

CHARITY REGISTRATION NUMBER: 1132864

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

Unaudited Financial Statements

31 December 2023

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 2023

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The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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 CV35 9LQ

The trustees

D Johnston
J Dale
S Coton
S Richardson
A Richardson
T Lloyd-Adams
N Johnson
R Lane
J Lucas
K Harbottle
Rev L McDermott
P Kemp
H Lucas

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
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

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

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 2023

Financial review

Total incoming resources this year were £142,417 (2022: £105,440). This was helped by donations towards the new heating and the transfer of £11,000 from the now de-registered Alveston in Relief Charity fund.

Congregational giving did not meet the Parish Share for St Peters and St James. Regular giving Gift Aid envelopes and gift aid rebates amounted to £66,472 (2022: £64,027). Reduced pre-covid giving in the "plate" reflects the Church attendances not being what they were. Collections at both services amounted to £6,919 (2022: £2,291) at 10.30 and £590 (2022: £503) at the 9.15 St. Peters Service. Some of the increase is attributed to cash donations towards the new heating.

Disappointingly, again, 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. 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 and continue to do improve, we appear to be especially popular with local Theatre Groups who use the Hall for rehearsals. Income increased to £13,134 (2022: £8,915). The improvement must also be seen in the light of increased costs, especially utilities and I have gone into more details further in the report.

Investment income received was steady in the year at £5,131 (2022: £4,921) helped by the increase in our investment portfolio during 2022 however £20,000 will need to be withdrawn in January to cover charges relating to the installation of the heating. The valuation of investments held during the year has increased by £14,681 (2022: -£21,756) as a result of positive stock market movements.

Expenditure in the year was £206,044 (2022: £149,506). The main expenditure during the year was the cost for the new heating system and also the Parish share of £60,894 (2022: £60,894). The major saving came from not replacing the Youth and Families worker but there were also large increases in Utility Bills and at St Peters where we paid over £2,000 for the repairs to the roof and for additional electrical work. I also need to point out that the Heating System supplier has agreed to our paying the cost of the actual heating system in instalments of £1,381 per month for 48 months and this is additional expenditure that need to be met.

I have outlined below a breakdown of the Church utility bills below.

Church Utility Bills

		2023	2022	+ / -	Comment
St. James	Gas	205	763	-73%	Gas system condemned in 2022
	Electricity	6,119	2,626	133%	Direct electric heating
	Water	0	723	-100%	Water leak repair in 2022
	Total	6,324	4,112	54%	
St. Peters	Gas	1,293	1,431	-10%	Better use of Hive and rebate for smart meter installation
	Electricity	769	794	-3%	
	Water	201	223	-10%	
	Total	2,263	2,448	-8%	
Old Church		314	201	56%	Increased daily charge

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review *(continued)*

The ongoing running costs of the new Halo Heating system (when in use) is in excess of £620 per month with more in December due to the higher number of evening services.

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 accounts show a deficit for 2023 of £48,946 (2022 deficit £65,822).

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. The reserves currently total £261,993 (2022: £310,939) with £115,941 (2022: £121,057) of restricted reserves. Our cash and investments amount to £201,448 (2022: £196,653). 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 11 June 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

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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 2023

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 2023.

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.

DocuSigned by:

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Simon McLean FCA
Independent Examiner

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

11 June 2024

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 (restated) Total funds £
	Note				
Income and endowments					
Donations and legacies	5	78,848	38,117	116,965	81,455
Charitable activities	6	20,321	–	20,321	19,064
Investment income	7	5,116	15	5,131	4,921
Total income		<u>104,285</u>	<u>38,132</u>	<u>142,417</u>	<u>105,440</u>
Expenditure					
Expenditure on charitable activities	8,9	157,100	43,248	200,348	108,819
Other expenditure	10	5,696	–	5,696	40,687
Total expenditure		<u>162,796</u>	<u>43,248</u>	<u>206,044</u>	<u>149,506</u>
Net gains/(losses) on investments	11	14,681	–	14,681	(21,756)
Net expenditure and net movement in funds		<u>(43,830)</u>	<u>(5,116)</u>	<u>(48,946)</u>	<u>(65,822)</u>
Reconciliation of funds					
Total funds brought forward as previously reported		224,649	121,057	345,706	376,761
Prior year adjustment		(34,767)	–	(34,767)	–
Total funds brought forward as restated		<u>189,882</u>	<u>121,057</u>	<u>310,939</u>	<u>376,761</u>
Total funds carried forward		<u>146,052</u>	<u>115,941</u>	<u>261,993</u>	<u>310,939</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 19 form part of these financial statements.


The Parochial Church Council of the Ecclesiastical Parish of Alveston

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 (restated) £
Fixed assets			
Tangible fixed assets	16	104,923	109,652
Investments	17	167,140	152,460
		<u>272,063</u>	<u>262,112</u>
Current assets			
Debtors	18	9,462	10,436
Cash at bank and in hand		34,348	44,193
		<u>43,810</u>	<u>54,629</u>
Creditors: amounts falling due within one year	19	53,880	5,802
Net current liabilities		<u>(10,070)</u>	<u>48,827</u>
Total assets less current liabilities		<u>261,993</u>	<u>310,939</u>
Net assets		<u>261,993</u>	<u>310,939</u>
Funds of the charity			
Restricted funds		115,941	121,057
Unrestricted funds		146,052	189,882
Total charity funds	21	<u>261,993</u>	<u>310,939</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 June 2024 and are signed on behalf of the board by:

DocuSigned by:

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D Johnston
Trustee

The notes on pages 8 to 19 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 2023

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 2023

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 2023

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:

Freehold property	- 25 years straight line
Fixtures and fittings	- 20% straight line

The trustees have made a change to the accounting policy regarding the depreciation of the freehold property. The freehold property is to be depreciated over the useful economic life of 25 years. As this is considered to be a change in accounting estimate, the change will be applied to the financial statements prospectively.

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 2023

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 2023

4. Prior period error

A prior year adjustment has been made to the 2022 financial statements. The pieta statue, that had previously been included within fixed assets, is actually an un-moveable statue within a consecrated building and so has now been removed from fixed assets.

In addition, St Peter's Church (which is dedicated, but not consecrated) has been included within restricted assets rather than unrestricted assets on the basis that the PCC is not free to sell the asset and spend the proceeds for general purposes.

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations			
Donations and gifts	54,253	–	54,253
Grants and donations	11,376	38,117	49,493
Gift aid	12,219	–	12,219
Legacies			
Legacies	1,000	–	1,000
	<u>78,848</u>	<u>38,117</u>	<u>116,965</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	(restated) £
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>

6. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	(restated) £
Hire of St. Peter's	13,290	13,290	9,070	9,070
Fees and other income	5,261	5,261	8,440	8,440
Hire of St. James	1,770	1,770	1,554	1,554
	<u>20,321</u>	<u>20,321</u>	<u>19,064</u>	<u>19,064</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Income from investments	<u>5,116</u>	<u>15</u>	<u>5,131</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	(restated) £
Income from investments	<u>4,915</u>	<u>6</u>	<u>4,921</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Promotion of the Church within the Parish	156,200	43,248	199,448
Support costs	<u>900</u>	<u>—</u>	<u>900</u>
	<u>157,100</u>	<u>43,248</u>	<u>200,348</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	(restated) £
Promotion of the Church within the Parish	91,208	16,711	107,919
Support costs	<u>900</u>	<u>—</u>	<u>900</u>
	<u>92,108</u>	<u>16,711</u>	<u>108,819</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Promotion of the Church within the Parish	199,448	—	199,448	107,919
Governance costs	<u>—</u>	<u>900</u>	<u>900</u>	<u>900</u>
	<u>199,448</u>	<u>900</u>	<u>200,348</u>	<u>108,819</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Loss on disposal of tangible fixed assets	—	—	34,767	34,767
Assigned fees to Diocese	1,027	1,027	1,420	1,420
Honoraria	4,669	4,669	4,500	4,500
	<u>5,696</u>	<u>5,696</u>	<u>40,687</u>	<u>40,687</u>

11. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Realised gains/losses on fixed asset investment	14,681	14,681	(21,756)	(21,756)

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	4,729	356
Loss on disposal of tangible fixed assets	—	34,767

13. Independent examination fees

	2023	2022 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	900	900

14. Staff costs

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

	2023	2022 <i>(restated)</i>
	£	£
Wages and salaries	—	20,946
Employer contributions to pension plans	—	396
	<u>—</u>	<u>21,342</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Staff costs *(continued)*

The average head count of employees during the year was Nil (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

There were no trustees' expenses for the year ended 31 December 2023 nor for the year ended 31 December 2022.

16. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023 (as restated) and 31 December 2023	<u>109,295</u>	<u>6,226</u>	<u>115,521</u>
Depreciation			
At 1 January 2023	–	5,869	5,869
Charge for the year	<u>4,372</u>	<u>357</u>	<u>4,729</u>
At 31 December 2023	<u>4,372</u>	<u>6,226</u>	<u>10,598</u>
Carrying amount			
At 31 December 2023	<u>104,923</u>	<u>–</u>	<u>104,923</u>
At 31 December 2022	<u>109,295</u>	<u>357</u>	<u>109,652</u>

17. Investments

	Listed investments £
Cost or valuation	
At 1 January 2023	152,460
Additions	–
Fair value movements	<u>14,680</u>
At 31 December 2023	<u>167,140</u>
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	<u>167,140</u>
At 31 December 2022	<u>152,460</u>

All investments shown above are held at valuation.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Investments *(continued)*

Financial assets held at fair value

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

18. Debtors

	2023	2022 <i>(restated)</i>
	£	£
Trade debtors	3,462	4,212
Prepayments and accrued income	6,000	6,224
	<u>9,462</u>	<u>10,436</u>

19. Creditors: amounts falling due within one year

	2023	2022 <i>(restated)</i>
	£	£
Trade creditors	52,760	4,842
Accruals and deferred income	1,120	960
	<u>53,880</u>	<u>5,802</u>

20. 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 £Nil (2022: £396).

At the year end, there was an amount of £Nil (2022: £123) due to be paid to the fund. This is included within trade creditors.

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 23	Income	Expenditure	Transfers	Gains and losses	Prior year adjustments	At 31 Dec 23
	£	£	£	£	£	£	£
General funds	<u>224,649</u>	<u>104,285</u>	<u>(162,796)</u>	<u>–</u>	<u>14,681</u>	<u>(34,767)</u>	<u>146,052</u>
	At 1 Jan 22	Income	Expenditure	Transfers	Gains and losses	Prior year adjustments	At 31 Dec 22
	£	£	£	£	£	£	£
General funds	<u>364,120</u>	<u>89,608</u>	<u>(132,795)</u>	<u>(109,295)</u>	<u>(21,756)</u>	<u>–</u>	<u>189,882</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 23	Income	Expenditure	Transfers	Gains and losses	Prior year adjustments	At 31 Dec 23
	£	£	£	£	£	£	£
St Peter's Church	109,295	—	(4,372)	—	—	—	104,923
Bells fund	4,535	15	—	—	—	—	4,550
Old Church fund	7,227	—	(759)	—	—	—	6,468
Major building work	—	35,021	(35,021)	—	—	—	—
Other restricted funds	—	3,096	(3,096)	—	—	—	—
	<u>121,057</u>	<u>38,132</u>	<u>(43,248)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>115,941</u>

	At 1 Jan 22	Income	Expenditure	Transfers	Gains and losses	Prior year adjustments	At 31 Dec 22
	£	£	£	£	£	£	£
St Peter's Church	—	—	—	109,295	—	—	109,295
Bells fund	4,529	6	—	—	—	—	4,535
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>109,295</u>	<u>—</u>	<u>—</u>	<u>121,057</u>

Purpose and restrictions on funds

St Peter's Church is held as a restricted fund on the basis that the PCC is not free to sell the asset and spend the proceeds for general purposes.

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 Parochial Church Council of the Ecclesiastical Parish of Alveston

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	104,923	104,923
Investments	167,140	–	167,140
Current assets	32,792	11,018	43,810
Creditors less than 1 year	(53,880)	–	(53,880)
Net assets	<u>146,052</u>	<u>115,941</u>	<u>261,993</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	109,652	109,652
Investments	152,460	–	152,460
Current assets	43,224	11,405	54,629
Creditors less than 1 year	(5,802)	–	(5,802)
Net assets	<u>189,882</u>	<u>121,057</u>	<u>310,939</u>

23. Financial instruments

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

	2023 £	2022 (restated) £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>167,140</u>	<u>152,460</u>

24. Related parties

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 *(continued)*

Year ended 31 December 2023

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 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations and gifts	54,253	49,674
Grants and donations	49,493	15,826
Gift aid	12,219	14,353
Legacies	1,000	1,602
	<u>116,965</u>	<u>81,455</u>
Charitable activities		
Hire of St. Peter's	13,290	9,070
Fees and other income	5,261	8,440
Hire of St. James	1,770	1,554
	<u>20,321</u>	<u>19,064</u>
Investment income		
Income from investments	5,131	4,921
	<u>5,131</u>	<u>4,921</u>
Total income	<u>142,417</u>	<u>105,440</u>

The Parochial Church Council of the Ecclesiastical Parish of Alveston

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Promotion of the Church within the Parish		
<i>Activities undertaken directly</i>		
Staff costs	—	20,946
Pension costs	—	396
Recruitments costs	—	1,044
Ministry costs	1,438	1,006
Parish share	60,894	60,894
Cost of services	1,353	2,528
Charitable giving	199	223
St. Peter's running costs	8,601	5,163
Property maintenance	108,110	2,631
Church running expenses	2,143	2,570
Utilities	6,324	4,112
Insurance	3,624	4,159
Outreach	626	494
Choir and bellringers	647	256
Old Church	760	885
Bus	—	252
Depreciation	4,729	356
Sundry expenses	—	4
	<u>199,448</u>	<u>107,919</u>
Governance costs		
Independent examination fee	900	900
	<u>900</u>	<u>900</u>
Expenditure on charitable activities	<u>200,348</u>	<u>108,819</u>
Other expenditure		
Loss on disposal of tangible fixed assets	—	34,767
Assigned fees to Diocese	1,027	1,420
Honoraria	4,669	4,500
	<u>5,696</u>	<u>40,687</u>
Total expenditure	<u>206,044</u>	<u>149,506</u>
Net gains/(losses) on investments		
Realised gains/losses on fixed asset investment	14,681	(21,756)
	<u>14,681</u>	<u>(21,756)</u>
Net expenditure	<u>(48,946)</u>	<u>(65,822)</u>