

**The Parochial Church Council of the Ecclesiastical Parish
of Alveston**

Unaudited Financial Statements

31 December 2022

AGP

Chartered accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Financial Statements

Year ended 31 December 2022

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The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Alveston
Charity registration number	1132864
Principal office	26 Kineton Road Wellesbourne Warwick Warwickshire

The trustees

D Johnston	
J Dale	
S Coton	
J Bellamy	(Resigned 1 May 2022)
S Richardson	
A Richardson	
T Lloyd-Adams	
N Johnson	
R Lane	
J Lucas	
K Harbottle	
Rev L McDermott	(Appointed 12 July 2022)
P Kemp	(Appointed 8 May 2022)
H Lucas	(Appointed 8 May 2022)

Ministry Team

Vicar	Rev. Linda McDermott
Treasurer	David Johnston
Parish Safeguarding Officer	Erica Johnston

Music

Organist & Choirmaster	Matthew Smallwood
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Independent examiner

Simon McLean FCA
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing document

The charity is controlled by its governing document, Parochial Church Council Powers Measure (1956) as amended, church representation rules and constitutes an unincorporated charity.

Charity constitution

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All regular Church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC.

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and is a charity registered with the Charity Commission as required by the Charities Act 2011.

Objectives and activities

Objectives and aims

Alveston PCC has responsibility for co-operating with the Vicar, for promoting in the parish, the whole mission of the church, evangelistic, pastoral, social and ecumenical. The PCC has met six times during the year.

Public benefit

The PCC has complied with the requirement of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission; the PCC considers that the charity meets the public benefit requirements of the Act by carrying out its normal activities some of which are outlined in this report.

Achievements and performance

Charitable activities

The primary purpose of the charity is the promotion of the whole mission of the church in the Parish of Alveston. In the diocese of Coventry our mission focuses us on Worshipping God, making new disciples and transforming communities.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

Total incoming resources this year were £105,440 (2021: £102,751).

Congregational giving just met the cost of the Parish Share for St Peters and St James. The major difference is a legacy received in 2020 of £50,000 our income, excluding this legacy, fell in 2021. Regular giving Gift Aid envelopes and gift aid rebates, amounted to £63,879 (2021: £73,160). Reduced giving in the "plate" reflects the Church being closed for long periods and attendance affected by Covid. Collections at both services amounted to £2,291 (2021: £6,720) at 10.30 and £503 (2021: £507) at the 9.15 St. Peters Service.

Disappointingly the number of members enrolling into the Parish Giving Scheme (1) was offset by 3 people leaving the scheme and no new standing order contributions were established in 2022. Of those paying by monthly Standing Orders there were no increased contributions. Indeed the only increases came from inflation additions on the PGS where payments were donors had indicated their wish for these to be applied.

Revenues from the hire of St Peter's have recovered and continue to do so. We had new hire clients and this, coupled with increased hourly rates to cover utilities saw income increase to £9,070 (2021: £8,131). Income in 2018 was in excess of £12,000 and it is difficult to see how and when we can return revenues to those levels. The improvement must also be seen in the light of increased costs, especially utilities at St. Peters, the cost of £2,225 (2021: £950) more than absorbed the increased charges.

Investment income received during the year amounted to £4,915 (2021: £4,289) helped by the increase in our investment portfolio last year. The valuation of investments held during the year has decreased by -£21,756 (2021: +£19,976) as a result of negative stock market movements.

Having added to our investments in prior years, to a modest extent, it is likely that we will need to reduce the investments in order to pay for new heating and the 2023 Parish Share.

Expenditure in the year was £114,739 (2021: £118,998). The main expenditure during the year was the Parish share of £60,894 (2021: £67,746). We in effect underpaid what we had promised to the Deanery (£67,746) due to lack of funds and even then had to withdraw £24,000 from our reserves to complete the balance.

Fees paid to the Diocese fell again reflecting less activity and the waiving of some fees during the pandemic. Staff costs increased slightly due partly to increased employer NI and holiday pay. Our utility costs doubled at St. James despite the gas system being condemned and therefore not useable, and by 200% at St. Peters.

The principal risk associated with charity activities is the sustainability of giving from the congregations at St Peter's and St James'. This is uppermost in the minds of the PCC who had set up a Sustainability Group with a remit to consider how to maximise the assets of the charity, to access grants and funding to support charity activities particularly our outreach work, and to encourage sustainable giving from the congregation. This work is now even more urgently needed.

The PCC are managing the risk of diminishing reserves. A budget is set at the beginning of the financial year, to encourage groups to bring forward requests for funding and to ensure costs are agreed in principle at the beginning of a year. This budget is referred to during the year to ensure costs are controlled. The resulting deficit for the year of £31,055.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Reserves policy

It is the policy of the Trustees to hold no less than six months expenditure in cash reserves, currently the reserves do not provide this cover. This policy is regularly reviewed and is thought to be sufficient, with the PCC having carried out its policy of seeking to spend some of these supporting a family worker to bring more young families into Church. The reserves currently total £345,706 (2021: £376,761) with £11,762 (2021: £12,641) of restricted reserves. However this includes Fixed Assets (St. Peters and The Pieta for example), our cash and investments amount to £207,089 (2021: £237,194). These are held currently in Barclays Bank and in the CCLA Church of England Deposit Fund.

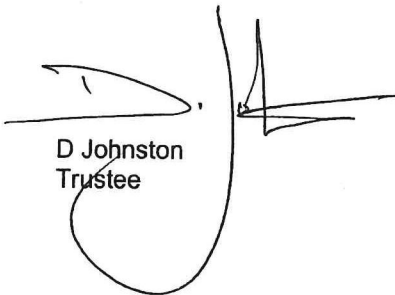
Risk management

The PCC keep under regular review the risks to which the charity is exposed and seek to limit their impact by adopting appropriate measures and controls and monitoring their implementation.

Plans for future periods

The trustees do not foresee any changes to the charitable activities.

The trustees' annual report was approved on 14/5/2023 and signed on behalf of the board of trustees by:



D Johnston
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of Alveston

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Alveston ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Simon McLean FCA
Independent Examiner

Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

14 May 2023

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Statement of Financial Activities

Year ended 31 December 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	65,629	15,826	81,455	83,931
Charitable activities	5	19,064	—	19,064	14,531
Investment income	6	4,915	6	4,921	4,289
Total income		<u>89,608</u>	<u>15,832</u>	<u>105,440</u>	<u>102,751</u>
Expenditure					
Expenditure on charitable activities	7,8	92,108	16,711	108,819	113,906
Other expenditure	9	5,920	—	5,920	5,092
Total expenditure		<u>98,028</u>	<u>16,711</u>	<u>114,739</u>	<u>118,998</u>
Net (losses)/gains on investments	10	(21,756)	—	(21,756)	19,976
Net (expenditure)/income and net movement in funds		<u>(30,176)</u>	<u>(879)</u>	<u>(31,055)</u>	<u>3,729</u>
Reconciliation of funds					
Total funds brought forward		364,120	12,641	376,761	373,032
Total funds carried forward		<u>333,944</u>	<u>11,762</u>	<u>345,706</u>	<u>376,761</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.

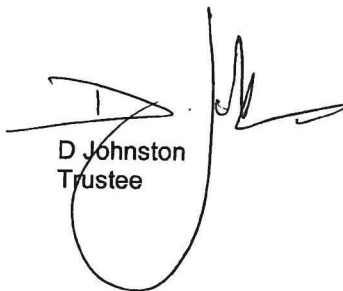
The Parochial Church Council of the Ecclesiastical Parish of Alveston

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	144,419	144,775
Investments	16	152,460	174,215
		<u>296,879</u>	<u>318,990</u>
Current assets			
Debtors	17	10,436	10,326
Cash at bank and in hand		44,193	53,373
		<u>54,629</u>	<u>63,699</u>
Creditors: amounts falling due within one year	18	5,802	5,928
Net current assets		<u>48,827</u>	<u>57,771</u>
Total assets less current liabilities		<u>345,706</u>	<u>376,761</u>
Net assets		<u>345,706</u>	<u>376,761</u>
Funds of the charity			
Restricted funds		11,762	12,641
Unrestricted funds		333,944	364,120
Total charity funds	20	<u>345,706</u>	<u>376,761</u>

These financial statements were approved by the board of trustees and authorised for issue on 14/5/2023 and are signed on behalf of the board by:


D Johnston
Trustee

The notes on pages 8 to 18 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Wellesbourne, Warwick, Warwickshire, CV35 9LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider the charity to be a going concern. Whilst congregational giving does not meet all day to day running costs, the deficit can be met by the reserves held by the charity.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the PCC's inventory, which can be inspected. Assets are capitalised if they are greater than £1,000.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Depreciation is not provided on the freehold property or the pieta marble statue, as in the opinion of the trustees, the assets will always have a value of at least cost, due to continual maintenance of the assets.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the carrying value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and gifts	49,674	–	49,674
Grants and donations	–	15,826	15,826
Gift aid	14,353	–	14,353
Legacies			
Legacies	1,602	–	1,602
	<u>65,629</u>	<u>15,826</u>	<u>81,455</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and gifts	54,105	5,052	59,157
Grants and donations	1,271	4,500	5,771
Gift aid	14,003	–	14,003
Legacies			
Legacies	5,000	–	5,000
	<u>74,379</u>	<u>9,552</u>	<u>83,931</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Hire of St. Peter's	9,070	9,070	8,131	8,131
Fees and other income	8,440	8,440	5,114	5,114
Hire of St. James	1,554	1,554	1,286	1,286
	<u>19,064</u>	<u>19,064</u>	<u>14,531</u>	<u>14,531</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from investments	4,915	6	4,921
	<u>4,915</u>	<u>6</u>	<u>4,921</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from investments	4,289	–	4,289
	<u>4,289</u>	<u>–</u>	<u>4,289</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Promotion of the Church within the Parish	91,208	16,711	107,919
Support costs	900	—	900
	<u>92,108</u>	<u>16,711</u>	<u>108,819</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Promotion of the Church within the Parish	97,114	15,832	112,946
Support costs	960	—	960
	<u>98,074</u>	<u>15,832</u>	<u>113,906</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Promotion of the Church within the Parish	107,919	—	107,919	112,946
Governance costs	—	900	900	960
	<u>107,919</u>	<u>900</u>	<u>108,819</u>	<u>113,906</u>

9. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Assigned fees to Diocese	1,420	1,420	1,366	1,366
Honoraria	4,500	4,500	3,726	3,726
	<u>5,920</u>	<u>5,920</u>	<u>5,092</u>	<u>5,092</u>

10. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Realised gains/losses on fixed asset investment	(21,756)	(21,756)	19,976	19,976

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	356	356

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	900	960

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	20,946	18,310
Employer contributions to pension plans	396	328
	<u>21,342</u>	<u>18,638</u>

The average head count of employees during the year was Nil (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

The Vicar is reimbursed by the PCC for expenses incurred in the course of Ecclesiastical duties. The expenses reimbursed for 2022 amounted to £792 (2021: £1,305).

In addition 5 further trustees were reimbursed for expenses incurred on behalf of the charity amounting to £1,252 (2021: £994), of which £21 was owed to the charity at the year end (2021: £16 owed to trustee).

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Pieta £	Total £
Cost				
At 1 January 2022 and 31 December 2022	<u>109,295</u>	<u>6,226</u>	<u>34,767</u>	<u>150,288</u>
Depreciation				
At 1 January 2022	–	5,513	–	5,513
Charge for the year	–	356	–	356
At 31 December 2022	<u>–</u>	<u>5,869</u>	<u>–</u>	<u>5,869</u>
Carrying amount				
At 31 December 2022	<u>109,295</u>	<u>357</u>	<u>34,767</u>	<u>144,419</u>
At 31 December 2021	<u>109,295</u>	<u>713</u>	<u>34,767</u>	<u>144,775</u>

16. Investments

	Listed investments £
Cost or valuation	
At 1 January 2022	174,215
Additions	–
Fair value movements	(21,755)
At 31 December 2022	<u>152,460</u>
Impairment	
At 1 January 2022 and 31 December 2022	
Carrying amount	
At 31 December 2022	<u>152,460</u>
At 31 December 2021	<u>174,215</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fixed asset investments have been valued at their market value at the year end.

17. Debtors

	2022 £	2021 £
Trade debtors	4,212	4,337
Prepayments and accrued income	6,224	5,989
	<u>10,436</u>	<u>10,326</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,842	4,895
Accruals and deferred income	960	1,033
	<u>5,802</u>	<u>5,928</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £396 (2021: £328).

At the year end, there was an amount of £123 (2021: £73) due to be paid to the fund. This is included within trade creditors.

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 22 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 22 £
General funds	<u>364,120</u>	<u>89,608</u>	<u>(98,028)</u>	<u>(21,756)</u>	<u>333,944</u>

	At 1 Jan 21 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 21 £
General funds	<u>354,111</u>	<u>93,199</u>	<u>(103,166)</u>	<u>19,976</u>	<u>364,120</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Gains and losses	At 31 Dec 2022
	£	£	£	£	£
Bells fund	4,529	6	—	—	4,535
Charitable donations	—	—	—	—	—
Old Church fund	8,112	—	(885)	—	7,227
Youth & families worker	—	15,826	(15,826)	—	—
	<u>12,641</u>	<u>15,832</u>	<u>(16,711)</u>	<u>—</u>	<u>11,762</u>

	At 1 Jan 2021	Income	Expenditure	Gains and losses	At 31 Dec 2021
	£	£	£	£	£
Bells fund	4,277	252	—	—	4,529
Charitable donations	2,567	—	(2,567)	—	—
Old Church fund	9,548	—	(1,436)	—	8,112
Youth & families worker	2,529	9,300	(11,829)	—	—
	<u>18,921</u>	<u>9,552</u>	<u>(15,832)</u>	<u>—</u>	<u>12,641</u>

Purpose and restrictions on funds

Bells fund is for the maintenance and replacement of the bells at St James.

The Old Church fund is to cover expenses for the upkeep of the Old Church.

The Youth and Families worker is to fund the cost over 3 years of a Youth and Families worker to try to boost the long term growth of congregation by encouraging families to come to church.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	144,419	–	144,419
Investments	152,460	–	152,460
Current assets	42,867	11,762	54,629
Creditors less than 1 year	(5,802)	–	(5,802)
Net assets	333,944	11,762	345,706

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	144,775	–	144,775
Investments	174,215	–	174,215
Current assets	51,058	12,641	63,699
Creditors less than 1 year	(5,928)	–	(5,928)
Net assets	364,120	12,641	376,761

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	152,460	174,215

23. Related parties

Charitable donations by PCC members amounted to £10,259 (2021: £10,700).

No further transactions with related parties were undertaken such as are required to be disclosed.

**The Parochial Church Council of the Ecclesiastical Parish of
Alveston**

Management Information

Year ended 31 December 2022

The following pages do not form part of the financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations and gifts	49,674	59,157
Grants and donations	15,826	5,771
Gift aid	14,353	14,003
Legacies	1,602	5,000
	<u>81,455</u>	<u>83,931</u>
 Charitable activities		
Hire of St. Peter's	9,070	8,131
Fees and other income	8,440	5,114
Hire of St. James	1,554	1,286
	<u>19,064</u>	<u>14,531</u>
 Investment income		
Income from investments	4,921	4,289
	<u>4,921</u>	<u>4,289</u>
 Total income	<u><u>105,440</u></u>	<u><u>102,751</u></u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Detailed Statement of Financial Activities

Year ended 31 December 2022

Expenditure		
Expenditure on charitable activities		
Promotion of the Church within the Parish		
<i>Activities undertaken directly</i>		
Staff costs	20,946	18,310
Pension costs	396	328
Recruitments costs	1,044	—
Ministry costs	1,006	1,477
Parish share	60,894	67,746
Cost of services	2,528	769
Charitable giving	223	2,103
St. Peter's running costs	5,163	5,421
Property maintenance	2,630	3,979
Church running expenses	2,570	1,846
Utilities	4,112	2,003
Insurance	4,159	3,940
Outreach	494	1,164
Choir and bellringers	256	1,438
Old Church	885	1,436
Bus	252	213
Depreciation	357	356
Professional fees	—	260
Sundry expenses	4	157
	<u>107,919</u>	<u>112,946</u>
Governance costs		
Independent examination fee	900	960
	<u>900</u>	<u>960</u>
Expenditure on charitable activities	<u>108,819</u>	<u>113,906</u>
Other expenditure		
Assigned fees to Diocese	1,420	1,366
Honoraria	4,500	3,726
	<u>5,920</u>	<u>5,092</u>
Total expenditure	<u>114,739</u>	<u>118,998</u>
Net (losses)/gains on investments		
Realised gains/losses on fixed asset investment	21,756	(19,976)
	<u>21,756</u>	<u>(19,976)</u>
Net (expenditure)/income	<u>(31,055)</u>	<u>3,729</u>