

**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.

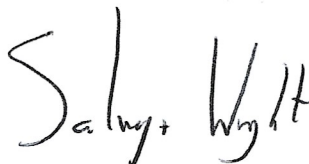
Independent examiner's statement

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

A handwritten signature in black ink, appearing to read 'Salway + Wright', is written over the printed name of the examiner.

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**

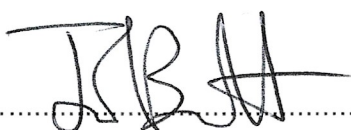
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	93,520	31,490		125,010	132,295
Other voluntary incoming resources	2b	750			750	2,500
Charitable and ancillary trading	2c	7,789	25,487		33,276	22,379
Investment 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	<u>252,399</u> <u>269,699</u>	<u>315,919</u> <u>333,219</u>
CURRENT ASSETS			
Stock		1,154	1,654
Debtors	6	3,479	8,156
Cash at bank and in hand		88,461	99,693
		<u>93,094</u>	<u>109,503</u>
LIABILITIES: AMOUNT FALLING DUE WITHIN ONE YEAR	7	<u>601</u>	<u>28,687</u>
NET CURRENT ASSETS		92,493	80,816
NET ASSETS		<u><u>362,192</u></u>	<u><u>414,035</u></u>
FUNDS			
Unrestricted	9a	18,405	3,515
Restricted	9b	206,605	260,278
Endowment	9c	<u>137,182</u> <u>362,192</u>	<u>150,242</u> <u>414,035</u>

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


 Rev'd John Bennett (Chairman)


 Melvyn Price (Treasurer)

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

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.

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

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

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.

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

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

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.

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

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.

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

**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
	<u>93,520</u>	<u>31,490</u>		<u>125,010</u>	<u>132,295</u>
2b Other voluntary income					
Grants	750			750	2,500
Fetes and other fund raising events					
	<u>750</u>			<u>750</u>	<u>2,500</u>
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
	<u>7,789</u>	<u>25,487</u>		<u>33,276</u>	<u>22,379</u>
2d Income from investments					
Dividends and interest		5,358	3,794	9,152	10,135
Realised gains					
		<u>5,358</u>	<u>3,794</u>	<u>9,152</u>	<u>10,135</u>
2e Other income					
Value Added Tax recovered		17,670		17,670	
		<u>17,670</u>		<u>17,670</u>	
TOTAL INCOME	<u>102,059</u>	<u>80,005</u>	<u>3,794</u>	<u>185,858</u>	<u>167,309</u>

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

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

**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 £	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

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

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

8 EMPLOYEE EMOLUMENTS

	2022 £	2021 £
Salaries	20,844	19,949
	<u>20,844</u>	<u>19,949</u>

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
	<u>3,515</u>	<u>102,059</u>	<u>(87,169)</u>			<u>18,405</u>
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
	<u>260,278</u>	<u>80,005</u>	<u>(127,013)</u>	<u>(10,459)</u>	<u>3,794</u>	<u>206,605</u>
c Endowment						
Fabric	148,242	3,794		(13,060)	(3,794)	135,182
Richardson Trust	2,000					2,000
	<u>150,242</u>	<u>3,794</u>		<u>(13,060)</u>	<u>(3,794)</u>	<u>137,182</u>
Combined funds total	<u>414,035</u>	<u>185,858</u>	<u>(214,182)</u>	<u>(23,519)</u>		<u>362,192</u>

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

**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
	<u>18,522</u>	<u>102,521</u>	<u>(117,528)</u>			<u>3,515</u>
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
	<u>264,001</u>	<u>64,788</u>	<u>(78,420)</u>	<u>9,909</u>		<u>260,278</u>
c Endowment						
Fabric	134,652			13,590		148,242
Richardson Trust	2,000					2,000
	<u>136,652</u>			<u>13,590</u>		<u>150,242</u>
Combined funds total	<u>419,175</u>	<u>167,309</u>	<u>(195,948)</u>	<u>23,499</u>		<u>414,035</u>