

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

Clifton-Crick Sharp & Co. Ltd
Chartered Accountants
40 High Street
Persnore
Worcestershire
WR10 1DP

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**PAROCHIAL CHURCH COUNCIL OF THE
ECLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

PRINCIPAL ADDRESS	Pershore Benefice Office Alveston House 11 Broad Street Pershore WR10 1BB
REGISTERED CHARITY NUMBER	1133566
INDEPENDENT EXAMINER	Clifton-Crick Sharp & Co. Ltd Chartered Accountants 40 High Street Pershore Worcestershire WR10 1DP
SOLICITORS	Stallard March & Edwards LLP Worcester
BANKERS	Barclays Bank Plc. Worcester

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Vicar

The Revd Canon Claire Lording

Curate

The Revd Steve Dunton (until 28 April 2022)

Reader

Mr Peter Stansbie

Church Wardens

Mrs Suzanne Clarke

Mr William Newman (until 5 May 2022)

Mrs Samantha Andrews (from 5 May 2022)

Deanery Synod Representatives

Dr Judith Dale

Mr Robin Hancox

Lay Representatives

Mrs Jean Andrews

Mrs Ann Bray

Mr David Long

Mrs Sandra Long

Mrs Sarah Thomson

Mrs Susan Denley (from 5 May 2022)

Mr Martin Fowler (from 5 May 2022)

Mr William Newman (from 5 May 2022)

Mr Anthony Wright-Jones (from 5 May 2022)

Secretary to the PCC

Mrs Sara Speed (Lay Representative)

Honorary Treasurer: Statement of Legal Status

Mrs Helen Archer-Smith (Co-opted member) (until 5 May 2022)

Mr Edward Denley (Lay Representative) (from 5 May 2022)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The Mission Statement adopted by the PCC reads 'To be a Church community which responds to God's love in worship and action, welcomes all in the name of Jesus Christ and reaches out to the world in the power of the Spirit. We seek to be a Kingdom people.'

The PCC is committed to welcoming everyone who wishes to worship in the Abbey and to build the Christian community of Pershore through services, worship, prayer, music and sacrament.

When planning its activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion. In this it endeavours to enable ordinary people to live out their faith as part of the parish community through worship and prayer, pastoral care and missionary and outreach work.

The PCC is responsible for the Abbey Church and the parish centre of St Andrew's. The maintenance of these buildings, so that they are accessible to the general public and provide a venue for concerts and civic events and are available as a resource for the community, is at the heart of its charitable objectives.

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

Full details of the reports from the Vicar, Churchwardens and the various groups active within the parish are set out in a booklet presented to the Annual Meeting.

Attendance

The statistics for the year, with comparisons to 2021, are as follows:

	2022 No.	2021 No.
Baptism		
Under 1 year	11	17
Aged 1-12	3	14
Aged 13+	5	1
	<hr/> 29	<hr/> 32
Communicants (and Total Attendance)		
Easter Day	182 (230)	104 (129)
Christmas (including Christmas Eve)	223 (786)	136 (321)
Normal Sunday Attendances		
Adults	138	110
Children	-	4
Occasional Services		
Weddings	11	9
Blessings of Marriage	-	1
Funerals - In Abbey	30	25
Funerals - In Crematorium	20	34

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Review of the Year

After the great uncertainty and disruption caused by the Covid 19 pandemic, it was some relief that life in general, and church life in particular, returned to something that felt more like normal in 2022.

Although we made the decision to keep in place some health and safety measures around sharing in communal worship, it was good that it was now possible to hold multiple services on a Sunday. We gave thanks that we had both volunteers and congregations to make this a viable and a vibrant possibility. The only service which has not returned is the mid-week communion, but this is something that we hope to reinstate in 2023.

In-person congregations have not yet returned to their pre-pandemic figures. There has definitely been an increase, but we have lost regular members who have simply not returned and sadly we are aware that we have lost many who have died. The slow, but steady upward trend in attendance has been encouraging and has proved that the hard work we are putting into welcome, marketing and outreach are bearing fruit. In the coming year we hope to have even more Sundays where the attendance at the principal 10:30 service is over 100. It was very encouraging that both Easter and Christmas attendances were markedly increased on 2021 figures.

The ability to live stream and use Zoom in our worship has enabled us to continue to reach out to those unable to physically be in the Abbey building. We normally attract over 50 views online for each live streamed service and the attendance at Zoom Compline, which happens during Lent and Advent, is slowly growing and there are now over 30 people who are part of that worshipping community.

Our social media platforms have continued to grow with 350 subscribing to our YouTube Channel (compared with 270 in 2021) and 862 following us on Facebook (compared with 662 in 2021). We also have over 500 followers on Instagram. We have used our social media effectively to reach out to the church and wider community, sharing church news as well as diocesan and national news.

It is encouraging that 29 baptisms took place, and we are always privileged to be able to journey with our community's families in this way. Weddings have also remained at a similar figure to the previous year. There were slightly fewer funerals, but we were pleased that more families chose to come to the Abbey for their main service for a loved one.

The absence of children from our regular worship continues to be a concern, but we are hopeful that the further development of Café Church will enable more families to attend. The attendance at our Babies and Toddler group continues to be strong, for which we are grateful. We are hopeful that the appointment of a Children and Families Worker in 2023 will enable us to improve our engagement with the younger population.

In many respects life has returned to normal in the Abbey, with community groups and activities resuming after their Covid break. Whilst some have bounced back well, others are struggling due to an increase of age of members and a lack of volunteers. We were glad to welcome back our Carnival Teas and the Plum Festival. These are significant fundraisers for the Abbey and the profit we make from them is important.

St Andrew's Centre continues to be our main resource for outreach into the community and we have been pleased to host many groups which offer support in the area of health and well being. In the long term, St Andrew's Centre remains a concern as significant funds still need to be raised for the repairs for the roof.

We were pleased that our usual concert programme resumed, with many sell out performances. We are now closer to the installation of our new pipe organ, which will be completed in Spring 2023. We were able to be a focus for community celebrations for the Platinum Jubilee, with a very successful Evensong service and afternoon tea in honour of Her Majesty's long reign. We were also the focus for the community's mourning on the death of her Late Majesty, with many hundreds of people coming in to sign the book of condolence, lay flowers or attend the special service of reflection.

It has been a busy year as we adjust to the resumption of many of our past activities, and we look forward to new ventures in 2023. It has been a year of consolidation and we look forward to building on this in the year to come. We remain as committed as ever to being God's Kingdom People in this place.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial position

Income increased by £145,124 from £359,676 to £504,800 in 2022. Most of the increase was in grants received, particularly from the Friends of Pershore Abbey (FOPACIO), which generously donated £222,804 to the cost of purchasing and installing the new organ, installing new floodlighting and other maintenance projects for the Abbey. The PCC is also grateful to St Andrew's Trust for grants of £8,735 made during the year.

The welcome return of the Plum Festival and Carnival and a full year's programme of concerts in the Abbey contributed £17,000 to the increase. Receipts from the hire of St Andrews were more than doubled from the previous year. Income from regular giving through standing orders and the Parish Giving Scheme and from collections taken at services was at the same level as in 2021.

No significant legacies were received during the year.

Expenditure increased by £184,061 from £353,302 to £537,363 in 2022. Again, most of the increase (around £174,000) arose from the utilisation of grant income to pay for the costs of the organ, floodlighting and various maintenance projects including improvements to the lighting in both the Abbey and St Andrew's. Most significantly, the cost of heating and lighting increased by £23,864 (315%) year on year. This is the largest single contribution to the deficit of £32,563 before gain or loss in investments incurred during the year.

Around £10,000 of the deficit arose because monies raised for the purchase of the organ in previous years were spent in 2022.

Demand for the Food Bank remains high and £33,183 was spent during the year. Fortunately, its work continues to be supported generously by local people and businesses for which the PCC is very grateful.

The Abbey paid 100% of its Ministry Share commitment, totalling £100,237. This payment enables Worcester Diocese to pay the salaries and other expenses of its clergy. The equivalent payment in 2021 was £120,918.

The value of investments fell by £42,710 in the year, reversing the gain of £49,911 made in 2021. These investments are held for the long term and their total value at 31st December 2022 was £339,566. A holding of 5,000 shares of £1 in One True View plc was written off as the company was dissolved in February 2023. These shares had been donated to the PCC in 2017.

The cash balance at 31st December was £199,181. Of this amount, £107,000 was required for a payment of VAT to HMRC on the import of the new organ in January 2023 and £26,000 was reserved for the final payment of £26,000 for the Ministry Share commitment for 2022.

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Fabric Report

In February 2022, after a period of ill-health, David Long stood down as Chair of the Pershore Abbey Fabric Committee - David contributed hugely as Churchwarden from 2011 and as Fabric Committee Chair from 2014. He led us in looking ahead to identify needs and to develop our Abbey church as both a welcoming place of worship and to provide a good experience for visitors, all to be put together in our Abbey Development Plan. This remains on-hold for the time being.

David's most significant project, which he has continued to oversee, has been the successful plan for a new pipe organ, a need first recognised 30 years ago. The necessary Faculty was agreed in 2018 and now our new organ is to be installed by Fratelli Ruffatti, Organ builder from Padua, Italy. Enabling work began early in 2020 - but temporarily halted by the Covid pandemic - to build a blower room within the northern roof space, and two platforms at triforium level on which the pipes will stand. Preparation was completed in 2022 involving triforium floor levelling and electrics for console to pipes. At the end of December 2022 we eagerly awaited the arrival of the packed organ pieces for installation by Ruffatti in 2023.

Alongside the Organ Project, the Fabric Committee concentrated on continued developments in LED lighting for the Abbey - Phase 2 for the West End, extending to the Bellingring Platform and the vestries. During the year Abbey Tower Floodlighting became LED with varied colour available, most poignant - the purple of mourning at the time of passing of our late Queen Elizabeth II. All lighting work was carried out by AJ Smith and coordinated by Robin Hancox.

Tower work had to be restricted during the spring and summer months because of nesting peregrine falcons who, by law, must not be disturbed. August saw repairs by Dawsons to the Tower stonework and weathervanes, and to two turret windows. In September, a Rope Access Survey (Strachey) took place to check all four tower faces and south transept wall, removing any loose stones and providing a report to guide future repairs.

Following the dry summer, there appeared signs of movement towards the north east part of the Abbey building. Urgent repointing with lime-mortar to the NE Vaulting and pinning of a fractured vaulting rib took place in November, and later vestry roof leakage was addressed.

As every year, there was the routine management of gutters and drains, and a replacement rainwater downpipe.

A Heating Review is taking place, led by David Oldham, seeking more sustainable options. Our current heating system in the Abbey involves underfloor pipes heated by a large gas boiler which also heats radiators in the apse and vestries and includes fan coil heaters at the west end. An assessment was carried out using the C of E checklist and in July we were visited by Susan Logan, DAC specialist adviser, who discussed all options and left us to look at combining several potential energy sources such as Air Source Heat Pumps and Solar panels. Work on this continues, meanwhile we seek to reduce heat loss from draughts and doors.

Throughout 2022 we have received helpful advice from our architect Robert Kilgour and consultant engineer Clive Hayward, and we must express our gratitude to the Friends of Pershore Abbey CIO by whose generosity we have been able to carry out all necessary repairs to the fabric, and along with other donors, the Friends have enabled the purchase and installation of the Ruffatti Pipe Organ to be completed in 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity number 1133566.

The PCC consists of the Parish Priest, Readers, Churchwardens and members elected by members of the congregation who are on the Electoral Roll. The PCC has powers to co-opt members to fill temporary vacancies. The PCC is responsible for the day to day management of the parish and its finances and is helped in this work by a number of committees dealing with particular aspects of parish life.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

Having due regard to the House of Bishops guidance on Safeguarding Children and Vulnerable Adults, the PCC wishes to confirm that the guidance has been followed.

Suzanne Clarke has continued to act as Safeguarding Officer for Pershore Abbey & the Benefice, assisted by Sara Speed (Safeguarding Coordinator) and Judy Dale (Representative for Vulnerable Adults).

We continue to have Safeguarding as a standing agenda item for all PCC meetings and APCM, we review our policies annually. The Safeguarding officer has attended the Diocesan Safeguarding Network meetings and we use the online Parish Dashboard App which helps us monitor and keep track of all safeguarding in our church, it also keeps us up to date with local and national changes in safeguarding requirements.

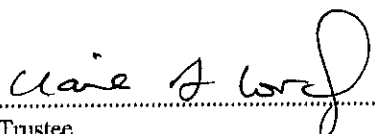
All leaders and helpers working with children and young people (at Children & Youth Groups, Open the Book, Toddler Group) Churchwardens, PCC members, Tower & Deputy Tower Bellringing Captain have valid DBS certificates.

Safeguarding training is required every 3 years and has been completed by 7 people during 2022.

Volunteers

The PCC wishes to express its gratitude to the many volunteers involved in different roles within of the life of the Abbey, and without whom it would be impossible to offer the same variety of services. We are indebted to this generous stewardship of time and service that is freely given

Approved by order of the board of trustees on 02.05.2023..... and signed on its behalf by:


.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of the Abbey Church of the Holy Cross Pershore

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of the Abbey Church of the Holy Cross Pershore (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of I.C.A.E.W which is one of the listed bodies.

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 Trust as required by section 130 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 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.



Meinir Bird
I.C.A.E.W
Clifton-Crick Sharp & Co. Ltd
Chartered Accountants
40 High Street
Pershore
Worcestershire
WR10 1DP

Date: 10 May 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	123,399	307,063	-	430,462	320,026
Church activities	5					
Church activities		30,336	3,881	-	34,217	19,108
Other trading activities	3	32,397	-	-	32,397	12,904
Investment income	4	-	7,724	-	7,724	7,638
Total		<u>186,132</u>	<u>318,668</u>	<u>-</u>	<u>504,800</u>	<u>359,676</u>
EXPENDITURE ON						
Raising funds	6	236,470	301,013	-	537,483	351,682
Charitable activities	7					
Church activities		(120)	-	-	(120)	1,620
Total		<u>236,350</u>	<u>301,013</u>	<u>-</u>	<u>537,363</u>	<u>353,302</u>
Net gains/(losses) on investments		(5,000)	(8,061)	(34,649)	(47,710)	49,913
NET INCOME/(EXPENDITURE)		<u>(55,218)</u>	<u>9,594</u>	<u>(34,649)</u>	<u>(80,273)</u>	<u>56,287</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		86,890	196,840	294,342	578,072	521,785
TOTAL FUNDS CARRIED FORWARD		<u>31,672</u>	<u>206,434</u>	<u>259,693</u>	<u>497,799</u>	<u>578,072</u>

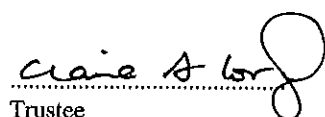
The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	13	-	24,011	-	24,011	26,965
Investments	14	-	79,872	259,693	339,565	387,275
		-	103,883	259,693	363,576	414,240
CURRENT ASSETS						
Stocks	15	-	-	-	-	8,387
Debtors	16	1,032	106,565	-	107,597	206,878
Cash at bank		96,630	102,551	-	199,181	188,490
		97,662	209,116	-	306,778	403,755
CREDITORS						
Amounts falling due within one year	17	(65,990)	(106,565)	-	(172,555)	(239,923)
NET CURRENT ASSETS		31,672	102,551	-	134,223	163,832
TOTAL ASSETS LESS CURRENT LIABILITIES		31,672	206,434	259,693	497,799	578,072
NET ASSETS		31,672	206,434	259,693	497,799	578,072
FUNDS	19					
Unrestricted funds					31,672	86,890
Restricted funds					206,434	196,840
Endowment funds					259,693	294,342
TOTAL FUNDS					497,799	578,072

The financial statements were approved by the Board of Trustees and authorised for issue on 02-05-2023 and were signed on its behalf by:


Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	10,527	30,909
Finance costs paid		(173)	-
Net cash provided by operating activities		<u>10,354</u>	<u>30,909</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		337	(24,596)
Interest received		-	168
Net cash provided by/(used in) investing activities		<u>337</u>	<u>(24,428)</u>
 Change in cash and cash equivalents in the reporting period		<u>10,691</u>	<u>6,481</u>
Cash and cash equivalents at the beginning of the reporting period		<u>188,490</u>	<u>182,009</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>199,181</u></u>	<u><u>188,490</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(80,273)	56,287
Adjustments for:		
Depreciation charges	2,617	8,339
Losses/(gain) on investments	47,710	(49,913)
Interest received	-	(168)
Finance costs	173	-
Decrease/(increase) in stocks	8,387	(569)
Decrease in debtors	99,281	13,878
(Decrease)/increase in creditors	(67,368)	3,055
Net cash provided by operations	10,527	30,909

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	188,490	10,691	199,181
	<u>188,490</u>	<u>10,691</u>	<u>199,181</u>
Total	188,490	10,691	199,181

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Pershore Abbey PCC is a Charity in England and Wales. The location of the Abbey is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 3 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019 and UK Generally Accepted Practice.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, such as investments. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council is responsible for by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The trustees conclude that that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared on the going concern basis.

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

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Rents, fees, advertising, and grants are accounted for when the Parochial Church Council is legally entitled to the amounts due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

All other income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

No income has been declared net of expenditure.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government and other grant income is recognised when the charity is entitled to the grant and any pre-conditions are fully met.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Expenditure recognition

Expenditure is generally recognised when it is incurred and is accounted for gross. Grants and donations are accounted for when awarded or, in the case of collections paid away, when the event has occurred. Ministry share is paid to the maximum extent available from current year unrestricted funds.

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Consecrated property

In so far as consecrated property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)

(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements. The cost of items which are considered to be an integral part of consecrated property is expended in the financial statements the year in which the expenditure is incurred.

Equipment

Moveable equipment (not forming part of consecrated property) is capitalised at cost where the cost is at least £1,000. These assets are depreciated over their useful economic life.

Depreciation is provided by the charity to write off the cost or valuation of tangible fixed assets over their estimated useful economic lives as 20% per annum straight line.

Stocks

Stocks are valued at the lower of cost or fair value, making due allowances for obsolete and slow-moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Funds

Endowment Funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest and (b) donations or grants received for a specific object for which they were given or invited by the Parochial Church Council for a specific object. The funds may only be expended on the specific object for which they were given and any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are funds that are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are those set aside by the Trustees for a specific purpose.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date, and the gain or loss on translation is included in the Statement of Financial Activities.

Donated goods and services

The Food Bank was donated 14,077kg (2021: 14,065kg) of food during the year and it distributed 17,639kg (2021: 23,532kg). The Trussell Trust adopt a valuation of £2.27 per kg (2021: £1.75 per kg). The donated stocks held at the year end have been included at £nil. The trustees consider the fair value of the stock cannot be reliably measured without incurring excessive time and costs for the charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Stewardship giving	72,877	76,245
Collections (at all services)	15,263	8,761
Tax recovery	14,899	19,636
Grants	262,800	162,046
Donations and appeals	21,621	14,664
Food bank donations	41,755	33,355
St Andrews donations	1,247	533
Legacies	-	4,786
	<u>430,462</u>	<u>320,026</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Abbey hire charges	11,829	2,596
Bookstall income	7,106	3,748
Magazine income	4,540	6,560
Plum Festival income	8,922	-
	<u>32,397</u>	<u>12,904</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Dividends	5,900	5,706
St Andrews' dividends	1,824	1,764
Bank interest	-	168
	<u>7,724</u>	<u>7,638</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.22	31.12.21
		£	£
Abbey service fees	Church activities	14,766	11,703
St Andrew's hire charge	Church activities	12,607	6,611
Other income	Church activities	6,844	794
		<u>34,217</u>	<u>19,108</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. RAISING FUNDS

Raising donations and legacies

	31.12.22	31.12.21
	£	£
Staff costs	21,039	16,039
Ministry Share	100,237	120,918
Cultural recovery 2 expense	1,333	41,858
Ministry expenses	1,845	1,967
Worship expenses	1,412	1,040
Youth work and mission	3,408	3,479
Office and administration	8,698	11,812
Food bank expenditure	33,183	41,395
Music and organist	3,715	4,201
Social events	340	-
Depreciation	2,617	8,339
	<u>177,827</u>	<u>251,048</u>

Other trading activities

	31.12.22	31.12.21
	£	£
Organ expenditure	168,513	12,825
Abbey development fund	30,378	2,733
Heat and light	34,981	11,118
Insurance	7,011	6,663
Maintenance and furniture	93,138	54,501
Cleaning	4,203	7,655
	<u>338,224</u>	<u>95,495</u>

Investment management costs

	31.12.22	31.12.21
	£	£
Bookstall	11,633	974
Magazine	4,002	2,550
Plum Festival expenses	520	-
Abbey hire costs	3,122	818
Other fund raising costs	1,982	797
Interest payable and similar charges	173	-
	<u>21,432</u>	<u>5,139</u>
Aggregate amounts	<u>537,483</u>	<u>351,682</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8)
	£
Church activities	<u>(120)</u>

8. SUPPORT COSTS

	Governance costs
	£
Church activities	<u>(120)</u>

9. INDEPENDENT EXAMINERS - GOVERNANCE COSTS

The Independent examiners remuneration for 2022 was £1,500 (2021-£1,6200) inclusive of VAT. The company which carried out the examination for 2021 subsequently waived its fee.

10. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil).

During the year the reimbursement of travel and other expenses incurred by virtue of their position, totalling £1,601 were paid to 2 Trustees (2021 - £1,944 for 2 Trustees).

A number of the Trustees made donations to the PCC both as unrestricted donations and restricted donations. These donations were immaterial and did not have an impact on the operation of the PCC and therefore are not disclosable on an individual basis.

11. STAFF COSTS

	2022 £	2021 £
Gross Salaries	31,800	34,933
Pension Contributions	-	74
Total staff costs	<u>31,800</u>	<u>35,007</u>

There were no employee benefits to key management personnel in the current or previous years.

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Part time staff	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	153,616	166,410	-	320,026
Church activities				
Church activities	19,108	-	-	19,108
Other trading activities	12,904	-	-	12,904
Investment income	168	7,470	-	7,638
Total	185,796	173,880	-	359,676
EXPENDITURE ON				
Raising funds	210,331	141,351	-	351,682
Charitable activities				
Church activities	1,620	-	-	1,620
Total	211,951	141,351	-	353,302
Net gains on investments	-	13,075	36,838	49,913
NET INCOME/(EXPENDITURE)	(26,155)	45,604	36,838	56,287
Transfers between funds	43,488	(43,488)	-	-
Net movement in funds	17,333	2,116	36,838	56,287
RECONCILIATION OF FUNDS				
Total funds brought forward	69,557	194,724	257,504	521,785
TOTAL FUNDS CARRIED FORWARD	86,890	196,840	294,342	578,072

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2022	41,687
Impairments	(336)
	<u>41,351</u>
At 31 December 2022	
DEPRECIATION	
At 1 January 2022	14,722
Charge for year	2,618
	<u>17,340</u>
At 31 December 2022	
NET BOOK VALUE	
At 31 December 2022	<u>24,011</u>
At 31 December 2021	<u>26,965</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	387,275
Disposals	(5,000)
Impairments	(42,710)
	<u>339,565</u>
At 31 December 2022	
NET BOOK VALUE	
At 31 December 2022	<u>339,565</u>
At 31 December 2021	<u>387,275</u>

There were no investment assets outside the UK.

CBF Investment fund units, 12,569 units	259,693	294,342
CBF Investment fund units, 1,505.67 units	79,872	87,933
One True View Plc - 5,000 £1 A Shares at cost	-	5,000
	<u>339,565</u>	<u>387,275</u>

There was a reduction in the value as at the year end of the investments held of £42,710 (2021: increase in valuation of £49,913). The total number of CBF investment fund units held as at the year end was 14,074.67 (2021 14,074.67 units). The valuation was taken from the mid-market value provided by CCLA at each respective year end.

The total number of ordinary £1 A shares held in One True View PLC held as at the year end was 5,000 (2021: 5,000). These were donated to the charity in 2017. The value of these shares has been written down to zero as the company was dissolved in February 2023.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. FIXED ASSET INVESTMENTS - continued

Of the total investment assets, £259,693 is held under the endowment fund (2021: £294,342), and £79,872 is held under the restricted fund (2021: £87,933).

15. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	-	8,387
	<u> </u>	<u> </u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Organ	106,565	202,421
Other debtors	1,032	4,457
	<u> </u>	<u> </u>
	<u>107,597</u>	<u>206,878</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	26,990	35,882
Organ contract	106,565	202,421
Accrued expenses	39,000	1,620
	<u> </u>	<u> </u>
	<u>172,555</u>	<u>239,923</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Between one and five years	2,038	3,056
	<u> </u>	<u> </u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	63,229	(55,190)	8,039
St Andrews	23,661	(28)	23,633
	<u>86,890</u>	<u>(55,218)</u>	<u>31,672</u>
Restricted funds			
Food Bank - General Restricted	8,418	29,484	37,902
Food Bank - Future Funding for Citizens Advice Sessions	12,000	(12,000)	-
Food Bank: Local Authority Emergency Assistance Grant	8,912	(8,912)	-
Development	55,662	(12,276)	43,386
Frontispieces	946	(46)	900
West End	76	(4)	72
Clock	3,439	(166)	3,273
Furniture	28,481	1,216	29,697
Floodlighting	7,048	(7,048)	-
Organ Maintenance	9,317	17	9,334
Organ Replacement	55,456	(8,397)	47,059
Poor Fund	387	74	461
Abbey Maintenance	5,598	15,037	20,635
Fabric Fund - St Andrews	350	(350)	-
St Andrews	-	9,834	9,834
Community First	750	(750)	-
Embroidery Guild	-	3,881	3,881
	<u>196,840</u>	<u>9,594</u>	<u>206,434</u>
Endowment funds			
Poor Fund	3,560	(419)	3,141
Furniture Restoration Fund	98,824	(11,633)	87,191
Organ Fund	17,798	(2,095)	15,703
Fabric Fund (Abbey)	7,072	(832)	6,240
Wridgway Trust Fund	55,688	(6,555)	49,133
Structure Repair Fund	15,503	(1,825)	13,678
Drakes Broughton Allotments	44,167	(5,200)	38,967
Fabric Fund (St Andrews)	13,817	(1,627)	12,190
Hanson Fund	37,913	(4,463)	33,450
	<u>294,342</u>	<u>(34,649)</u>	<u>259,693</u>
TOTAL FUNDS	<u>578,072</u>	<u>(80,273)</u>	<u>497,799</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,132	(236,322)	(5,000)	(55,190)
St Andrews	-	(28)	-	(28)
	<u>186,132</u>	<u>(236,350)</u>	<u>(5,000)</u>	<u>(55,218)</u>
Restricted funds				
Food Bank - General Restricted	41,755	(12,271)	-	29,484
Food Bank - Future Funding for Citizens Advice Sessions	-	(12,000)	-	(12,000)
Food Bank: Local Authority Emergency Assistance Grant	-	(8,912)	-	(8,912)
Development	186	(9,772)	(2,690)	(12,276)
Frontispieces	-	-	(46)	(46)
West End	-	-	(4)	(4)
Clock	-	-	(166)	(166)
Furniture	2,593	-	(1,377)	1,216
Floodlighting	13,899	(20,606)	(341)	(7,048)
Organ Maintenance	467	-	(450)	17
Organ Replacement	162,969	(168,686)	(2,680)	(8,397)
Poor Fund	93	-	(19)	74
Abbey Maintenance	61,428	(46,120)	(271)	15,037
Fabric Fund - St Andrews	15,150	(15,483)	(17)	(350)
St Andrews	14,786	(4,952)	-	9,834
Community First	-	(750)	-	(750)
Embroidery Guild	3,881	-	-	3,881
Wridgway Trust Repair Fund – St Andrews				
	<u>1,461</u>	<u>(1,461)</u>	<u>-</u>	<u>-</u>
	<u>318,668</u>	<u>(301,013)</u>	<u>(8,061)</u>	<u>9,594</u>
Endowment funds				
Poor Fund	-	-	(419)	(419)
Furniture Restoration Fund	-	-	(11,633)	(11,633)
Organ Fund	-	-	(2,095)	(2,095)
Fabric Fund (Abbey)	-	-	(832)	(832)
Wridgway Trust Fund	-	-	(6,555)	(6,555)
Structure Repair Fund	-	-	(1,825)	(1,825)
Drakes Broughton Allotments	-	-	(5,200)	(5,200)
Fabric Fund (St Andrews)	-	-	(1,627)	(1,627)
Hanson Fund	-	-	(4,463)	(4,463)
	<u>-</u>	<u>-</u>	<u>(34,649)</u>	<u>(34,649)</u>
TOTAL FUNDS	<u><u>504,800</u></u>	<u><u>(537,363)</u></u>	<u><u>(47,710)</u></u>	<u><u>(80,273)</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	47,289	(26,155)	18,617	39,751
St Andrews	12,268	-	24,871	37,139
Abbey Office Costs	10,000	-	-	10,000
	<u>69,557</u>	<u>(26,155)</u>	<u>43,488</u>	<u>86,890</u>
Restricted funds				
Food Bank - General Restricted	16,458	(8,040)	-	8,418
Food Bank - Future Funding for Citizens Advice Sessions	12,000	-	-	12,000
Food Bank: Local Authority Emergency Assistance Grant	8,912	-	-	8,912
Development	53,682	1,801	-	55,483
Frontispieces	872	74	-	946
West End	70	6	-	76
Clock	3,171	268	-	3,439
Furniture	25,191	2,127	-	27,318
Floodlighting	6,499	549	-	7,048
Organ Maintenance	8,175	690	-	8,865
Organ Replacement	52,368	(8,402)	-	43,966
Poor Fund	274	23	-	297
Abbey Maintenance	4,507	32,691	(24,596)	12,602
St Andrews	-	1,764	-	1,764
Westminster Fund	2,545	(2,545)	-	-
Cultural Recovery 2	-	18,892	(18,892)	-
Community First	-	5,706	-	5,706
	<u>194,724</u>	<u>45,604</u>	<u>(43,488)</u>	<u>196,840</u>
Endowment funds				
Poor Fund	3,114	446	-	3,560
Furniture Restoration Fund	86,456	12,368	-	98,824
Organ Fund	15,571	2,227	-	17,798
Fabric Fund (Abbey)	6,187	885	-	7,072
Wridgway Trust Fund	48,719	6,969	-	55,688
Structure Repair Fund	13,563	1,940	-	15,503
Drakes Broughton Allotments	38,639	5,527	-	44,166
Fabric Fund (St Andrews)	12,087	1,730	-	13,817
Hanson Fund	33,168	4,746	-	37,914
	<u>257,504</u>	<u>36,838</u>	<u>-</u>	<u>294,342</u>
TOTAL FUNDS	<u>521,785</u>	<u>56,287</u>	<u>-</u>	<u>578,072</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	185,796	(211,951)	-	(26,155)
Restricted funds				
Food Bank - General Restricted	33,355	(41,395)	-	(8,040)
Development	-	(2,733)	4,534	1,801
Frontispieces	-	-	74	74
West End	-	-	6	6
Clock	-	-	268	268
Furniture	-	-	2,127	2,127
Floodlighting	-	-	549	549
Organ Maintenance	-	-	690	690
Organ Replacement	-	(12,825)	4,423	(8,402)
Poor Fund	-	-	23	23
Abbey Maintenance	50,075	(17,765)	381	32,691
St Andrews	23,994	(22,230)	-	1,764
Westminster Fund	-	(2,545)	-	(2,545)
Cultural Recovery 2	60,750	(41,858)	-	18,892
Community First	5,706	-	-	5,706
	173,880	(141,351)	13,075	45,604
Endowment funds				
Poor Fund	-	-	446	446
Furniture Restoration Fund	-	-	12,368	12,368
Organ Fund	-	-	2,227	2,227
Fabric Fund (Abbey)	-	-	885	885
Wridgway Trust Fund	-	-	6,969	6,969
Structure Repair Fund	-	-	1,940	1,940
Drakes Broughton Allotments	-	-	5,527	5,527
Fabric Fund (St Andrews)	-	-	1,730	1,730
Hanson Fund	-	-	4,746	4,746
	-	-	36,838	36,838
TOTAL FUNDS	359,676	(353,302)	49,913	56,287

ENDOWMENT FUNDS

Poor Fund

The poor permanent endowment fund is from a trust deed dated 1 November 1958 from the Lawson Trust. The income can only be used by the vicar to help the poor members of the Church of England in the Parish of Pershore.

Furniture Restoration Fund

The Furniture Restoration Fund is a permanent endowment from Miss MAC Woodward under trust deed dated 1 November 1958. The income arising from the fund is restricted to the restoration or renewal of the furniture of Pershore Abbey.

Organ Fund

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19. MOVEMENT IN FUNDS - continued

The organ permanent endowment was received under the legacies of Misses MA and LE Woodward and then under the deed dated 1 May 1959. It forms part of the Pershore Abbey Organ Fund and the income from this fund can only be used for that purpose.

Fabric Fund (Abbey)

The expendable endowment of the Fabric Fund (Abbey) is under a deed dated 1 May 1959. The income of the fund can be used for fabric maintenance at the Abbey.

Wridgway Trust Fund

The Wridgway Trust Fund is a permanent endowment under the deed dated 1 November 1958. The income from this fund is shared evenly between funding general expenses of the Holy Cross and repairs of Holy Cross but if not so used for the repairs to St Andrew's Church.

Structure Repair Fund

The structure repair fund is a permanent endowment from the Alfred Hudson Trust under the deed dated 1 November 1958. The income is restricted for the use of structural repair to the Abbey.

Drakes Broughton Allotments

The Drakes Broughton Allotments fund is a permanent endowment fund under the trust deed dated 1 November 1958. The income from this fund is used for the maintenance and repairs and general purposes of the Abbey.

Fabric Fund (St Andrews)

This permanent endowment represents the charity of Miss MAC Woodward under the trust deed dated November 1958. The income is restricted for the use of maintenance and fabric of St Andrews.

Hanson Fund

The Hanson Trust is a permanent endowment for which the income is used for the structural repairs at the Abbey.

RESTRICTED FUNDS

Food Bank

Food Bank in Pershore is operated under the guidance of The Trussell Trust, the purpose of which, is to stop UK hunger. The PCC are trustees of the Pershore Food Bank. All food bank income and expenditure, including funding for Citizens Advice sessions and local authority emergency assistance grants is restricted for the purpose of the food bank.

Development

The Abbey Development Fund is restricted to the development and restoration of the fabric of the building, its ornaments, furnishings and fittings.

Frontispieces

Fund restricted for the use of the frontispiece's maintenance and repair at the Abbey.

West End

The West End restricted fund is used for the maintenance and repair of the West End of the Abbey.

Clock

This restricted fund is for the repair of the Abbey clock.

Furniture

Restricted funds for the purchase and repairs of furniture of the Abbey.

Floodlighting

The restricted floodlighting fund is for the purpose of maintaining and sustaining the floodlighting at the Abbey.

Organ Maintenance

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**NOTES TO THE FINANCIAL STATEMENTS - continued
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19. MOVEMENT IN FUNDS - continued

The Organ Maintenance fund is used for regular servicing and repairs to the Abbey organ.

Organ Replacement

The organ replacement fund is for the purposes of fundraising and holding funds to purchase a new organ for the Abbey.

Poor Fund

This represents the income arising from the endowed poor fund which is spent at the discretion of the Vicar.

Abbey Maintenance

Restricted funds for the maintenance of the Abbey.

Fabric Fund - St Andrews

A fund to support the fabric at St Andrews.

St Andrews

Related to income restricted for the purposes of St Andrews includes grants of £8,753 (2021: £20,236) from St Andrew's Trustees).

Wridgway Trust Repair Fund - St Andrews

In accordance with the deed, the PCC has decided that the income from the Wridgway Trust should be allocated to St Andrews and spent on repairs in St Andrew's Church.

Community First Grant

This grant was first received in 2021 for the purpose to relaunch concerts in the Abbey following the impact of the pandemic. The brought forward balance of £750 was spent in 2022.

Designated Funds Purposes and Unrestricted Funds Transfers

There were no transfers between restricted and unrestricted funds during the year.

20. RELATED PARTY DISCLOSURES

During the year the following related party transaction occurred:

Pershore Produce (Fruit & Vegetables) Limited is a company under significant control of Mr S J Clarke who is the husband of Mrs S Clarke, a trustee of the charity. Payments for the year totalled £276 (2021: £54).

St Andrew's Parish Centre Trust, which is a separate registered charity, under charity number 501353, is a related party by virtue of common Trustees between the two charities. The following transactions took place during the year:

- Restricted grants received from St Andrew's Parish Centre Trust during the year £8,753 (2021: £20,236).

The Friends of Pershore Abbey CIO (FoPA), which is a separate registered charity, under charity number 1193273, is a related party by virtue of common Trustees between the two charities. The following transactions took place during the year:

- Restricted grants receivable from FoPA during the year (excluding the organ) - £78,153 (2020: £34,271)

- Organ grants receivable from FoPA including enabling works - £144,651 (2020: £6,790)

- Debtor due from FoPA at the year end - general restricted grants - £Nil (2021: £Nil)

- Debtor due from FoPA at the year end - organ - £106,565 (2021: £202,421) (will be subject to foreign exchange fluctuations)

The Trustees of the PCC are extremely grateful for the financial support received from both St Andrew's Centre Trust and Friends of Pershore Abbey.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Stewardship giving	72,877	-	-	72,877	76,245
Collections (at all services)	15,263	-	-	15,263	8,761
Tax recovery	14,899	-	-	14,899	19,636
Grants	-	262,800	-	262,800	162,046
Donations and appeals	19,113	2,508	-	21,621	14,664
Food bank donations	-	41,755	-	41,755	33,355
St Andrews donations	1,247	-	-	1,247	533
Legacies	-	-	-	-	4,786
	<u>123,399</u>	<u>307,063</u>	<u>-</u>	<u>430,462</u>	<u>320,026</u>
Other trading activities					
Abbey hire charges	11,829	-	-	11,829	2,596
Bookstall income	7,106	-	-	7,106	3,748
Magazine income	4,540	-	-	4,540	6,560
Plum Festival income	8,922	-	-	8,922	-
	<u>32,397</u>	<u>-</u>	<u>-</u>	<u>32,397</u>	<u>12,904</u>
Investment income					
Dividends	-	5,900	-	5,900	5,706
St Andrews' dividends	-	1,824	-	1,824	1,764
Bank interest	-	-	-	-	168
	<u>-</u>	<u>7,724</u>	<u>-</u>	<u>7,724</u>	<u>7,638</u>
Church activities					
Abbey service fees	14,766	-	-	14,766	11,703
St Andrew's hire charge	12,607	-	-	12,607	6,611
Other income	2,963	3,881	-	6,844	794
	<u>30,336</u>	<u>3,881</u>	<u>-</u>	<u>34,217</u>	<u>19,108</u>
Total incoming resources	186,132	318,668	-	504,800	359,676
EXPENDITURE					
Raising donations and legacies					
Wages	21,039	-	-	21,039	16,039
Ministry Share	100,237	-	-	100,237	120,918
Cultural recovery 2 expense	1,333	-	-	1,333	41,858
Carried forward	122,609	-	-	122,609	178,815

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
Raising donations and legacies					
Brought forward	122,609	-	-	122,609	178,815
Ministry expenses	1,845	-	-	1,845	1,967
Worship expenses	1,412	-	-	1,412	1,040
Youth work and mission	3,408	-	-	3,408	3,479
Office and administration	8,698	-	-	8,698	11,812
Food bank expenditure	-	33,183	-	33,183	41,395
Music and organist	3,715	-	-	3,715	4,201
Social events	340	-	-	340	-
Depreciation of tangible fixed assets	2,617	-	-	2,617	8,339
	<u>144,644</u>	<u>33,183</u>	<u>-</u>	<u>177,827</u>	<u>251,048</u>
Other trading activities					
Organ expenditure	-	168,513	-	168,513	12,825
Abbey development fund	-	30,378	-	30,378	2,733
Heat and light	34,981	-	-	34,981	11,118
Insurance	7,011	-	-	7,011	6,663
Maintenance and furniture	25,122	68,016	-	93,138	54,501
Cleaning	4,203	-	-	4,203	7,655
	<u>71,317</u>	<u>266,907</u>	<u>-</u>	<u>338,224</u>	<u>95,495</u>
Investment management costs					
Bookstall	11,633	-	-	11,633	974
Magazine	4,002	-	-	4,002	2,550
Plum Festival expenses	520	-	-	520	-
Abbey hire costs	2,372	750	-	3,122	818
Other fund raising costs	1,982	-	-	1,982	797
Foreign exchange differences	-	173	-	173	-
	<u>20,509</u>	<u>923</u>	<u>-</u>	<u>21,432</u>	<u>5,139</u>
Support costs					
Governance costs					
Independent examiner	(120)	-	-	(120)	1,620
Total resources expended	<u>236,350</u>	<u>301,013</u>	<u>-</u>	<u>537,363</u>	<u>353,302</u>
Net (expenditure)/income before gains and losses	<u>(50,218)</u>	<u>17,655</u>	<u>-</u>	<u>(32,563)</u>	<u>6,374</u>
Realised recognised gains and losses					
Realised gains/(losses) on fixed asset investments	(5,000)	-	-	(5,000)	-
Net (expenditure)/income	<u>(55,218)</u>	<u>17,655</u>	<u>-</u>	<u>(37,563)</u>	<u>6,374</u>

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