

The Parochial Church Council of the Ecclesiastical Parish of St Nicholas, Durham

Report and Accounts
Year ended 31 December 2023

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST NICHOLAS, DURHAM**

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

Members of the Parochial Church Council

Ex-officio members	Incumbent	Revd Dr Will Foulger (from September 2023)
	Curate	Revd Claire Elwood (resigned September 2023)
	Prior	Richard Briggs (resigned October 2023)
	Self-supporting Minister	Revd Baroness Maeve Sherlock
	Wardens	Mary Anne Freer
		Alan Smith
	General Synod	Angus Goudie
		Jamie Harrison
	Deanery Synod	Tim Packer
		Emma Clements (from April 2023)
	PCC Secretary	Ann Lipscombe (resigned March 2023)

Elected Members

Sam Chapman
Jane Ghosh
Naomi Stevens
Phil Dawson
Elaine Duddy
Wendy Hughes
Christopher Stokes
Richard Swann
Fiona Cuthill (from April 2023)
Toby Dongean-Cross (from April 2023)
Amy Tharakan (from April 2023)
Lydia Francis-Holmes (from April 2023- resigned July 2023)
Sarah Alsop (from April 2023)
Abi Taylor (from April 2023)
Fiona Courtman (from April 2023)

Charity Registration Number 1133809

Principal Address St Nicholas' Church
Market Place
Durham
DH1 3NJ

Independent Examiner Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

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St Nicholas' Church, Durham

Members' Annual Report

Year ended 31 December 2023

The members present their report and the unaudited financial statements of the Parochial Church Council for the year ended 31 December 2023.

Objectives and activities

The objectives of St Nicholas Church (known to all as 'St Nics') continue to be those of a city-centre Church of England church: to be a Christ-centred community that grows in discipleship, service and number. It seeks to achieve this through a vision focused around Discipleship, Evangelism, Justice and Service, under the broad rubric of being 'a church for everyone'. St Nics is also a designated 'Resource Church' for the wider Diocese of Durham. This understanding was condensed into a vision statement shared with all attendees at the end of the 2022 year, in a 'Vision Sunday' in early January 2023. Since then, the church welcomed a new Vicar (from Sept 2023), Revd Dr Will Foulger, who has led us in a period of '40 weeks' of waiting and discernment before we begin any new initiatives.

The PCC has the responsibility of co-operating with the incumbent in promoting in the parish all aspects of the mission of the church – pastoral, evangelistic, social and ecumenical.

In attempting to achieve its objectives, St Nics undertakes a number of different ministries, including:

Ministry as a Parish Church: We resource our members of all ages through regular Sunday services that include biblical preaching and teaching, worship, and the celebration of Holy Communion. Alongside these we hold daily prayer services (Mon-Fri at 8am), a wide range of midweek small groups for the cultivation of Christian discipleship, and many other ministries, including student work, dedicated children's and youth provision, music and worship ministry.

We have continued our established pattern of Sunday services – three Sunday services at 9am, 11am and 6.30 pm, as well as a once-per-month 4pm afternoon service on the fourth Sunday of every month, known as 'The 4', and which is open to those for whom our weekly services may not be convenient. We have continued to stream at least one service on a Sunday, aware that our online 'congregation' often numbers 50–100 views (and therefore perhaps 100–200 people) spread far and wide, every Sunday.

Other special events through the year include a children's holiday club, student weekend away, youth summer camp, and other social events.

The Diocese of Durham has been encouraging all its churches to consider the possibilities for starting new worshipping congregations in Durham, whether as additional services (such as 'The 4' – see above) or in other locations in addition to the church building. St Nics has been actively involved in exploratory conversations about this possibility through 2023, with a view to discerning whether there is scope to do this in the years ahead.

Small Groups Those who are involved in the life of the church are encouraged to join one of a network of Small Groups (SGs), hosted in members' homes. These groups play an important role in pastoral care, facilitating personal growth and encouraging an outward focus to our Christian lives. The group leaders meet periodically for training and support. After our Prior, Richard Briggs, left St Nics we have put the 'Community of St Cuthbert' project on hold. The resources from the community are still available online.

Ministry Experience Volunteers (formerly Ministry Assistants): The Internship scheme at St Nics was started in the summer of 2010, and provides an opportunity for people to explore God's call in their lives while serving the church. The MEVs serve in various ministries in the church, as well as undertaking a course of accredited study at first year degree level through the local Lindisfarne College of Theology.

In September 2016, our Internship program became part of the Durham Diocese Church of England

St Nicholas' Church, Durham

Ministerial Experience Scheme. This year we have had one MEV with us, Amelia Enstone.

Ministry with students: Our Student Ministry aims to welcome, integrate and disciple students as well as providing pastoral care. After our student and international worker, Edmund Milwain, left his role in Summer 2023, we have been without a dedicated student worker or International worker. This year our student work has been led by an ordinand, on placement with us, Tim Riman. Under Tim's leadership the student work has re-established a thriving weekly student night where students eat, study the bible, and pray together.

Ministry with international students ('Amigos'): This ministry aims to encourage the churches in Durham to welcome and befriend international students whatever their faith, helping those who are Christians to find fellowship and grow in their faith, and taking the opportunity to share the Good News of Jesus with any who express an interest. 'Amigos' hosts a weekly regular meeting in addition to other activities. The group is staffed by volunteers.

Ministry with children and families: In the context of Durham Diocese where fewer than 6 churches are in regular contact with more than half a dozen children and young people, St Nics is privileged to work with a large number of children under the oversight of our Children and Families Worker, Kate Swann. We have over 80 children under 16 in some degree of regular attendance on a Sunday, and Kate Swann provides support to them and to their families by resourcing their Christian discipleship. An annual holiday club – this year undertaken during one half-term break in the year – attracted children who have no previous involvement in our church life. St Nics runs courses for parents on aspects of raising children in contemporary culture and informed by Christian faith.

This year we restarted a toddler group – 'Little Stars' – which is held weekly here in church. This group has grown and now welcomes over 12 families each week.

Ministry with young adults Our Youth Missioner, Hannah Wilkinson, has continued to develop involvement with the Durham Sixth Form Centre that is located in our parish. As well as continuing to develop excellent relationships with staff, and maintain an innovative 'Big Questions' group for interested sixth formers, she has developed a wide-ranging mentor scheme. This draws in volunteers from the wider church membership who can offer expertise and reflection in a range of subject areas. This year also saw the establishment of a Christian Union in the school, which Hannah co-leads with a young person who is a student at the Sixth Form centre.

Hannah maintains a range of activities for young adults (11-18) already attending church including Sunday morning worship materials for those 11–13 and Wednesday and Sunday meetings for 13-18 year olds. We have seen a growth in the numbers of young people in the past year, with now on average 14 young people attending our 6.30pm Sunday service. Hannah's post is funded by the Diocese of Durham and the Church of England's Strategic Development Fund. The expense fund provided as part of this funding has permitted youth to go on a summer camp with youth from many other churches, as part of helping them to have a sense of the wider world of church possibilities. The Teenaid Fund shown in the financial statements receives income from the interest on the Patterson Fund, a bequest made to the church a number of years ago. The fund gives grants for activities that 'encourage the spiritual growth of young people in the church.'

Mission Giving: The church supported mission activities in 2023. This year total support came to £7.8k and included the Bible Society, the Church Missionary Society, Church Army, VDM (Manasseh & Catrin Tuyizere), Mission Aviation Fellowship and the Latvia Biblical Centre.

The International Mission Committee keeps our contacts with the international societies under review and reports back to PCC periodically. The congregation was involved through meeting and praying for a number of mission partners throughout the year, a regular monthly prayer meeting, intercessions for mission partners as part of the morning service and through the Church's monthly prayer diary.

Buildings: As a resource for the community we serve, the church buildings are available for hire for a number of specified purposes and this income is included in the accounts.

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The most recent Quinquennial Report was carried out in July 2021 and all immediate works required were carried out.

Regional Mission: Our role as a parish church in the Diocese of Durham and part of the Anglican Communion continues to be an essential part of our church life. The clergy regularly attend Deanery Synod and Deanery Chapter meetings. Tim Packer, and Emma Clements served on the Deanery Synod, since the APCM of 2023, and will continue for another year. Jamie Harrison and Angus Goudie continue to serve on General Synod .

The Parish Offering is our contribution to the costs of mission for the Church of England in the Diocese of Durham. It pays for the stipend and employing cost of our clergy, provision of Diocesan resources such as the use of a house for our MEVs, and other aspects of church life. St Nics has made a net contribution to the share over and above the cost of these provisions, though this may change in future years. The Parish Share is used to support mission and ministry throughout the Diocese. We give according to the Diocese's suggested 'guided pledge' and we have sought to give up to the suggested amount. In 2023 we gave £120k in Parish Offering and PCC continues to see the importance of helping to sustain mission in parts of our region that cannot at present support it on their own. The full £120k is included as an expense in the 2023 SOFA (see Note 7).

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

Financial review

During the year, the PCC of St Nics made a surplus of £34.8k vs. a surplus in 2022 of £2.8k.

Donations including gift aid (excluding grants and legacies), increased by 4% compared to 2022 (£260.8k 2023 vs. £250.7k 2022). During the year there was a sermon series on giving over a number of weeks to encourage one off giving as part of the church's regular "Gift Day" but also to increase regular giving or start giving for those who were regular attendees. The aim in future is to give Gift Day a specific mission focus as it is present again in the 2024 budget.

Costs incurred as part of Discipling Church are reimbursed by the Strategic Development Fund, via the Diocese, once a claim has been submitted. These costs totalled £65.8k in 2023 (vs. £93.4k in 2022). The previously titled Ministry Assistants are now Ministry Experience Volunteers and form part of our Discipling Church staff. This funding will end in December 2025 and time has been spent in collaboration with the Diocese as to how this money is best spent during the remainder of the funding period to ensure the costs currently funded are sustained beyond that.

Parish Offering for 2023 increased by £20k from 2022 to £120k agreed by PCC. This represented a 20% increase on the previous year which was lower than the suggested amount due to recent Quinquennial Report. In 2024, St Nics have pledged £126k which met the suggestion of the Diocese.

During the year the PCC was awarded £40.3k in grants towards transforming the previously disused Churchyard space into a Community Garden, however only £3.8k of this has been spent. The remainder is expected to be spent in 2024. This will however, not match up with the income which has been received and recognised in 2023 so a deficit is to be expected in this area. Property expenses were 66% lower than 2022 (£75.8k). This was due to the large level of expenditure needed to the maintenance of the building in 2022 after the Quinquennial Report. A higher level of expenditure is expected in 2024 as projects are progressed and brought to fruition.

Fixed Assets were added to at the end of the year including 2 camcorders for live streaming services and a set of Silent Disco Equipment for future events at the church. These will begin their depreciation in 2024.

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During the year the café closed and so the income recognised in accounts as £9.7k in 2023 will not appear again in 2024. This was due to various reasons which meant operation was not sustainable.

Reserves Policy

"It is the intention of PCC to try and maintain a balance on the designated "Reserve Fund" of approximately £50,000 to cope with unforeseen expenditure and ongoing cash flow management."

At the year end, the church was above this figure (see balance sheet).

Acknowledgements

The PCC is very grateful to all those members of the congregation who give freely of their time and abilities in many different ways - assisting in the various activities mentioned above.

Thank you too for your financial gifts which enable St Nic's to bring people to Jesus in so many different ways. We are most grateful for your support.

Grateful thanks as regards the finances are due to Kate Dawson, our Church Operations Manager, and Andy Freer, our Gift Aid Secretary.

It has been very helpful to have the support of the Finance Committee over the past year; especially during the period of vacancy. Thank you all for your support, the Finance Committee, the Standing Committee and to PCC.

Structure, governance and management

PCC: The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC registered in September 2009 with the Charity Commission.

The method of appointment of PCC members is set out in the Church Representation Rules. All regular Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Members of the PCC are either ex-officio, elected by the APCM or co-opted by the PCC.

The PCC operates through a number of committees. These meet formally and informally between full meetings of the PCC and are served by members of the PCC and other members of the church. The Standing Committee (comprising the incumbent, wardens, deputy wardens, treasurer, PCC lay chairperson and PCC secretary) is the only committee required by law. It has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

In 2023 the PCC met on 9 occasions. In addition to regular reports covering ministry, finance, property, safeguarding and eco issues, the PCC continued to make prayer a regular and core part of its meetings.

The Revd Dr Richard Briggs left St Nics, and his role as Prior, in October 2023. Revd Claire Elwood's curacy ended in Summer 2023.

In addition to the staff team and the PCC the church is blessed to have a team of retired and licensed clergy in addition to readers. At the end of 2023 this team included: Revd David Day, Revd Peter Johnson, Revd Steve Muneza, Revd Colin Patterson, Revd Philip Brookes, Revd Josh Cockayne, Revd Gavin Wakefield, Revd Fran Wakefield, Ruth Stokes, Andrew Trigger and Jamie Harrison. Baroness Sherlock of Durham remains an Associate Minister.

Staff team: In 2023, the staff team reporting to the vicar and directly employed by the church, included: Kate Dawson (Church Operations Manager), Janet Dawson (Administrative Assistant), Kate Swann (Children and Families Worker), Stephanie Simants (part-time Worship Co-ordinator from August 2022),

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and Claire Morley (part-time cleaner).

The church staff includes further roles funded by the Strategic Development Fund money from the Church of England: these are Hannah Wilkinson (Youth Missioner), and Phil Alsop (Tech Coordinator).

Risk management: The PCC is of the opinion that the management structure, as detailed above, keeps under review and manages the various risks which the church faces. Risk in this context might be defined as "the threat that an event or action will adversely affect an organisation's ability to achieve its objectives and execute its strategies". These may be:

- Financial risk often seen as the most common category of risk. We manage this through budgets, internal financial controls and management accounts. Also, we are currently subject to an annual independent examination.
- Statutory and legal requirements for example, health and safety regulations, employment law and child and vulnerable adult safety regulations. We aim for the highest standards in these areas and they are kept under review by the Church Wardens, the Safeguarding Officer, the Operations Manager, the Treasurer and others with specific areas of knowledge.
- With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.
- Operational risk this would threaten the church's ability to deliver its objectives owing to, for example, damage to the church building or loss of key personnel. With regard to the former, the church wardens liaise with property experts, fire safety officers and others. As regards personnel, the type of team ministry this church operates reduces the risks associated with one member of staff leaving.
- Reputational risk for example, unwelcome publicity would hinder the mission of the church. This is managed at many different levels e.g. by the staff team, PCC members and small group leaders.

In line with current legislation, PCC subjects the annual accounts to an independent examination.

Going Concern

Given our Reserves policy to maintain Reserves at a level of £50,000 to mitigate unforeseen circumstances, PCC believes that St Nics continues to be financially viable at present.

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements

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comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Administrative information

St Nicholas Church is situated in the Market Place, Durham. It is part of the Diocese of Durham within the Church of England. The correspondence address is Church Office, St Nicholas Church, Market Place, Durham DH1 3NJ. The website of the church can be accessed at www.stnics.org.uk

We are registered with the Charity Commission under the name of "The Parochial Church Council of the Ecclesiastical Parish of St Nicholas, Durham"; the registration number is 1133809.

Approval

This report was approved by the PCC and signed on their behalf by:

Revd Dr Will Foulger

Date:

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 9 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 11 and 12.

Responsibilities and basis of report

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity 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.

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	261,487	49,779	-	311,266	313,517
Charitable activities	4	67,591	2,380	-	69,971	96,971
Other trading activities	5	30,057	-	-	30,057	26,696
Investments	6	3,682	1,815	143	5,640	982
Total income and endowments		362,817	53,974	143	416,934	438,166
EXPENDITURE ON:						
Charitable activities	7	360,208	9,607	-	369,815	429,306
Raising funds	8	12,337	-	-	12,337	6,097
Total expenditure		372,545	9,607	-	382,152	435,402
Net income/(expenditure)		(9,729)	44,367	143	34,782	2,763
Transfers between funds	16	(1,527)	1,694	(167)	-	-
Net movement in funds		(11,255)	46,061	(24)	34,782	2,763
Reconciliation of funds:						
Total funds brought forward		262,207	25,613	5,097	292,917	290,154
Total funds carried forward	16	250,952	71,674	5,073	327,699	292,917

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 11-19 form part of these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS						
Tangible assets	11	99,931	-	-	99,931	102,225
		<u>99,931</u>	<u>-</u>	<u>-</u>	<u>99,931</u>	<u>102,225</u>
CURRENT ASSETS						
Debtors	12	18,866	1,450	-	20,316	32,783
Cash at bank and in hand	13	148,110	70,224	5,073	223,407	173,327
		166,976	71,674	5,073	243,723	206,110
CREDITORS: Amounts falling due within one year	14	(15,955)	-	-	(15,955)	(15,418)
Net current assets / (liabilities)		<u>151,021</u>	<u>71,674</u>	<u>5,073</u>	<u>227,768</u>	<u>190,692</u>
Total assets less current liabilities		<u>250,952</u>	<u>71,674</u>	<u>5,073</u>	<u>327,699</u>	<u>292,917</u>
TOTAL NET ASSETS		<u>250,952</u>	<u>71,674</u>	<u>5,073</u>	<u>327,699</u>	<u>292,917</u>
FUND BALANCES	16					
Unrestricted Funds						
General funds		127,300	-	-	127,300	172,059
Designated funds		123,652	-	-	123,652	90,148
		<u>250,952</u>	<u>-</u>	<u>-</u>	<u>250,952</u>	<u>262,207</u>
Restricted Funds		-	71,674	-	71,674	25,613
Endowment Funds		-	-	5,073	5,073	5,097
		<u>250,952</u>	<u>71,674</u>	<u>5,073</u>	<u>327,699</u>	<u>292,917</u>

The financial statements were approved by the members of the PCC and were signed on its behalf by:

Revd Dr Will Foulger

Date: _____

Charity number: 1133809

The notes on page 11-19 form part of these accounts.

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The Parochial Church Council of St Nicholas, Durham is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the Strategic Development Fund via Durham Diocese to fund costs incurred as part of Discipling Church.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from letting the church building & halls, and from the café.

Investment income represents income generated by the charity's assets and includes bank interest income.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies (cont.)

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises the costs incurred on running the café.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Items purchased or donated for the charity's own use since 1 January 2001 are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Youth Centre renovation	Over 50 years
Fixtures & fittings	Over 4 years
Equipment	Over 4 years
Office Equipment	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity contributes to the Church Workers Pension Fund, which is a multi-employer defined benefits pension scheme as described in Section 28 of FRS 102. The charity is not able to identify its share of the Scheme's assets and liabilities and, therefore, as permitted by FRS 102, the Scheme is accounted for as if it were a defined contribution pension scheme. Contributions to the Scheme are charged to the Statement of Financial Activities as they become payable. Further information about the Scheme is disclosed in note 16 'Pension Commitments'.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	2023	2022
	£	£
Donations of cash and similar	196,506	199,530
Gift Day donations	21,267	12,465
Other grants receivable	50,496	27,238
Legacies receivable	-	35,591
Gift aid recoverable	42,997	38,693
	<u>311,266</u>	<u>313,517</u>

4 Income from charitable activities

	2023	2022
	£	£
Discipling Church income	65,774	93,434
PCC Activities	1,711	2,053
Fees retained by PCC (Weddings & Funerals)	54	1,258
Children's & Youth events	2,380	-
Miscellaneous income	52	225
	<u>69,971</u>	<u>96,971</u>

5 Income from other trading activities

	2023	2022
	£	£
Café income	9,705	3,381
Rental income	20,352	23,315
	<u>30,057</u>	<u>26,696</u>

6 Investment income

	2023	2022
	£	£
Bank interest	5,480	822
Rental income	160	160
	<u>5,640</u>	<u>982</u>

7 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Ministry expenses:		
Parish share	120,000	100,000
Ministry staff employment costs	37,764	26,806
Clergy expenses	2,145	4,134
Home Ministry	17,882	7,375
Discipling Church	71,171	100,756
	<u>248,962</u>	<u>239,071</u>
Property expenses:		
Operational costs for church	38,707	114,534
Operational costs for Youth Centre	3,123	2,733
	<u>41,830</u>	<u>117,267</u>
Grants payable (note 7c)	7,840	7,590
	<u>298,632</u>	<u>363,927</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable expenditure (cont.)

b Costs incurred on support & administration

Governance costs

Independent examiner's fee

Other

2,250 960

301 126

2,551 1,086

Administrative & support staff employment costs

45,476 41,892

Church administration costs

16,064 14,166

Depreciation of tangible fixed assets

7,092 8,233

71,183 65,378

Total expenditure

369,815 429,306

c Grants payable

Institutions Individuals 2023

£ £ £

Grants for UK and overseas mission

7,840 - 7,840

7,840 - 7,840

The comparatives for the previous year are as follows:

Institutions Individuals 2022

£ £ £

Grants for UK and overseas mission

7,590 - 7,590

7,590 - 7,590

The charity's principal grants to institutions comprised:

2023 2022

£ £

Church Missionary Society

2,000 2,000

Bible Society

1,500 1,500

Latvia Biblical Centre

1,800 1,800

Church Army (Friends of Bungokho)

1,000 1,000

Vereinigte Deutsche Missionshilfe (Manasseh & Catrin Tuyizere)

1,000 750

Mission Aviation Fellowship

540 540

7,840 7,590

8 Cost of raising funds

2023 2022

£ £

Café costs

12,337 6,097

12,337 6,097

9 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The average monthly number of employees during the year was 9.7 (2022: 8). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC. No member of the PCC received employment benefits in either the current or preceding year.

Revd Dr Will Foulger, Revd Claire Elwood and Revd Dr Richard Briggs (who were clergy members of the PCC) received a stipend from the Diocese and so they are not employees; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. Revd Claire Elwood was provided with accommodation (which is customary for clergy) and the cost of this accommodation to the PCC is disclosed in note 7 'Charitable Expenditure'. The charity also reimbursed expenses to Revd Dr Will Foulger, Revd Claire Elwood, and Revd Dr Richard Briggs; again these costs are disclosed in note 7 'Charitable Expenditure' under the heading 'Clergy expenses'.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Acting as agent

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for the Janet Foster fund and, in that capacity:

- a) received £nil (2022: £nil) and paid £1,000 (2022: £nil)
- b) at the year end the charity held £4,796 (2022: £5,796) on behalf of the trustees of the fund and this has been recognised as a creditor in the balance sheet.

11 Tangible fixed assets

	Youth Centre £	Fixtures & Fittings £	Equipment £	Office Equipment £	Total 2023 £
Cost					
At 1 January 2023	149,558	11,103	7,353	7,901	175,915
Additions	-	-	4,798	-	4,798
At 31 December 2023	<u>149,558</u>	<u>11,103</u>	<u>12,151</u>	<u>7,901</u>	<u>180,713</u>
Accumulated depreciation					
At 1 January 2023	55,431	7,403	6,493	4,363	73,690
Charge for the year	2,991	1,913	491	1,697	7,092
At 31 December 2023	<u>58,422</u>	<u>9,316</u>	<u>6,984</u>	<u>6,060</u>	<u>80,782</u>
Net book value					
At 31 December 2023	<u>91,136</u>	<u>1,787</u>	<u>5,167</u>	<u>1,841</u>	<u>99,931</u>
At 31 December 2022	<u>94,127</u>	<u>3,700</u>	<u>860</u>	<u>3,538</u>	<u>102,225</u>

12 Debtors

	2023 £	2022 £
Falling due within one year:		
Tax recoverable	12,010	8,541
Other debtors	2,599	4,900
Prepayments and accrued income	5,707	19,342
	<u>20,316</u>	<u>32,783</u>

13 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	223,407	173,327
	<u>223,407</u>	<u>173,327</u>

14 Creditors: liabilities falling due within one year

	2023 £	2022 £
Trade creditors	-	196
Pension liability	-	1,387
Accruals	7,049	8,039
Deferred income	-	-
Janet Foster fund	4,796	5,796
Grant obligations	4,110	-
	<u>15,955</u>	<u>15,418</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Pension commitments

The Church Workers Pension Fund (CWPF)

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, which comprises a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and contributions are accounted for as if the Scheme were a defined contribution scheme. The pension contributions payable for the year, which have been charged to the Statement of Financial Activities, were £10,514 (2022: £7,444).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the 2022 valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2022 valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the Scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Reserve Fund	50,860	1,437	-	-	-	52,297
Ministry Assistants' Fund	1,000	-	-	-	-	1,000
St Nicholas' Estate Fund	1,626	46	-	-	-	1,672
Teen Aid	1,071	-	-	167	-	1,238
Maintenance Fund	-	848	-	30,000	-	30,848
Legacy	35,591	1,006	-	-	-	36,597
	90,148	3,336	-	30,167	-	123,652
<i>General Unrestricted Funds</i>	172,059	359,480	(372,545)	(31,694)	-	127,301
Total Unrestricted Funds	262,207	362,817	(372,545)	(1,527)	-	250,952
<i>Restricted Funds</i>						
Bells	366	-	-	-	-	366
Flower Fund	182	-	(19)	-	-	164
International Student Fund	1,268	-	(12)	-	-	1,256
Other restricted funds	975	-	-	-	-	975
SNACS - Main account	6,174	132	-	(1,500)	-	4,806
St Nic's Puppet Ministry	1,067	-	-	-	-	1,067
Vicar's Fund	2,843	80	-	-	-	2,923
Insulation of Upper Hall	5,959	168	-	-	-	6,127
Recovery Group	4,779	135	-	-	-	4,914
Churchyard	2,000	41,337	(3,775)	-	-	39,562
Streetlights	-	1,827	(75)	-	-	1,753
Satelites	-	2,380	(5,574)	3,194	-	-
Youth & Children	-	7,414	-	-	-	7,414
Big Question - Sixth Form Centre	-	500	(153)	-	-	347
	25,613	53,974	(9,607)	1,694	-	71,674
<i>Endowment Funds</i>						
<u>Permanent</u>						
Patterson Endowment Fund	5,097	143	-	(167)	-	5,073
	5,097	143	-	(167)	-	5,073
Aggregate of funds	292,917	416,934	(382,152)	-	-	327,699

The transfers referred to above were made for the following reasons:

- From the SNACS & General Fund to the Satellites fund to subsidise the Youth trip to the Satellites event. This event meets the criteria of the SNACS fund.
- Interest received by the Patterson Endowment Fund in 2022 & 2023 was transferred to the Teenaid Fund in line with the endowment policy.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Funds (cont.)

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	2023 £
Tangible fixed assets	99,931	-	-	-	99,931
Debtors	18,866	-	1,450	-	20,316
Cash at bank and in hand	24,458	123,652	70,224	5,073	223,407
Creditors falling due within one year	(15,955)	-	-	-	(15,955)
	<u>127,300</u>	<u>123,652</u>	<u>71,674</u>	<u>5,073</u>	<u>327,699</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Reserve Fund	50,860	-	-	-	-	50,860
Ministry Assistants' Fund	1,000	-	-	-	-	1,000
Market Place Partnership, coffee loun	20,750	-	-	(20,750)	-	-
Market Place Partnership, PCC funds	2,503	-	-	(2,503)	-	-
St Nicholas' Estate Fund	1,618	8	-	-	-	1,626
Student Ministry	129	845	(936)	(38)	-	-
Teen Aid	1,071	-	-	-	-	1,071
Youth Centre - General	(4,235)	-	196	4,039	-	-
Maintenance Fund	30,011	-	(30,011)	-	-	-
Children & Families	(15)	-	(172)	187	-	-
Discipling Church	12,130	75,534	(74,542)	(13,122)	-	-
Youth Ministry	-	-	(42)	42	-	-
Legacy	-	35,591	-	-	-	35,591
	<u>115,822</u>	<u>111,978</u>	<u>(105,507)</u>	<u>(32,145)</u>	<u>-</u>	<u>90,148</u>
<i>General Unrestricted Funds</i>	<u>143,855</u>	<u>280,734</u>	<u>(284,674)</u>	<u>32,145</u>	<u>-</u>	<u>172,059</u>
Total Unrestricted Funds	<u>259,677</u>	<u>392,712</u>	<u>(390,181)</u>	<u>-</u>	<u>-</u>	<u>262,207</u>
<i>Restricted Funds</i>						
Bells	366	-	-	-	-	366
Flower Fund	15	200	(33)	-	-	182
International Student Fund	1,268	-	-	-	-	1,268
St Nic's Pics	229	-	-	(229)	-	-
Other restricted funds	975	13,724	(13,724)	-	-	975
PA Fund	321	-	(550)	229	-	-
SNACS - Main account	7,645	29	(1,500)	-	-	6,174
St Nic's Puppet Ministry	1,067	-	-	-	-	1,067
Vicar's Fund	2,830	13	-	-	-	2,843
Insulation of Upper Hall	5,931	28	-	-	-	5,959
Recovery Group	4,757	22	-	-	-	4,779
Churchyard	-	3,200	(1,200)	-	-	2,000
Café Fit Out	-	28,214	(28,214)	-	-	-
	<u>25,404</u>	<u>45,430</u>	<u>(45,221)</u>	<u>-</u>	<u>-</u>	<u>25,613</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Funds (cont.)

Endowment Funds

Permanent

Patterson Endowment Fund	5,073	24	-	-	-	5,097
	<u>5,073</u>	<u>24</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,097</u>
Aggregate of funds	290,154	438,166	(435,402)	-	-	292,917
	<u>290,154</u>	<u>438,166</u>	<u>(435,402)</u>	<u>-</u>	<u>-</u>	<u>292,917</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds	Designated funds	Restricted funds	Endowment funds	2022
	£	£	£	£	£
Tangible fixed assets	102,225	-	-	-	102,225
Debtors	32,783	-	-	-	32,783
Cash at bank and in hand	52,469	90,148	25,613	5,097	173,327
Creditors falling due within one year	(15,418)	-	-	-	(15,418)
	<u>172,059</u>	<u>90,148</u>	<u>25,613</u>	<u>5,097</u>	<u>292,917</u>

Restricted funds

Fund restrictions are included in the fund titles where possible. Where this is not clear, descriptions are given below:

Other restricted funds relates to other one off donations received for specific appeals.

The SNACS funds is for events which met the following criteria: a) a Christian ethos/ element b) an outdoor "education" element c) a residential element

The Vicar's Fund was money given during COVID specifically to help those suffering from financial hardship

The Streetlights Fund was transferred to St Nic's for the work carried out by this team.

The Satellites Fund was to subsidise the costs of a youth trip to the Satellites event

Designated funds

The Reserve Fund represents three months worth of essential costs and is set aside to ensure the charity is meeting its reserves policy

Ministry Assistants' Fund is designated for / set aside to fund ministry assistants

The St Nicholas' Estate Fund relates to Church Estates entity

The Teen Aid is to enable & encourage Christian growth of young people at St Nics by providing finance for Christian Centred activities.

The Maintenance Fund was designated to hold funding for any large amount of expenditure needed for the building.

The Legacy fund is a legacy left to St Nics in 2022 and is designated as such to allow a specific purpose to be designated for it by the PCC

Endowment funds

The Patterson Endowment Fund is part of the Church Estate entity and cannot be used. The interest received on this is transferred to the Teenaid fund as a requirement of the fund.

17 Transactions with related parties

During the year the charity:

- received donations totalling £68,517 (2022: £31,815) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- No expenses (2022: £XX) were paid to, or for, non-clergy members of the PCC.

During the year the charity also made the following payments to, or for, related parties:

- Phil Alsop, Kate Dawson & Kate Swann, all of whom are closely related to members of the PCC, received employment benefits totalling £46,948 (2022: £38,173) for providing operational services to the charity

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICHOLAS, DURHAM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	261,487	-	49,779	-	311,266	250,488	35,591	27,438	-	313,517
Charitable activities	4	67,591	-	2,380	-	69,971	2,692	76,379	17,900	-	96,971
Other trading activities	5	30,057	-	-	-	30,057	26,696	-	-	-	26,696
Investments	6	345	3,336	1,815	143	5,640	858	8	92	24	982
Total income and endowments		359,480	3,336	53,974	143	416,934	280,734	111,978	45,430	24	438,166
EXPENDITURE ON:											
Charitable activities:	7	360,208	-	9,607	-	369,815	278,578	105,507	45,221	-	429,306
Raising funds	8	12,337	-	-	-	12,337	6,097	-	-	-	6,097
Total Expenditure		372,545	-	9,607	-	382,152	284,674	105,507	45,221	-	435,402
Net income/(expenditure)		(13,065)	3,336	44,367	143	34,782	(3,941)	6,471	209	24	2,763
Transfers between funds	16	(31,694)	30,167	1,694	(167)	-	32,145	(32,145)	-	-	-
Net movement in funds		(44,759)	33,504	46,061	(24)	34,782	28,204	(25,674)	209	24	2,763
Reconciliation of funds:											
Total funds brought forward		172,059	90,148	25,613	5,097	292,917	143,855	115,822	25,404	5,073	290,154
Total funds carried forward	26	127,300	123,652	71,674	5,073	327,699	172,059	90,148	25,613	5,097	292,917