

St Nics Church Annual Report for 2023

APCM date 14.5.24

Charity Number: 1134708

1. Rector's Report

"Just as you received Christ Jesus as Lord, continue to live your lives in him, rooted and built up in him, strengthened in the faith as you were taught, and overflowing with thankfulness." (Colossians 2.6-7).

We can be encouraged by sentences like this when we read them in the Bible. But it's another thing to experience them in our collective life! I believe that, in this past year, we have been strengthened in our faith, rooted in Christ, and as we review the year there is good reason to overflow with thankfulness. We haven't necessarily all felt strong – there have been considerable challenges in our individual lives and testing times in our corporate life – but, as the Apostle Peter reminds us, faith is strengthened through hardship and refined through fire.

We have deliberately sought to grow stronger in faith, particularly through two extended preaching series on *Abraham and the Life of Faith* and *The Apostle's Creed*, as well as our series on the 'under-represented' gifts of apostleship, prophecy, and evangelism, with associated training. We had a great church weekend away with Dr John Andrews teaching us to live faithfully in the space 'between midnight and daylight'. All our teaching has been greatly enhanced through the new Delve Podcast, the brainchild of our Communications Lead, Sarah. This has increased engagement with the preaching and really helped preachers to be more in touch with the congregation. Thank you, Sarah, as well as Dave and Mike, whose diligent and servant-hearted work behind the scenes underpins all that we do.

Conscious that we can so often focus most of our energies on the younger generations, we had two events particularly supporting older people. David and Janie Beales came to encourage us to 'keep the spiritual fire burning' as we get older, and Dr Tricia Williams brought some excellent training about spirituality in dementia. This year two of our very long-standing church members, Robert Douglas and Hilary Carter, went to be with the Lord.

This has not been an easy year for our city. We had the shocking killings in the city centre on 13th June, and the City Council, along with other councils across the country, has had major financial challenges. Our presence as a light in the city centre has been vital in offering health and hope. It was great to be able to once more offer St Nic's as a venue for Light Night this year, with hundreds of people remarking on the warmth of the welcome they received. Preparations for our building project have continued to progress, and English at St Nic's has continued to grow with 100-120 students each week. Thanks to a major grant secured by our Refugees Worker, Ellie Winfield, we have been able to employ Emily Ridyard as leader of the language school. For most of the year, Emily was one of our four excellent interns and the way she has been able to move into this staff position (like Esther moving to be Youth Team Leader) demonstrates the value of the second year of the intern scheme.

Our clergy team has been greatly enhanced through Daniel Tsoi joining us as curate. Daniel has taken on some significant areas of responsibility. In particular, he oversees all our ministries with refugees and asylum seekers, and he is responsible for the 'welcome pathway' into the life of the church. We have had two welcome courses with meals this year. In addition, we are delighted that Fran has been able to continue ministry at St Nic's as Associate Minister while also being a priest on the airwaves, working for BBC Lincolnshire.

While Emily Huggard has been on maternity leave, Tasha has ably overseen student ministry this year alongside our wonderful intern, Steffi. Tasha has also done a great job in overseeing our intern programme. Emily has been an outstanding member of the staff team, and we will miss her wisdom and encouragement. Ian continues his extensive writing and itinerant speaking ministry.

Although his appointment was shorter than we had hoped, we benefitted greatly from Sam Mellor's time as Worship Minister, and it has been great to have Tom Howells as Production Lead.

Our Easter Holiday Club is now established and this year we had *Jungle Quest*. Around 70 children had a great time, supported by a large team of volunteers. Thank you, Rich, for your exuberant leadership! We need to build up the weekly children's ministry team – both on Sundays, at Sparklers, and supporting TOTS, which has moved into the church building on Thursdays. As most people make a commitment to Christ before adulthood, children's and youth ministry is the most effective area in which we can get involved.

Through this year our St Nic's Communities have continued to play a vital role in welcoming, providing pastoral care, and nurturing people in the faith. We are indebted to John and Analia Buckley who have been supporting leaders of communities and hosting meals for them, while I provide termly training evenings.

After 53 years at St Nic's, due to the massive influx of families from Hong Kong, the Nottingham Chinese Christian Church has now moved venue. This has been a very fruitful partnership, which will continue without sharing an over-used building. We continue to be enriched through people joining St Nic's from all over the world.

Amor Y Esperanza continues to mature, and our recent Alpha Course operated in a number of languages. As 10.45 is at capacity we need to think about how our 9am and 6.30 services can also adapt and integrate people from different ethnic backgrounds.

We end this year with plans having been announced for a new partnership between St Nic's and the Sneinton churches of St Stephen and St Christopher. This is a natural development of our historic involvement with Sneinton, Urban Abbey, the YWAM team, and the grafting team that we sent to St Stephen's. We can embrace this new opportunity with confidence and faith because we have seen how God has given us all the resources we have needed during this past year. We have received Jesus as Lord and we will continue to be rooted and built up in him, strengthened in our faith.

2. Minutes of the Annual Parochial Church Meeting

St Nicholas' Church, Nottingham
Tuesday 25th April 2023 at 7.30pm

Chair: Steve Silvester

1. Welcome

The Rector welcomed everyone to the meeting, following a time of socialising over desserts and watching a video reviewing the year at St Nic's.

There were 82 people present.

Frances Finn led a time of sung worship and prayer.

2. Minutes

Minutes of the last APCM held on 10th May 2022 were approved and signed by the Rector, with no requests for amendments. These had been agreed as accurate at the PCC away day on 21st May 2022.

3. Electoral Roll update

Sarah McCracken reported that the electoral roll stands at 224 people compared with 257 at APCM last year.

- The reason for the drop in numbers was a major update of names on ChurchSuite, when 48 people were removed.
- 15 people have been added to Electoral roll this month.

Sarah reminded the meeting that a new electoral roll would need to be created for the APCM in 2024 and everyone would have to register afresh.

4. Elections

a) Election of Churchwardens

The Rector thanked Juliet Wright, who is standing down, for her 12 years of service as a church warden (2 sets of 6 years with a 2-year gap in between) during which time she has been a tower of strength. Alison Fletcher was also thanked for her service as church warden over the last year and for her willingness to continue. The Rector presented them both with flowers.

Will James has been nominated to stand as a new church warden by Alison Fletcher, seconded by David Hepworth. The Rector explained that Will has been a member of St Nics for 10 years during which time he has grown as a Christian leader and is highly respected across all the congregations.

Alison Fletcher was nominated by Johannes Sprenger and seconded by Fatemeh Mansouri

Both were elected unanimously.

b) Approval of stewards and duty wardens

A list of all the duty wardens was shown on screen and approved by a show of hands.

John and Wendy Sayers
Hugh and Di McClintock
Martyn and Priscilla Paradise
Vanessa Owen
Jerome and Adline Daniels
Max and Carol Kay
Sue and Peter Ellis
Dave Wakefield

Rachel Broughton
Julie Bignell
Sam and Abi Riley

c) Election of Deanery Synod representatives

This year is the end of the Deanery Synod triennium, so all representatives have to be re-elected.

Trevor Peel will stand again for re-election. He is now Deanery treasurer. Peter Bates is standing down and was thanked by the Rector for his wisdom over 6 years on PCC matters and within the deanery. Tsemaye Agboghoroma is also standing down and Marsha Farmer resigned when she became an ordinand. Jill Jones, Pauline Walker and Graham Bowpitt have been nominated for the vacancies.

Nominee	Proposer	Seconder
Trevor Peel	Hugh McClintock	Peter Bates
Jill Jones	Karen Pheasant	Alison Fletcher
Pauline Walker	Margaret Bates	Fiona Cooper
Graham Bowpitt	Priscilla Paradise	Karen Pheasant

No election was needed, and these 4 people will represent St Nicholas for 3 years. These people will hold ex officio office on PCC.

The Rector explained that he was pleased that there was the correct number of nominations because he prefers not to have an election.

d) Election of members to the Parochial Church Council (4 for three years)

The Rector thanked Sarah McCracken and Fatemeh Mansouri for their service on PCC since 2017 and 2019 respectively.

There are 4 vacancies:

- Priscilla Paradise and Lisa Chamberlain are standing for re-election. They have both served for 1 year
- Dagoberto Jr Rodriguez and Adriana Cifuentes are standing for the first time.

All were elected for 3 years without the need for a vote. The Rector expressed his delight that two members of Amor y Esperanza will be serving on the PCC since this provides another example of how the Spanish speaking congregation is now fully integrated into the church.

Nominee	Proposer	Seconder
Lisa Chamberlain	Will James	Sarah McCracken
Priscilla Paradise	Gerald Cook	Penceta Stone
Dagoberto Jr Rodriguez	Yancy Holden	Esther Townsend
Adriana Cifuentes	David Hepworth	Rich Wood

5. Audited accounts of the Parochial Church Council and the Treasurer's Report for the

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year ended 31 December 2022 (see the Annual Report)

Trevor Peel presented the 2022 accounts by referring to the audited accounts already available to view in the Annual reports for 2022 and thanked God for his financial provision for the work of St Nics.

He explained that loss of giving by those who left in church grafts had an impact on the church finances and represented 10% of total giving. There was a surplus of £4000 in 2022 but unfortunately it had not been possible to move any money into reserves. All capital projects money has been moved into the fund for the building project at 79MMW. The PCC has unusually, but by necessity, set a deficit budget.

The treasurer invited questions on the accounts.

A question was asked about the reason the expenditure on teaching and pastoral had doubled this year. This was because of greater activity with the Spanish community and work with refugees.

A further question was asked about whether the parish share would be reduced to take account of the loss of income caused by the grafts. Only 90% of parish share has been included in the budget because the reduction in parish share allocation did not take into the account the effect of the loss of income from people leaving in the grafts. It is however the intention of the PCC to pay the requested parish share in full if possible. The Rector felt that the diocese encourages church grafting so needs to be aware of the implications for the host churches.

The accounts had been approved by the PCC. Alison Fletcher proposed that the APCM accepted the accounts, seconded by Peter Ellis. This was approved unanimously.

Steve thanked Trevor Peel and all those who are involved in preparation of the accounts, including Mike Kirk and Dave Hepworth

6. Appointment of Independent Examiner for 2024

Chris Nurden completed the inspection this year and he is willing to do so next year.

The proposal that Chris Nurden be appointed as independent examiner for 2024 was proposed by Trevor Peel and seconded by Sinclair Payne, and unanimously approved.

If the church raises more than £1m over the next year, an auditor will be required rather than an examiner. By careful scheduling of donations for 79MMW project, it is likely that an independent examiner will be able to inspect the accounts next year.

7. Report on fabric, goods and ornaments of the church (see Annual Report)

The church wardens reported that the inventory is in good order.

Alison thanked God that the building is well used and in a safe manner throughout each day of the week. She also thanked the duty wardens for ensuring that the church is ordered and ready for worship each Sunday, as well as all the volunteers on various rotas.

The quinquennial report has been completed and it revealed that essential work is needed on the tower.

Juliet reported that one of the silver chalices needs to be repaired.

Juliet then introduced a video that Frances Finn had put together to mark and celebrate Steve and Jane's 15 years of ministry at St Nics. It featured members of the congregations expressing their

gratitude. Juliet then presented Jane with flowers and goodies with the promise of a monetary present to follow. This was an emotional time for Steve and Jane. He expressed that he felt the present time was the most exciting and fruitful time of their ministry and that it was a privilege to be leading this wonderful church.

8. Report on the proceedings of the PCC (see Annual Report)

The Rector explained that the annual report on the proceedings of the PCC gave an insight into matters dealt with by PCC and invited questions.

9. Report on the proceedings of Deanery Synod (see Annual Report)

The Rector asked if there were questions on deanery synod report.

10. Rector's remarks

Frances Finn (curate) asked staff members and some ministry leaders to give their highlights for the last year which included contributions from Rich Wood (Children and Families minister), Marsha Farmer (ordinand and Faith Lounge leader), Sarah McCracken (about Rachel Bussell's investment in the music worship teams), Emily Huggard (student minister), Esther Townsend (Youth leader including ministry at Bluecoat sixth form), Jo and Mick Rainbow (leaders of language school English for Life) and Tasha Genck Morton (curate).

Frances Finn then asked people on each table to discuss together how the 4 values of St Nic's are being lived out. The 4 values are Love God, Make Disciples, Seek God's kingdom and Heal the City. Examples for each value were shared from the tables.

The Rector then read out his Annual Report as provided in the Annual Report.

This was followed by a Question-and-Answer session. Earlier in the evening, everyone present was invited to submit questions using the Slido app. Questions appeared in order of the frequency with which they were asked. These were handed to the Rector on an iPad for him to choose relevant questions

Questions answered included:

What are you most excited about in the future for St Nics?
What are the needs of people that the church can meet?
What can community of the church do to better support the staff team?

The Rector asked Jonathan Etheridge for an update on the finances for the 79MMW building project. The amount raised at the recent gift day was £611,000 (including Gift Aid reclaim).

Peter Bates (chair of World Mission Committee) expressed his excitement at the possibility of 4 new requests for support for international service, believing that God is calling people from this community into risk and adventure.

The Rector thanked Ian Paul for his support as Associate minister.

11. Closing Prayer

The meeting concluded with worship and prayer.

Approved by

Date

3. FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) for the year ended 31 December 2023 shows a net loss before transfers on the Unrestricted General Fund of £61,011. This figure is after depreciation of our assets amounting to £58,996. This is an accounting adjustment we are required to make but does not represent any cash payment. The PCC budgets for and manages the net surplus or deficit prior to depreciation charges, which was therefore a net deficit of £2,015. 2023 was a difficult year financially as we felt the first full year's impact of the church plants in 2022. In this context the PCC are thankful for the generosity of church members which has allowed the church's ministry to continue and new members of staff to be employed.

In order to build our reserves for future expenditure, we would normally transfer funds to the Fabric Fund and to the Swanwick fund. However, due to the lack of funds this was deferred by the PCC in 2023, although an allocation of up to £12,000 was made in 2024 for Swanwick.

Our bank deposit accounts and the cash and current bank balances on 31 December 2023 amounted to £1,492,820. Of this £1,389,811 relates to funds restricted to building or other projects, leaving £113,009 on unrestricted funds.

The summary in Section 13 shows how expenditure has taken place in supporting our objectives.

FINANCIAL RESERVES: The PCC has agreed that we need to retain the equivalent of three months expenditure in unrestricted readily available reserves in order to meet any unexpected liabilities that may arise. Based on the accounts for 2023 excluding depreciation this would amount to £93,154. On 31 December 2023 net current assets on unrestricted funds amounted to £143,407, including £29,192 of outstanding tax recoverable on gift aid donations.

The policy of the PCC in respect of reserves is that cash resources should be such that all restricted and designated funds are available in cash or deposits, together with the equivalent to 3 months of expenditure in unrestricted funds. This takes into account that in emergencies the PCC have assets against which borrowings could be secured pending an appeal to the congregation for funds to support the church's mission. It is further recognised that while the

payment of Parish Share remains a priority, in an emergency payment could be deferred in consultation with the diocese.

In addition to the unrestricted general reserves, the PCC has designated some funds to a fabric reserve. On 31 December 2023 this amounted to £45,215 after a further £942 was spent on recovering the chairs that are used in Church. In view of the age of the building from which the church operates, repairs can be costly, in particular cyclical repairs such as redecoration that arise from time to time. The PCC try to allocate an amount to this fund each year to accumulate a reserve to avoid the need for additional fundraising at the time repairs are required.

Restricted funds held represent monies received for specific purposes prescribed by the donor or collections taken for specific purposes of which the donor was aware at the time they made their gift which have not yet been paid over to the ultimate beneficiary.

The most significant restricted fund is the fund for the development of the building on 79 Maid Marian Way. The balance at 31 December 2023 amounted to £1,383,734. The PCC are grateful for the generous and sacrificial response to the gift day in March 2023. A total of £520,031 was received in 2023 including gift aid tax reclaimed and interest on the funds held. A further £73,000 has been received in 2024 up to the date of this report. The team is currently working on applications for grant aid from various bodies and is preparing documentation ready for the tendering process to enable an accurate assessment of total project cost.

Signed on behalf of the PCC.



(Church Warden) 18th March 2024

4. INDEPENDENT EXAMINERS REPORT

Section A Independent Examiners Report			
Report to the trustees	The Parochial Church Council of the Ecclesiastical Parish of St Nicholas', Nottingham		
On accounts for the year ended	31 December 2023	Charity no	1134708
Set out on pages	9-19 (includes to include the page number of additional sheets)		
Responsibilities and basis of report	I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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	The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: - the accounting records were not kept in accordance with section 130 of the Charities Act; or - the accounts did not accord with the accounting records; or		

- the accounts did 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.

Signed:  Date: 18 March 2024

Name: Chris Nurden

Relevant professional qualification(s) or body: Institute of Chartered Accountants in England and Wales

Address: 26 The Parks, Minehead
Somerset TA24 8BT

5. ACCOUNTING POLICIES & DISCLOSURES

BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011 and the Church Accounting Regulations 2006.

Going Concern: The accounts have been prepared under the basis of the charity being an ongoing concern.

FUNDS

The Unrestricted General Fund is available for use at the discretion of the PCC to further the general objectives of the church. Designated Funds are unrestricted funds set aside by the PCC for specific future purposes or projects. Restricted Funds are funds that can only be used for particular purposes

within the objects of the church. The aim and use of each fund is set out in the notes to the Financial Statements.

INCOME

Donated income without conditions attached, including that gifted under Gift Aid, is taken into account when received by the Charity. Income Tax recoverable on gift aid accounts is recognised when the gift aid income is received. Any amount of tax not yet claimed from HM Revenue & Customs is shown within the Debtors list. Funds raised for events are accounted for gross. Income from building hire is recognised when rental is due.

EXPENDITURE

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. All costs have been directly attributable to one of the headings used in the SOFA. The church is not registered for VAT and accordingly expenditure is shown gross of VAT. Expenditure that is directly attributable to meeting charitable objectives is included in costs of activities in furtherance of the charity's objects.

CAPITALISATION OF LAND AND BUILDINGS

Under the provisions of FRS 15, land and buildings are valued at historical cost and no depreciation is charged against them. Buildings are maintained to such a standard that their estimated residual value is not less than their net book value at any given time. Costs incurred in keeping buildings in a fit and useful condition are written off as incurred. Consecrated and benefice property is excluded from the accounts by nos. 10 (2), (3), (4) of the Charities Act 2011. Enhancements of buildings paid for by the PCC such as the church re-ordering carried out during 2011 are capitalised and written off over a period of 20 years.

FIXED ASSETS

Fixed Assets have been capitalised at cost and the depreciation is calculated so as to write off the cost of the fixed asset on the following basis:

Building Enhancements	5%
Fixtures and Fittings	10%
Other Equipment	25%
Computers	33%

CURRENT ASSETS

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable. Short-term deposits include cash held on deposit either with the Central Board of Finance, the Epworth Investment Fund or Bank.

PENSION POLICY

Pension contributions are paid to the Pension Builder Classic section of the Church Workers Pension Fund, a defined benefit scheme, based on the level of contributions paid on behalf of each employee. Further details of the pension fund are contained in the notes to the accounts. Contributions are recognised as resources expended at the time the salary cost to which they relate is incurred.

GRANTS AND MISSIONARY SUPPORT

Grants for the support of mission partners are accounted for on the basis of support agreed by the PCC that relates to the financial year. The church supports various mission partners and organisations. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is

accounted for in these accounts as a liability. Whilst the support has no final end date, the PCC assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open-ended obligation on the part of the church.

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

6. STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities						
Year ended 31 December 2023						
		2023				2022
	Note	General Unrestricted Funds	General Designated Funds	Restricted Funds	Total Funds	Total Funds
Income & endowments from						
Donations & legacies	1,9	333,104	-	486,266	819,370	669,126
Charitable activities	2,9	29,245	-	57,575	86,280	99,664
Investments	3,8,9	8,250	1,642	45,582	55,474	11,069
Total income		370,599	1,642	589,423	961,664	779,859
Expenditure on Charitable Activities	4					
Wider Church / Parish Share		117,934	-	-	117,934	122,942
Teaching & Pastoral		95,274	942	64,214	160,430	173,982
Youth & Children		111,209	-	36,579	147,788	121,092
Mission & outreach UK		22,424	-	404	22,828	54,969
Mission & outreach Overseas		32,893	-	4,457	37,350	34,887
Evangelism & Outreach		51,876	-	13,502	65,378	50,362
Total expenditure		431,610	942	119,156	551,708	558,234
Net income/(expenditure)		(61,011)	700	470,267	409,956	221,625
Transfers to Designated/Restricted Funds		-	-	-	-	-
Transfers from Designated / Restricted Funds for capital expenditure		-	-	-	-	-
Net Movement in funds		(61,011)	700	470,267	409,956	221,625
Reconciliation of Funds						
Total Funds brought forward		662,856	54,515	947,622	1,664,993	1,443,368
Total Funds carried forward		601,845	55,215	1,471,889	2,074,949	1,664,993

7. BALANCE SHEET AND STATEMENT OF CASH FLOWS

Balance Sheet
at 31 December 2023

		2023	2022
Tangible Fixed Assets	10	<u>472,471</u>	<u>530,618</u>
Current Assets			
Debtors	12	116,182	56,814
Prepayments	13	7,594	7,023
Deposit Account		1,417,271	923,953
Cash at bank and in hand		<u>75,549</u>	<u>164,751</u>
		1,616,596	1,152,541
Current Liabilities			
Amounts falling due within one year	14,15	<u>(14,118)</u>	<u>(18,166)</u>
Net current Assets		<u>1,602,478</u>	<u>1,134,375</u>
Total Net Assets		<u><u>2,074,949</u></u>	<u><u>1,664,993</u></u>
The Funds of the Charity			
Unrestricted General Funds	11	601,845	662,856
Designated General Funds	8	55,215	54,515
Restricted Funds	9	<u>1,417,889</u>	<u>947,622</u>
		<u><u>2,074,949</u></u>	<u><u>1,664,993</u></u>

Approved by the Church Council on 18th March 2024 and signed on its behalf by

(Church Warden)

Statement of Cash Flows
Year ended 31 December 2023

	2023	2022
Cash flows from operating activities		
Net Income for the financial year	409,956	221,625
Adjustments for:		
Depreciation of property, plant and equipment	58,996	59,530
Decrease (increase) in debtors	(59,368)	23,616
Decrease (increase) in prepayments	(571)	(1,195)
(Decrease) increase in current liabilities	<u>(4,048)</u>	<u>10,187</u>
Net cash from operating activities	<u>404,965</u>	<u>313,763</u>
Cash flows from investing activities		
Additions to fixed assets during the year	<u>(849)</u>	<u>(6,483)</u>
Net cash provided by investing activities	<u>(849)</u>	<u>(6,483)</u>
Net increase in cash and cash equivalents	404,116	307,280
Cash and cash equivalents at the beginning of the year	1,088,704	781,424
Cash and cash equivalents at the end of the year	<u><u>1,492,820</u></u>	<u><u>1,088,704</u></u>

8. NOTES TO THE ACCOUNTS

Notes to the Financial Statements

	Unrestricted	2023 Designated	Restricted	2023 Total	2022 Total
1 Donations					
Gift Aid	230,264	-	247,085	477,349	356,662
Income Tax recoverable	57,138	-	61,769	118,907	89,381
Other planned giving	33,929	-	37,925	71,854	201,766
Collections	2,177	-	2,008	4,185	7,811
Sundry Donations	9,596	-	137,479	147,075	13,506
	<u>333,104</u>	<u>-</u>	<u>486,266</u>	<u>819,370</u>	<u>669,126</u>
2 Charitable activities					
Building Hire	19,260	-	-	19,260	7,670
Fees	2,940	-	-	2,940	4,975
Events	45	-	2,453	2,498	14,904
Grants received	7,000	-	55,122	62,122	72,115
	<u>29,245</u>	<u>-</u>	<u>57,575</u>	<u>86,820</u>	<u>99,664</u>
3 Income from Investments					
Bank Interest	8,250	1,642	45,582	55,474	11,069
	<u>8,250</u>	<u>1,642</u>	<u>45,582</u>	<u>55,474</u>	<u>11,069</u>
4 Charitable Activities					
	Activities undertaken directly	Grant funding of activities	Support Costs	2023 Total	2022 Total
Wider Church/Parish Share	112,500	-	5,434	117,934	122,942
Teaching & Pastoral	13,749	-	81,525	95,274	85,585
Youth & Children	2,512	-	108,697	111,209	104,256
Mission & outreach UK	-	683	21,741	22,424	22,902
Mission & outreach Overseas	-	19,305	13,588	32,893	29,842
Evangelism & Social Concern	5,694	5,420	40,762	51,876	50,362
	<u>134,455</u>	<u>25,408</u>	<u>271,747</u>	<u>431,610</u>	<u>415,889</u>

There were no related party transactions

5 Support Costs

The allocation of support costs has been based on an estimated proportion of staff time costs and the expenditure related to their activity.
Wider church 2%, Teaching and Pastoral 30%, Youth & Children 40%, UK Mission 8%, Overseas Mission 5%, Evangelism 15%

	Wider Church	Teaching & Pastoral	Youth & Children	Mission UK	Mission overseas	Evangelism	Total
Staffing	2,766	41,496	55,328	11,066	6,916	20,748	138,320
Building	1,121	16,814	22,418	4,484	2,802	8,406	56,045
Insurance	131	1,972	2,629	526	329	986	6,573
Administration	236	3,544	4,725	945	591	1,772	11,813
Depreciation	1,180	17,699	23,597	4,720	2,950	8,850	58,996
	<u>5,434</u>	<u>81,525</u>	<u>108,697</u>	<u>21,741</u>	<u>13,588</u>	<u>40,762</u>	<u>271,747</u>

Administration support costs includes £1,200 payable to the Independent Examiner and £771 paid under an operating lease

6 Staffing Costs

	2023 Unrestricted	2023 Restricted	2023 Total	2022 Total
Pastoral Salaries	48,231	56,352	104,583	90,597
Admin & Support Salaries	61,760	-	61,760	69,545
Pastoral Expenses	21,955	-	21,955	23,248
Admin & Support Expenses	175	-	175	365
Pastoral Pension	5,441	5,384	10,825	9,519
Admin & Support Pension	5,758	-	5,758	6,005
HMRC Refund/Rebate/Furlough	(5,000)	-	(5,000)	(5,000)
	<u>138,320</u>	<u>61,736</u>	<u>200,056</u>	<u>194,279</u>

At different times during the year the PCC employed a hispanic pastor, a student minister, a student worker, a children's minister, a youth team leader, a worship director, a refugee worker, a communications officer, an operations manager, and an administrator, none of whom earned £60,000 or more. No expenses were paid to PCC members in their role as Trustees. Clergy expenses totalled £4,254. The expenses also include a self employed worship director and a firm of contract cleaners.

7 Grants Payable

	Institutions	Individuals	2023 Total	2022 Total
Mission & Outreach UK	570	113	683	2,499
Mission & Outreach Overseas	3,090	16,215	19,305	17,089
Evangelism & Social Care	5,420	-	5,420	11,081
	<u>9,080</u>	<u>16,328</u>	<u>25,408</u>	<u>30,669</u>

8 Designated Funds

	Opening Balance	Income	Expense	Transfers	Closing Balance
Fabric Reserve	44,515	1,642	942	-	45,215
Legacy Fund	10,000	-	-	-	10,000
	<u>54,515</u>	<u>1,642</u>	<u>942</u>	<u>-</u>	<u>55,215</u>

The Fabric Reserve Fund is designated by the PCC to meet future expenditures in respect of repairs and maintenance.
The Legacy Fund represents monies given to the PCC for future use as yet undefined

9 Restricted Funds

Expended Funds	Opening Balance	Income	Expense	Transfers	Closing Balance
Church Centre	14,033	-	-	-	14,033
	14,033	-	-	-	14,033
Available Funds					
Mission Partners	2,046	301	398	-	1,949
Events	3,057	2,220	3,731	-	1,546
Gifts	-	1,746	1,630	-	116
Collections	6,464	3,089	5,147	-	4,406
Hall Fund	890,568	520,391	27,225	-	1,383,734
House Trust	3,771	-	-	-	3,771
St Nicholas Purse	3,781	1,527	1,138	-	4,170
Language School	1,050	-	669	-	381
Church Weekend	5,305	1,224	5,320	-	1,209
Church Weekend Bursary	-	312	-	-	312
Refugee Worker	1,356	8,000	10,485	-	(1,130)
Refugee Funds	4,077	855	2,786	-	2,146
Chinese Church Pastoral Support	10,442	-	9,186	-	1,256
Hispanic Church Pastor	1,726	16,250	17,932	-	44
Youth Team Leader	(54)	33,508	33,508	-	(54)
	933,589	589,423	119,156	-	1,403,856
Total Restricted Funds	947,622	589,423	119,156	-	1,417,889

The Church Centre Fund represents capital invested in the Church Centre
The Hall Fund represents donations received for the 79MMW project
St Nicholas purse is a fund used to support people in financial difficulty at the discretion of the Rector and the Standing Committee.
The Language School represents donations received for the weekly Language School now running in St Nic's
The House Trust represents donations received for a new project to provide suitable housing for young asylum seekers
The Restricted Collection Fund represents donations given via St Nic's to be used for specified purposes.
The Missionary Fund arises from donations given via St Nic's to be used for specified missionary organisations or individuals
The church weekend fund represents monies allocated by the PCC towards the costs of the next church weekend
The Bursary Fund represents donations received to subsidise individuals wishing to attend the church weekend
The Events Fund is used for income and expenditure relating to specific events.
The Refugee Worker fund represents grants received for employment of a Refugee Worker
The refugee funds represent grants received for work with refugees
The Chinese Church Pastoral Support fund represents grants received for work with refugees from Hong Kong
The Hispanic Church Pastor fund represents grants received for the employment of a Hispanic Pastor
The Youth Team Leader fund represents grants received for the employment of a Youth Team Leader

Restricted Funds 2022 for comparison	Opening Balance	Income	Expense	Transfers	Closing Balance
Expended Funds					
Church Centre	14,033	-	-	-	14,033
	14,033	-	-	-	14,033
Available Funds					
Mission Partners	1,818	453	225	-	2,046
Events	3,046	2,018	2,007	-	3,057
Gifts	10	2,443	2,453	-	-
Collections	5,820	17,539	16,895	-	6,464
Hall Fund	380,912	300,940	3,266	211,982	890,568
House Trust	3,771	-	-	-	3,771
St Nicholas Purse	4,014	1,331	1,564	-	3,781
Language School	1,230	-	180	-	1,050
Church Weekend	13,133	14,027	23,102	1,247	5,305
Church Weekend Bursary	124	1,123	-	(1,247)	-
Refugee Worker	10,704	-	9,348	-	1,356
Refugee Funds	-	11,050	5,644	(1,329)	4,077
Chinese Church Pastoral Support	-	36,000	25,558	-	10,442
Hispanic Church Pastor	-	16,250	14,524	-	1,726
Youth Team Leader	-	15,115	15,169	-	(54)
	424,582	418,289	119,935	210,653	933,589
Total Restricted Funds	438,615	418,289	119,935	210,653	947,622

10 Fixed Assets for use by the PCC

	Freehold Land & Buildings	Fixtures & Fittings	Church Improvements	Total
Actual Cost at 1st January 2023	107,934	104,516	874,963	1,087,413
Additions	-	849	-	849
Cost at 31st December 2023	107,934	105,365	874,963	1,088,262
Depreciation Charge at 1st Jan	-	(78,663)	(478,132)	(556,795)
Depreciation Charge for year	-	(12,152)	(46,844)	(58,996)
Accumulated Depreciation	-	(90,815)	(524,976)	(615,791)
Net Book Value 31 December 2023	107,934	14,550	349,987	472,471
Net Book Value 31 December 2022	107,934	25,853	396,831	530,618

11 Analysis of Net Assets by Fund

	Unrestricted	Designated	Restricted	Total
Fixed Assets for Church use	458,438	-	14,033	472,471
Current Assets	155,125	55,215	1,406,256	1,616,596
Current Liabilities	(11,718)	-	(2,400)	(14,118)
Fund Balance	601,845	55,215	1,417,889	2,074,949

12 Sundry Debtors

	2023	2022
Gift Aid Tax	29,192	29,239
GA Tax - restricted funds	60,275	27,575
Bank interest to 31 December	15,500	-
Staff costs due from funders	10,215	-
Building hire	1,000	-
	116,182	56,814

13 Prepayments

	2023	2022
Insurance - Centre	493	443
Rates	230	111
Copier	199	159
CCL	234	234
Misc	758	667
Intern Housing	5,680	5,409
	7,594	7,023

14 Sundry Creditors

	2023	2022
Gas & Elec	4,022	6,335
Cleaning & Supplies	778	675
Staffing	-	2,119
79 Maid Marian Way consultants	2,400	-
Sundry	886	701
Service fees	229	568
Payroll	4,603	6,768
	12,918	17,166

15 Accruals

	2023	2022
Independent examination Fee	1,200	1,000
	1,200	1,000

16 Commitments under operating leases

At 31 December 2023 the PCC has remaining commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:	2023	2022
December 2024	851	1,622

9. Church Workers Pension Fund (CWPF)

DECEMBER 2023 YEAR END

The Parochial Church Council of St Nicholas' (Nottingham) 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 (2023: £17,058, 2022: £15,524).

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 surplus of £35m 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.

The legal structure of the scheme is such that if another employer fails, St Nicholas (Nottingham) could become responsible for paying a share of the failed employer's pension liabilities.

10. 2023 ACCOUNTS IN SUMMARY

2023 Accounts in Summary

Using the above format (which we have told) the accounts can be difficult to understand so here is a simple summary of the income and expenditure on the general fund

	2023	2022
Income		
Donations	275,566	264,754
Tax reclaimed	57,138	58,842
Other	37,495	15,525
Total	370,599	359,121
Expenditure		
Mission grants/Evangelism	25,408	30,669
Parish share	112,500	117,840
Staffing	138,320	152,713
Building related	62,618	33,264
Administration	11,813	9,533
Ministry	21,955	17,340
Total	372,614	356,359
Surplus before depreciation	- 2,015	2,762
Depreciation	58,996	59,530
Surplus after depreciation	(61,011)	(56,768)
Fixed asset costs incurred	849	6,483
Transfers to designated/restricted funds	-	-
Cash in the bank	1,492,820	1,088,704
Which is made up of:		
Designated funds	55,215	54,515
Restricted funds	1,324,596	906,838
General funds	113,009	127,351
Grants made for UK mission	113	917
Ruth Radley working with CMS in Birmingham Children's Hospital	100	1,105
Fusion & Student CUS	470	477
Other	683	2,499
Grants made for World mission	11,330	11,000
Dave and Nikki working in North Africa	1,545	2,000
Pastor Adama in Marikaye, Burkino Faso	-	83
Support for Ian & Heather Morris	3,090	-
Support for Oudalan	3,090	3,000
Support for Sam McElish	-	500
Open Doors	250	506
Other	19,305	17,089
Grants made for Evangelism & Social Care	600	600
Open Homes Nottingham	2,320	2,545
Nottingham Citizens	-	150
Social Concern	500	500
Refugee Forum	2,000	2,000
Emmanuel House	-	5,286
St Stephen's Snelinton	5,420	11,681
Total	25,408	30,669

11. PCC Report

There were five PCC meetings during 2023 and a PCC Away Day. Major decisions made, issues discussed, and reports received during the year were as follows:

- Finance – this is a standing agenda item. We received budget updates at each PCC

- meeting, approved the financial reserves policy, reviewed the proposed 2024 budget, and approved the year end accounts.
- Safeguarding - this is a standing agenda item. We received the updated Children and young people policy, the Vulnerable adult policy and the Annual safeguarding compliance policy.
 - Ministry areas – we had a short update, an opportunity to ask questions and a chance to pray for children and families (Rich), young people (Esther), interns, worship minister (Rachel), and Amor y Esperanza (Yancy).
 - 79 Maid Marian Way – we received updates from the 79 Maid Marian Way team, including preparation for the February gift day.
 - Care and wellbeing of clergy – we supported the Church of England covenant for care and wellbeing of clergy, and considered how we can put this into practice.
 - Quinquennial review – we received the report and resolved to progress repairs to the tower.

Statement of responsibilities of the PCC

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit 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
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

In so far as the Trustees are aware:

- There is no relevant information of which the charity's independent examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's websites. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Objectives and activities

The PCC has the responsibility of cooperating with St Nic's Rector, Steve Silvester, in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical. We seek to do this through making disciples who can live effectively for Jesus in contemporary society.

We do this by:

- Loving God
- Making Disciples
- Seeking the Kingdom
- Healing the City

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our activities.

Summary of the main activities undertaken for the public benefit:

- Worship and teaching services in church each Sunday at 9:00am, 10:45am and 6:30pm, with worship and teaching for children at the 10:45am service; and prayer breakfast on a Wednesday morning. The services are open to everyone regardless of personal background, gender or personal circumstances.
- Events for children and their parents and carers, including weekly parent and pre-school playgroup; autumn, Christmas and pancake parties; and a holiday club in the Easter holidays
- Outreach support and weekly English language classes for refugees and asylum seekers; social space for international students.

12. Safeguarding Report to APCM May 2024 on behalf of the PCC.

This year we have continued to promote a safer church for all in the church community, and have continued to raise awareness, promote training and ensure that safeguarding is taken seriously by everyone.

We have continued to write and re-write Risk Assessments and Protocols to ensure that 'new' events (such as The Big Sleepover for the Youth) and new situations (such as translating into other languages using an App) can happen safely and in line with the current regulations.

The introduction of a new computer system for all Safeguarding matters - 'The Hub' - has now gone live across the C of E and will make record keeping much easier in the future. Once all our records have been transferred onto it! This work will hopefully take place over the summer.

Nationally, the Confidential Declaration Form has now been re-written (with the contentious wording objected to being withdrawn) and the Domestic Abuse Awareness Course has been re-written in consideration of the Domestic Abuse Act 2021. The Leadership course has also been updated to reflect recent legislation.

The safeguarding concerns that have been reported over this past year have all been passed onto other agencies. Some involved unsuitable housing provision. By approaching these other agencies, it has been possible to improve the situation for those involved where applicable.

We have also ensured that the church has provided appropriate insurance to cover for all activities undertaken in the name of the PCC.

We are responding to the advice of the Diocese to strengthen our position in relation to Domestic Abuse training and awareness and – given the size of our church – to appoint an additional Parish Safeguarding Officer. Since Karen Pheasant has resigned after 7 years as PSO we are now actively looking for two replacements. During this interim period only, Juliet Wright has agreed to step up and fill one of the vacancies.

In all matters, the PCC has complied with its duty to have 'due regard' to the House of Bishops' "Safeguarding Policy and Practice Guidance".

The Safeguarding Team

May 2024

13. Churchwardens' report for January – December 2023

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We remain thankful for God's continued faithfulness to St Nic's and our church family. We are encouraged by the ways in which our buildings have continued to offer care, belonging and hope to so many people across the week, not just on Sundays. We would like to thank Steve for his guidance and leadership, and the staff team and interns for their enthusiasm and dedication to their ministries.

We are encouraged that our multicultural membership continued to expand in 2023, bringing new insights and ways of worship. We are looking forward to seeing this deepen in the year ahead. We celebrate the different styles of worship in each of our four congregations, and give thanks for all who contribute to leading services, youth and children's work, and our welcome/hospitality teams. Our services could not function smoothly without your time and focus, and we appreciate all you do. Thank you also to the many individuals supporting mid-week activities including the language school, children's and youth work, communities, refugee support and all our other outreach opportunities. We are grateful for your time and dedication, and for the ways in which others are blessed through you.

We would like to thank the duty wardens team for their dedication in keeping the church safe during worship services. We enjoyed a meal together at one of our meetings, and plan to continue with this alongside health and safety updates in the coming year.

The terrier and inventory are in good order.

Led by Dave Hepworth, maintenance work has continued in response to 2022's 'quinquennial' inspection. We are grateful for Priscilla Paradise's work to source grants for the tower repairs taking place mid-2024. Further work will continue based on this report.

As we finish, we are reminded of the faithfulness of God, through Psalm 100:5 "For the Lord is good and his love endures forever; his faithfulness continues through all generations". We give thanks for all God has done through St Nic's, and look forward to all that is in store for 2024.

Will James and Alison Fletcher (Church Wardens)

14. Nottingham South Deanery 2023 Annual Report

This year we have said goodbye to Rev'd Tom Gillum (St Mary's in the Lace Market) and Rev'd Jamie Franklin (Nottingham, St George). We have welcomed Rev'd Fi Shouler (St Barnabas, Lenton Abbey), Rev'd Anna Clarke (Trinity – Pioneer Minister) and curates Amy Jones (Trinity), John Lees-Robinson (Nottingham, St Saviour), Daniel Tsoi (Nottingham, St Nic's).

Rev'd Jonny Hughes became priest-in-charge at Nottingham St Andrew's as it joined Trinity and Nottingham St Saviour. Rev'ds Jo and John Lees-Robinson moved to Nottingham St Saviour with a team from Trinity and it re-opened on 17 December.

The Deanery Leadership Team has continued to meet during the year to plan Synod and to discuss ways to support parishes in the Deanery – particularly those in vacancy. We have held three Synods:

On 15 February we met at St Peter's in Nottingham and the theme of our meeting was "Crossing Cultures with Christ). The aim of this meeting was to help us to continue to think about the diversity of our Deanery and how we can reflect this in our churches. Our speakers were Rev'd Clive Burrows, Rev'd Liam O'Boyle and Adan Baker (from Refugee Roots).

On 18 July we met at St Mary's, Wollaton Park. We were joined by Rev'd David McCoulough who shared with us about the varied role chaplains can fulfil. Synod then discussed the potential role for chaplains

in their parishes. We also admitted churchwardens who had not been able to attend the visitation services at Southwell.

On 23 November we met at St Barnabas, Lenton Abbey. Rev'd Jo Tatum, Area Dean, updated Synod on the renewed vision and Trevor Peel, Deanery Treasurer, explained the process for the allocation of giving for ministry for 2024. Cpt Denis Tully and Rev'd Dr Ian Paul then gave a report to Synod about General Synod including the Prayers of Love and Faith.

Our November meeting was also our AGM and a report was provided on the work of the Deanery Leadership Team during the past year. Elaine Hinchliffe had given notice that she was stepping down as Lay Chair at the end of November 2023 and she was thanked for all she had done in this role.

Following the AGM the Deanery Leadership Team was made up of:

Ex-officio Members: Rev'd Jo Tatum (Area Dean), Kirsty Cowley (Deanery Administrator)

Lay Chair: Vacant

Deanery Secretary: Peter Horne

Deanery Treasurer: Trevor Peel

DLT Members: Fola Sowunmi, two clergy vacancies, one lay vacancy

We also voted the following people on to Diocesan Synod:

- House of Clergy: Rev'd Jo Tatum, Rev'd Dr Mark Wreford, Rev'd Jonny Hughes and Rev'd Andy Tufnell
- House of Laity: Christopher Gray

The Deanery paid 86.6% of its giving for ministry in 2023. Every parish is thanked for their generosity.



14.05.2024

ALISON FLETCHER
Churchwarden

