

ST JAMES CHURCH, SOUTHBROOM

Registered Charity Number 1134059

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2023

Bank
HSBC Bank
45 Market Place
Devizes
Wiltshire

Independent Examiner
Mrs A M Cross FCCA
The Alanbrookes Group Ltd
T/A JS Weeks & Co
10 Market Place
Devizes
Wiltshire

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

This report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 1 and 2, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and section 43 of the Charities Act 1993.

Respective Responsibilities of Trustees and Examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounts Regulations 1997 and section 43(2) of the Charities Act 1993 (The Act) do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25 of the Church Accounting Regulations 1997 and Regulation 7 of the Charities (Accounts and Reports) Regulations 1995.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act and to be found in the guidance from the CBF. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with s. 130 of the Act; and
 - (b) to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mrs A M Cross FCCA
The Alanbrookes Group Ltd
T/A JS Weeks & Co
10 Market Place
Devizes
Wiltshire
SN10 1HT

26 March 2024

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

FINANCIAL STATEMENTS

for the year ended 31 December 2023

I N D E X

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2	Balance Sheet
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PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
Incoming Resources					
Incoming Resources from Donors	2a	185534	13087	198621	267210
Other Voluntary Incoming Resources	2b	3400	5000	8400	-
Income from Charitable & Ancillary Trading	2c	28163	-	28163	24209
Income from Investments	2d	4141	19542	23683	3511
		-----	-----	-----	-----
Total Incoming Resources		221238	37629	258867	294930
		=====	=====	=====	=====
Resources Used					
Church Activities	3	209093	26691	235784	221360
		-----	-----	-----	-----
Total Resources Used		209093	26691	235784	221360
		=====	=====	=====	=====
Net Incoming/(Outgoing) Resources		12145	10938	23083	73570
Transfers Between Funds		-	-	-	-
Gains and Losses on Investments					
- Unrealised (reduction)/increase in value		-	8757	8757	(10165)
		-----	-----	-----	-----
Net Movement in Funds		12145	19695	31840	63405
Balances as at 1 January 2023		221516	447768	669284	605879
		-----	-----	-----	-----
Balances as at 31 December 2023		233661	467463	701124	669284
		=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

BALANCE SHEET

as at 31 December 2023

	Note	2023 £	2023 £	2022 £
Fixed Assets				
Land and Buildings at Cost	5		193000	193000
Investment Assets at Market Value	5		112336	100529
Current Assets				
Debtors	6	3222		6188
Cash at Bank and in Hand		409685		374567
		-----		-----
		412907		380755
		-----		-----
Liabilities:-				
Creditors:- Amounts Falling Due Within One Year	7	(17119)		(5000)
		-----		-----
Net Current Assets			395788	375755
			-----	-----
Net Assets			701124	669284
			=====	=====
Funds				
Unrestricted	8		233661	221517
Restricted	8		467463	447767
			-----	-----
			701124	669284
			=====	=====

Approved by the Parochial Church Council on 28 April 2024 and signed on its behalf by

.....
Chairman

.....
Treasurer

The notes on pages 3 to 9 form part of these accounts.

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that own their main affiliation to another body nor those that are informal gatherings of Church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Some funds designated for a particular purpose by the PCC are restricted. For example, some of the Cottage Properties Fund interest can be used for ecclesiastical work in the parish.

Incoming Resources

Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under gift aid is recognised only when received.

Income tax recoverable on gift aid donations is recognised when it becomes receivable.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by the fete, garden party and similar events are accounted for gross.

Other ordinary income

Dividends and interest are accounted for when receivable.

Tax recoverable on such income is recognised in the same accounting year.

Gains and loss on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2023

1. Accounting Policies (Continued)

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when payable. Any share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure on the SOFA and separately disclosed.

The PCC own the Parish Centre (now known as the Southbroom Centre, Victoria Road) and the land thereon as set out in the conveyance of 12th February 1976. The original cost is not known and the PCC believes that no useful purpose is served by valuing it.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, Virgin Money or at the bank.

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2023

	Unrestricted	Restricted	Total Funds	
	Fund	Fund	2023	2022
	£	£	£	£
2. Incoming Resources				
a. Incoming Resources from Donors				
Planned Giving - Pledged Offerings	137615	-	137615	133224
Other Offerings	10153	-	10153	8639
Special Collections	-	-	-	-
Income Tax Recoverable	28969	-	28969	29902
Donations	8797	13087	21884	95445
	-----	-----	-----	-----
	185534	13087	198621	267210
	-----	-----	-----	-----
b. Other Voluntary Incoming Resources				
Fund Raising	-	-	-	-
Grants:- Wiltshire Council	3400	-	3400	-
Other Funds	-	5000	5000	-
	-----	-----	-----	-----
	3400	5000	8400	-
	-----	-----	-----	-----
c. Income from Charitable and Ancillary Trading				
Fees - Marriages and Funerals	3205	-	3205	4946
Parish Centre Lettings	6620	-	6620	5177
Magazine Sales and Advertising	609	-	609	783
Printing and Heating	556	-	556	917
Church Lettings	2774	-	2774	709
St James Centre	14399	-	14399	11677
Mums and Toddlers, Social and Flowers	-	-	-	-
	-----	-----	-----	-----
	28163	-	28163	24209
	-----	-----	-----	-----
d. Income from Investments				
Deposit Interest	4141	19542	23683	3511
	-----	-----	-----	-----
Total Incoming Resources	221238	37629	258867	294930
	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM
NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	2023	2022
			£	£
3. Resources Used				
Activities Directly Relating to the Work of the Church				
<i>General</i>				
Parish Share	100394	-	100394	97470
Outward Giving	16700	-	16700	17086
Mission	13433	21309	34742	19410
Independent Examiner's Fees	522	-	522	438
Partnership	-	-	-	-
Church Life	26312	-	26312	7950
Clergy Expenses	441	-	441	(165)
New Staff Costs	175	-	175	246
Connect Groups	-	-	-	-
Parish Weekend	(53)	-	(53)	(297)
Training	200	-	200	193
Copyright Licence	1241	-	1241	1182
Social	719	-	719	759
Subscriptions and Sundries	447	-	447	1029
Bank Charges	242	-	242	357
<i>Church Expenses</i>				
Insurance	3958	-	3958	4497
Light and Heat	9597	-	9597	4365
Repairs and Maintenance	3101	103	3204	5366
Choir and Organist Expenses	444	-	444	325
Service Expenses	588	-	588	812
Equipment	750	-	750	436
<i>Church Office</i>				
Secretary/Finance Assistant	15575	-	15575	13577
Equipment	22	-	22	219
Printing and Stationery	2048	-	2048	2139
Telephone	3764	-	3764	3998
<i>St James Centre/Parish Centre</i>				
Insurance	1938	-	1938	894
Light and Heat	5376	-	5376	4378
Repairs, Maintenance and Cleaning	731	5279	6010	30350
Operations Manager	-	-	-	2781
Equipment and Communications	78	-	78	942
Water	350	-	350	623
	-----	-----	-----	-----
	209093	26691	235784	221360
	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2023

4. Staff Costs	2023	2022
	£	£
Gross Pay and Pension Costs	52498	34724
	=====	=====

During the year the PCC employed an Administrator, a CYP (Children and Young Persons) Worker and a Debt Centre Manager.

Average number of employees: 3 (2022:3)

5. Fixed Assets for use by the PCC	2023
St James Centre	£
Net Book Value 1 January 2023	193000

Net Book Value 31 December 2023	193000
	=====
	2022
	£
Investments	
Market Value 1 January 2023	100529
Income Received	3050
Revaluation	8757

Market Value 31 December 2023	112336
	=====

Note:- The above investments are restricted. The capital and income cannot be used for general expenditure purposes.

6. Debtors	2023	2022
	£	£
Copyright Licence	1336	1241
Insurance	-	4947
Gift Aid	602	-
Electricity Recharges	834	-
Funeral Directors	450	-
	-----	-----
	3222	6188
	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2023

7. Liabilities:-	2023	2022
Amounts Falling Due Within One Year	£	£
Vicar RJS Expenses	15000	-
Independent Examiner's Fee	480	378
Clergy Expenses	882	1776
Youthwork Activities	-	-
Contra Fees etc	-	2108
Payroll/Pension Liabilities	757	738
	-----	-----
	17119	5000
	=====	=====

8. Analysis of Net Assets by Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
Unrestricted Funds				
General Fund	-	48908	(17119)	31789
Building Repairs Fund	-	159445	-	159445
Legacies and Gifts Fund	-	42427	-	42427
	-----	-----	-----	-----
Total Unrestricted Funds	-	250780	(17119)	233661
Restricted Funds				
Fixed Assets Fund	112336	-	-	112336
Legacies and Gifts Fund	-	162127	-	162127
St James Centre Fund	193000	-	-	193000
	-----	-----	-----	-----
Total Restricted Funds	305336	162127	-	467463
	-----	-----	-----	-----
Total Funds	305336	412907	(17119)	701124
	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM**NOTES TO THE FINANCIAL STATEMENTS (Continued)****for the year ended 31 December 2023****9. Charitable Status**

The PCC is a Registered Charity. The Registration Number is 1134059.

The official name is:

The Parochial Church Council of the Ecclesiastical Parish of St James, Southbroom, Devizes.

The working name is:

St James' Southbroom PCC, Devizes.