

Charity registration number: 1134214

# PCC Chilwell

Annual Report and Financial Statements  
for the Year Ended 31 December 2022

Community Accounting Plus  
Unit 1&2 Northwest  
41 Talbot Street  
Nottingham  
NG1 5GL

## **PCC Chilwell**

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## **PCC Chilwell**

### **Reference and Administrative Details**

#### **Trustees**

Rev Andy Tufnell, Chair  
Mr Stephen Scott, Church Warden  
Mrs Anne Willmot, Church Warden  
Mrs Penelope Wallace  
Mr Chris Brignell, PCC Secretary  
Mrs Dawn Clarke  
Mr Tim Hills  
Mrs Janis Patterson  
Mrs Judith Renton  
Mrs Chris Roseblade  
Mrs Dawn Pringle  
Mr Will Ottewell  
Mrs Marion MacDonald  
Dr Rebekah Redwood  
Mr Guy Gillibrand  
Mr Roger Lee  
Mr Robert Dixon  
Mrs Deborah Onions  
Mrs Hannah Wood  
Mr Mark Baker  
Mr Ken Lyon  
Mrs Chris Jones  
Chris Bourne  
Mr David Fowler  
Ryan Mellor  
Claire Tufnel

#### **Charity Registration Number**

1134214

#### **Principal Office**

6 College Road  
Beeston  
Nottingham  
Nottinghamshire  
NG9 4AS

#### **Independent Examiner**

John O'Brien, employee of  
Community Accounting Plus  
Unit 1&2 Northwest  
41 Talbot Street  
Nottingham  
NG1 5GL

## **PCC Chilwell**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

##### **Trustees:**

Rev Andy Tufnell, Chair  
Mr Stephen Scott, Church Warden  
Mrs Anne Willmot, Church Warden  
Mrs Penelope Wallace  
Mr Chris Brignell, PCC Secretary  
Mrs Dawn Clarke  
Mr Tim Hills  
Mrs Janis Patterson  
Mrs Judith Renton  
Mrs Chris Roseblade  
Mr Simon Britton (resigned 31 January 2022)  
Mrs Dawn Pringle  
Mr Will Ottewell  
Mrs Marion MacDonald  
Dr Rebekah Redwood  
Mr Guy Gillibrand  
Mr Roger Lee  
Mr Robert Dixon  
Mrs Deborah Onions  
Mrs Hannah Wood  
Mr Mark Baker  
Mr Ken Lyon  
Mrs Chris Jones  
Chris Bourne (appointed 25 April 2022)  
Mr David Fowler (appointed 25 April 2022)  
Mr Colin Slater (resigned 31 January 2022)  
Mrs Katrina Thomas (resigned 31 January 2022)  
Ryan Mellor (appointed 1 September 2022)  
Claire Tufnel (appointed 22 September 2022)

## **PCC Chilwell**

### **Trustees' Report (continued)**

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the Charity are: to advance the Christian faith and to promote in the parish of Chilwell the whole mission of the church. The trustees must use the income, and may use the capital, of the Charity in promoting these objects.

#### **Objectives, strategies and activities**

Activities are organised from one or other of the two Church of England places of worship in the parish, Christ Church on High Road and St Barnabas on Inham Road.

The Charity holds regular services of Christian worship, carries out various activities and events for young people, older people (including some in residential care), parents and children, and people with pastoral and social needs. Services, events and activities are open to any person in the community, whether or not they are regular worshipping members of Christ Church or St Barnabas.

#### ***Public benefit***

All services and events are open to members of the public and are mostly free of charge at the point of delivery. Where events are charged at cost this is advertised in publicity material.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

The Charity aims to minister to social and spiritual needs. The Charity has welcomed families from Hong Kong over the course of the year and seen growth in its work with children and young people.

The Community Hub run at St Barnabas church as part of the charity, in strategic partnership with another local charity has started a number of additional projects, including supporting through the warm spaces scheme, after school club and other outreach to support the local area. The church has been involved with a number of local schools, providing support and materials to support learning.

In addition to its work in the parish of Chilwell the Charity also provides financial and other support to a number of individuals and organisations. These are approved by the trustees from time to time, and the churches receive information to enable support and prayer.

A more detailed description of achievements in the reporting period is provided in the parish Annual Review which is presented to the annual church meetings, and copies are available on request to the parish office.

#### **Financial review**

The Charity income was £163.7k more than expenditure in 2022, with a balance of £287.4k. The significant surplus was mainly due to a large legacy received late on in the year that the charity is determining the best use of. Also, staffing remained lower than previous levels reducing general expenditure. The charity also made one off gifts to a number of charity partners to clear a surplus of designated Outward Giving funds. Generally the charity is in a sound position.

#### ***Policy on reserves***

The majority of receipts are monthly, then quarterly (eg gift aid claims). We therefore need between 1 and 3 months' reserves. The reserves at the year end are within this target.

## **PCC Chilwell**

### **Trustees' Report (continued)**

#### **Structure, governance and management**

##### ***Nature of governing document***

The Charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules, and constitutes an unincorporated charity.

Trustees are ex officio and elected members of the Parochial Church Council ("PCC").

##### ***Organisational structure***

New elected members are appointed at each Annual General Meeting for a term of three years, and in-line with the size of our Electoral Roll, up to 15 elected members can be appointed. Each year, at least the number nearest to one-third of the elected places (i.e. 5) must be relinquished each year for re-election, with the earliest members standing down as necessary.

St Barnabas has some attributes of a conventional "district" (whereby pastoral oversight is split within the parish). St Barnabas has a part-time self supporting minister as well as being served by the Incumbent and other ministers within the Parish. St Barnabas has a church council, the members of which are elected at an annual meeting, and members of the PCC attend meetings. Members of St Barnabas are active PCC members as there is a parish electoral roll. Finances are managed across the parish, with funds separated for St Barnabas, and combined on the Charity Accounts.

##### ***Major risks and management of those risks***

All individual giving is voluntary and cannot be relied on indefinitely. We review regular giving quarterly and annually. Rising energy costs provide a risk for the future to for the charity.

## **PCC Chilwell**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are 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 comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....

Rev Andy Tufnell

Trustee

## **PCC Chilwell**

### **Independent Examiner's Report to the trustees of PCC Chilwell**

#### **Independent examiner's report to the trustees of PCC Chilwell**

I report to the trustees on my examination of the accounts of PCC Chilwell (the Charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the 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 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

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 and Fellow of the Association of Charity Independent Examiners, 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....  
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

Unit 1&2 Northwest  
41 Talbot Street  
Nottingham  
NG1 5GL

Date:.....



# PCC Chilwell

## Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	415,280	41,315	456,595	296,236
Charitable activities	3	3,920	-	3,920	6,514
Other trading activities	4	24,209	-	24,209	12,428
Investment income	5	29	-	29	12
Total Income		<u>443,438</u>	<u>41,315</u>	<u>484,753</u>	<u>315,190</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(281,421)</u>	<u>(40,810)</u>	<u>(322,231)</u>	<u>(304,761)</u>
Total Expenditure		<u>(281,421)</u>	<u>(40,810)</u>	<u>(322,231)</u>	<u>(304,761)</u>
Net income		162,017	505	162,522	10,429
Gross transfers between funds		<u>(1,069)</u>	<u>1,069</u>	<u>-</u>	<u>-</u>
Net movement in funds		160,948	1,574	162,522	10,429
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>590,691</u>	<u>3,759</u>	<u>594,450</u>	<u>584,021</u>
Total funds carried forward	15	<u><u>751,639</u></u>	<u><u>5,333</u></u>	<u><u>756,972</u></u>	<u><u>594,450</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 15.

## PCC Chilwell

### Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted £	Restricted £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	269,791	26,445	296,236
Charitable activities	3	6,014	500	6,514
Other trading activities	4	12,428	-	12,428
Investment income	5	12	-	12
Total Income		<u>288,245</u>	<u>26,945</u>	<u>315,190</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(274,539)</u>	<u>(30,222)</u>	<u>(304,761)</u>
Total Expenditure		<u>(274,539)</u>	<u>(30,222)</u>	<u>(304,761)</u>
Net income/(expenditure)		13,706	(3,277)	10,429
Gross transfers between funds		<u>(3,079)</u>	<u>3,079</u>	<u>-</u>
Net movement in funds		10,627	(198)	10,429
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>580,064</u>	<u>3,957</u>	<u>584,021</u>
Total funds carried forward	15	<u><u>590,691</u></u>	<u><u>3,759</u></u>	<u><u>594,450</u></u>

The notes on pages 10 to 21 form an integral part of these financial statements.

**PCC Chilwell**

**(Registration number: 1134214)  
Balance Sheet as at 31 December 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	10	470,685	470,685
<b>Current assets</b>			
Debtors	11	28,412	12,274
Cash at bank and in hand		<u>262,596</u>	<u>115,893</u>
		291,008	128,167
<b>Creditors: Amounts falling due within one year</b>	12	<u>(4,721)</u>	<u>(4,402)</u>
<b>Net current assets</b>		<u>286,287</u>	<u>123,765</u>
<b>Net assets</b>		<u><u>756,972</u></u>	<u><u>594,450</u></u>
<b>Funds of the charity:</b>			
<b>Restricted</b>		5,333	3,759
<b>Unrestricted income funds</b>			
Unrestricted		<u>751,639</u>	<u>590,691</u>
<b>Total funds</b>	15	<u><u>756,972</u></u>	<u><u>594,450</u></u>

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Mr Will Ottewell  
Trustee

## **PCC Chilwell**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

PCC Chilwell meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Changes in accounting policy**

The fixed assets of land and buildings policy has changed from the insured value to the earliest available record for valuation on the balance sheet.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **PCC Chilwell**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Christ Church Church Hall is included in the Balance Sheet as a Fixed Asset. No provision is made for depreciation. The value ascribed to the Church Hall is the earliest available record value of £470,684.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds and resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

## 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	221,715	2,495	224,210	246,144
Legacies	150,000	-	150,000	1,000
Gift aid reclaimed	43,062	302	43,364	44,165
Grants, including capital grants;				
Government grants	503	-	503	2,927
Grants from other charities	-	38,518	38,518	2,000
	415,280	41,315	456,595	296,236

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
PCC fees	2,110	2,110	2,655
Sundry	1,810	1,810	1,204
	<u>3,920</u>	<u>3,920</u>	<u>3,859</u>

#### 4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Property rental income	24,209	24,209	12,428
	<u>24,209</u>	<u>24,209</u>	<u>12,428</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	29	29	12
	<u>29</u>	<u>29</u>	<u>12</u>

## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Outward giving	33,993	1,634	35,627	21,219
Parish share	144,204	-	144,204	144,204
Ministry	14,424	-	14,424	17,369
Staff costs	39,103	39,176	78,279	93,311
Expenses	5,770	-	5,770	661
Running costs	25,880	-	25,880	17,048
Utilities	6,970	-	6,970	5,303
Hall costs	4,243	-	4,243	5,646
Placements	6,834	-	6,834	-
	<u>281,421</u>	<u>40,810</u>	<u>322,231</u>	<u>304,761</u>

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	75,021	87,435
Social security costs	1,125	2,772
Pension costs	2,133	3,104
	<u>78,279</u>	<u>93,311</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Average number of people employed.	<u>5</u>	<u>5</u>

4 (2021 - 4) of the above employees participated in the Defined Benefit Pension Schemes.

No employee received emoluments of more than £60,000 during the year



## PCC Chilwell

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 8 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2022 £	2021 £
Independent examination	795	755
	<u>795</u>	<u>755</u>

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 January 2022	<u>470,685</u>	<u>470,685</u>
At 31 December 2022	470,685	470,685
<b>Depreciation</b>		
At 31 December 2022	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2022	<u>470,685</u>	<u>470,685</u>
At 31 December 2021	<u>470,685</u>	<u>470,685</u>

Included within the net book value of land and buildings above is £470,685 (2021 - £470,685) in respect of freehold land and buildings and £Nil (2021 - £Nil) in respect of leaseholds.

#### 11 Debtors

	2022 £	2021 £
Trade debtors	18,107	1,428
Other debtors	<u>10,305</u>	<u>10,846</u>
	<u>28,412</u>	<u>12,274</u>

# PCC Chilwell

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	1,497
Other taxation and social security	753	1,975
Other creditors	3,968	930
	<u>4,721</u>	<u>4,402</u>

### 13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

### 14 Analysis of net assets between funds

	Unrestricted General £	2022 Total funds £
Tangible fixed assets	470,685	470,685
Current assets	29,287	29,287
Current liabilities	(3,968)	(3,968)
Total net assets	<u>496,004</u>	<u>496,004</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2022
	General £	Designated £	£	£
Tangible fixed assets	470,685	-	-	470,685
Current assets	65,937	219,738	5,333	291,008
Current liabilities	(4,721)	-	-	(4,721)
Total net assets	<u>531,901</u>	<u>219,738</u>	<u>5,333</u>	<u>756,972</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2021
	General £	Designated £	£	£
Tangible fixed assets	470,685	-	-	470,685
Current assets	50,571	73,837	3,759	128,167
Current liabilities	(4,402)	-	-	(4,402)
Total net assets	<u>516,854</u>	<u>73,837</u>	<u>3,759</u>	<u>594,450</u>

# PCC Chilwell

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
Christ Church	46,170	267,879	(225,571)	(27,261)	61,217
Christ Church: Capital Fund	470,684	-	-	-	470,684
	<u>516,854</u>	<u>267,879</u>	<u>(225,571)</u>	<u>(27,261)</u>	<u>531,901</u>
<i>Designated</i>					
Christ Church: Resources Fund	30,000	-	-	-	30,000
St Barnabas: PCC Vision Fund	23,883	-	-	2,101	25,984
St Barnabas: DCC Fund	8,794	24,936	(24,947)	2,101	10,884
St Barnabas: Coffee Fund	54	-	-	-	54
Christ Church: Outward Giving	9,324	-	(29,863)	21,990	1,451
Christ Church Support Fund	1,782	-	(740)	-	1,042
Christ Church Flower fund	-	623	(300)	-	323
Legacies	-	150,000	-	-	150,000
	<u>73,837</u>	<u>175,559</u>	<u>(55,850)</u>	<u>26,192</u>	<u>219,738</u>
<b>Total unrestricted funds</b>	<u>590,691</u>	<u>443,438</u>	<u>(281,421)</u>	<u>(1,069)</u>	<u>751,639</u>
<b>Restricted funds</b>					
Christ Church: Men's Group	107	-	-	-	107
St Barnabas: Kids & Barnies	432	-	-	-	432
St Barnabas: Kitchen Fund	291	-	-	-	291
Christ Church Gifts	-	1,978	(1,635)	-	343
St Barnabas: Gifts	170	65	-	-	235
Inham Nook Survey	2,082	-	-	(2,082)	-
Strategic Development Fund	657	38,519	(39,176)	-	-
Food Bank	20	-	-	(20)	-
Community Project	-	754	-	3,171	3,925
	<u>3,759</u>	<u>41,316</u>	<u>(40,811)</u>	<u>1,069</u>	<u>5,333</u>
<b>Total restricted funds</b>	<u>3,759</u>	<u>41,316</u>	<u>(40,811)</u>	<u>1,069</u>	<u>5,333</u>
<b>Total funds</b>	<u>594,450</u>	<u>484,754</u>	<u>(322,232)</u>	<u>-</u>	<u>756,972</u>

# PCC Chilwell

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Christ Church	45,355	266,220	(253,002)	(12,403)	46,170
Christ Church: Capital Fund	470,684	-	-	-	470,684
	<u>516,039</u>	<u>266,220</u>	<u>(253,002)</u>	<u>(12,403)</u>	<u>516,854</u>
<i>Designated</i>					
Christ Church: Resources Fund	30,000	-	-	-	30,000
St Barnabas: PCC Vision Fund	23,883	-	-	-	23,883
St Barnabas: DCC Fund	9,192	20,400	(20,798)	-	8,794
St Barnabas: Coffee Fund	50	4	-	-	54
Christ Church: Outward Giving	-	371	(371)	9,324	9,324
Christ Church Support Fund	900	1,250	(368)	-	1,782
	<u>64,025</u>	<u>22,025</u>	<u>(21,537)</u>	<u>9,324</u>	<u>73,837</u>
<b>Total unrestricted funds</b>	<u>580,064</u>	<u>288,245</u>	<u>(274,539)</u>	<u>(3,079)</u>	<u>590,691</u>
<b>Restricted</b>					
Christ Church: Men's Group	107	-	-	-	107
St Barnabas: Kids & Barnies	432	-	-	-	432
St Barnabas: Kitchen Fund	291	-	-	-	291
Christ Church Gifts	-	3,295	(5,700)	2,405	-
St Barnabas: Gifts	70	100	-	-	170
Inham Nook Survey	2,508	-	(426)	-	2,082
Strategic Development Fund	-	22,594	(21,937)	-	657
Food Bank	20	-	-	-	20
Community Project	529	956	(2,159)	674	-
<b>Total restricted funds</b>	<u>3,957</u>	<u>26,945</u>	<u>(30,222)</u>	<u>3,079</u>	<u>3,759</u>
<b>Total funds</b>	<u>584,021</u>	<u>315,190</u>	<u>(304,761)</u>	<u>-</u>	<u>594,450</u>

## **PCC Chilwell**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

The specific purposes for which the funds are to be applied are as follows:

#### **Christ Church**

Resources Fund (designated) - allocated by PCC to partially finance future strategic initiatives.

Mens Group Fund (restricted) - monies received and payments made by the monthly Mens Group meetings

Support Fund (designated) - allocated from a general gift for support during Coronavirus, expanded to provide support fund to vulnerable within the community

Community Project Fund (restricted) - grant and gift funded to provide community outreach to vulnerable families within the parish.

Strategic Development Fund (restricted) for future strategic strategies.

Outward giving: to continue supporting the vulnerable.

#### **St Barnabas**

PCC Vision Fund (designated) - allocated by PCC to partially finance future strategic initiatives.

Building Fund (designated) - money held by the DCC for specific building works.

DCC Fund (designated) - this is the St Barnabas general income and expenditure in year, and counted as designated for the purpose of the consolidated accounts.

Coffee Fund - (designated) - monetategicived by the DCC from refreshments provided on Sundays; to be spent on supplies as required.

St Barnabas Kids & Barnies Fund (restricted) - monies held for use on "Barnies" children's club.

Food Bank Fund (restricted) - restricted receipts to fund food bank at St Barnabas

Flower fund (designated)- towards church flowers.

Kitchen Fund (restricted) - restricted receipts to partially finance fabric and furniture costs.

Inham Nook Survey (restricted) - restricted fund received to support wider community project.

The transfer from the General fund to the restricted funds is to cover the deficit on this activity.

The transfer from the restricted funds to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

## **PCC Chilwell**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **16 Pension and other schemes**

##### **Defined benefit pension schemes**

###### Defined benefit pension schemes

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

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

###### Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2022: £2133, 2021: £3104).

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. The next valuation is due as at 31 December 2025.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m 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, EMPLOYER could become responsible for paying a share of the failed employer's pension liabilities.

## **PCC Chilwell**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **17 Related party transactions**

During the year the charity made the following related party transactions:

##### **Kathryn Britton**

(Related to Simon Britton (Trustee))

Received gross remuneration in the year of £11,451 (2021: £nil). At the balance sheet date the amount due to/from Kathryn Britton was £Nil (2021 - £Nil).

##### **Andy Thomas**

(Related to Katrina Thomas (Trustee))

Received remuneration in the period of £7,950 (2021: £22,217). At the balance sheet date the amount due to/from Andy Thomas was £Nil (2021 - £Nil).