	9,033		9,033	10,596
Other income	2e	-	-		-	-
TOTAL		143,755	16,521	-	160,276	185,355
EXPENDITURE:						
Costs of raising funds	3a	-	-		-	
Charitable activities	3b	142,296	33,749		176,045	173,706
Grants	3c	6,489	-		6,489	7,030
TOTAL		148,785	33,749	-	182,534	180,736
(LOSSES)/GAINS ON INVESTMENTS						
- unrealised		-	(6,664)	(9,899)	(16,563)	16,431
NET INCOME/(EXPENDITURE)		(5,030)	(23,892)	(9,899)	(38,821)	21,050
Transfers between funds	9	(2,058)	2,058	-	-	-
NET MOVEMENT IN FUNDS		(7,088)	(21,834)	(9,899)	(38,821)	21,050
RECONCILIATION OF FUNDS:						
TOTAL FUNDS AT 1 JANUARY 2020		49,346	216,720	144,551	410,617	389,567
TOTAL FUNDS AT 31 DECEMBER 2020		42,258	194,886	134,652	371,796	410,617

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

BALANCE SHEET AT 31 DECEMBER 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	258,631	274,208
		275,931	291,508
CURRENT ASSETS			
Stock		1,654	1,654
Debtors	6	5,100	5,100
Cash at bank and in hand		95,819	118,655
		102,573	125,409
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	6,708	6,300
NET CURRENT ASSETS		95,865	119,109
NET ASSETS		371,796	410,617
FUNDS			
Unrestricted	9a	42,258	49,346
Restricted	9b	194,886	216,720
Endowment	9c	134,652	144,551
		371,796	410,617

Approved by the Parochial Church Council on 17/5/2021, and signed on its behalf by:

Rev'd J Bennett (Chairman)

DAVID CLEMENTS (TREASURER)

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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 unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

Support cost allocation (continued)

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Other buildings

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2020 in excess of 50 years.

Heritage assets

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture. Due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

Fund accounting (continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

2 INCOME AND ENDOWMENTS

	2020	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
2a	Donations and legacies					
	Planned giving					
	Envelopes	8,618			8,618	14,224
	Bankers' orders	65,723			65,723	43,260
	Gift aided voluntary donations	-			-	697
	Income tax recovered	14,409			14,409	15,754
	Plate collections at services	2,326			2,326	15,138
	Legacies	-			-	-
	Sundry donations	31,334	-		31,334	46,245
		122,410	-	-	122,410	135,318
2b	Other voluntary income					
	Grants	15,186			15,186	750
	Fetes and other fund raising events		1,500		1,500	11,351
		15,186	1,500	-	16,686	12,101
2c	Charitable and ancillary trading income					
	Shop sales	213			213	1,195
	Church hall lettings	-	5,988		5,988	19,545
	Fees	5,946			5,946	6,600
	St Mary singers	-			-	
		6,159	5,988	-	12,147	27,340
2d	Income from investments					
	Dividends and interest	-	9,033		9,033	10,596
	Realised gains	-			-	-
		-	9,033	-	9,033	10,596
2e	Other income					
	Vat recovered	-	-		-	-
		-	-	-	-	-
TOTAL INCOME		143,755	16,521	-	160,276	185,355

3 EXPENDITURE

3a	Costs of raising funds					
	Fetes and other fund raising events				-	
		-	-	-	-	-

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

3 EXPENDITURE (continued)

	2020	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
3b	Charitable activities					
	Directly relating to the work of the church					
	Ministry: parish share	54,450			54,450	54,450
	clergy expenses	823			823	849
	Church running expenses	35,265			35,265	44,756
	Church maintenance	22,309			22,309	15,771
	Servery installation	-			-	
	Children and youth groups	-	3,000		3,000	8,848
	Shop expenditure	325			325	1,192
	Church yard maintenance	540			540	1,271
	Church hall running costs	-	30,749		30,749	17,082
	Vestments and frontals	-			-	-
	Organists and choir master	7,520			7,520	9,040
	Sacristan	308			308	370
		121,540	33,749	-	155,289	153,629
	Management and administration					
	Printing and stationery	1,193			1,193	186
	Photocopying and copier servicing	1,335			1,335	2,085
	Postage	163			163	
	Parish office assistants	5,275			5,275	6,336
	Parish administrator	9,070			9,070	7,977
	Telephone	1,664			1,664	1,548
	Subscriptions	-			-	
	Parish office running expenses	509			509	491
	Refuse collection	427			427	393
	Use of hall	720			720	720
	Laptop	-			-	-
	Independent examiner's fee	400			400	341
		20,756	-	-	20,756	20,077
		142,296	33,749	-	176,045	173,706
3c	Grants					
	Missionary and charitable giving	6,489			6,489	7,030
	Parish Church Day School Governors	-			-	-
		6,489	-	-	6,489	7,030
TOTAL EXPENDITURE		148,785	33,749	-	182,534	180,736

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

4 FIXED ASSETS

4a Tangible fixed assets

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31 December 2020 is £917,078 (2019 £917,078).

4b Investments

Investments are shown at market value. The historical cost of investments held at 31 December 2020 is £94,474 (2019 £94,474).

5 ANALYSIS OF NET ASSETS BY FUND

2020	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	2019 Total £
Fixed assets	-	141,279	134,652	275,931	291,508
Current assets	47,166	55,407	-	102,573	125,409
Current liabilites	(4,908)	(1,800)	-	(6,708)	(6,300)
Fund balance	42,258	194,886	134,652	371,796	410,617

6 DEBTORS

	2020 £	2019 £
Income tax recoverable	5,100	5,100
Prepayments and accrued income	-	-
	5,100	5,100

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	6,708	6,300
	6,708	6,300

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31 December 2020

8 EMPLOYEE EMOLUMENTS

	2020	2019
	£	£
Salaries	14,345	14,313
	14,345	14,313

During the year the PCC employed a parish administrator and a parish co-ordinator.
Organists and verger were self employed.

9 FUND MOVEMENTS

2020

	Balance 01/01/2020	Funds Added	Funds Used	Inv (Losses)	Funds Transferred	Balance 31/12/2020
		£	£	£	£	£
a Unrestricted						
PCC general	23,450	143,506	(147,250)		(2,058)	17,648
Church shop	910	213	(575)			548
Vicar, wardens, organ & legacies	24,660	36	(960)			23,736
Festival	326					326
Social committee	-					-
	49,346	143,755	(148,785)	-	(2,058)	42,258
b Restricted						
Church hall	35,788	5,988	(21,035)			20,741
Fabric	83,730	4,400	(16,378)			71,752
Barker Memorial (Fabric)	86,294	4,467				90,761
School building reserve	4,029	6				4,035
Belfry	160	160			(250)	70
Choir	2,166	1,500	(3,000)		2,020	2,686
Richardson Trust	2,000					2,000
Two hundred club	2,553				288	2,841
St Mary Singers	-				-	-
	216,720	16,521	(40,413)	-	2,058	194,886
c Endowment						
Fabric	144,551			(9,899)		134,652
	144,551	-	-	(9,899)	-	134,652

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

I report on the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 5 to 15.

Responsibilities and basis of report

As the PCC's members, 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 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 charity as required in 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.

Andrew Smith FCA
Salway and Wright
32 The Crescent
Spalding
Lincolnshire
PE11 1AF

Date: 17/5/2021