

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST LEONARD'S WOLLATON

England & Wales · Charity number 1134834

Details

Other names ST LEONARD'S WOLLATON PCC

Status Registered

Legal form Previously excepted

Registered 2010-03-11

Register [View on the Charity Commission register](#)

Contact

Address St. Leonards Church
Wollaton Road
Nottingham
NG8 2AF

Phone 0115 8372420

Email slwollaton@gmail.com

Website www.stleonardswollaton.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The charities activities are mainly running a church in Wollaton, Nottingham, plus running a community centre for both church activities and for use by members of the parish.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Nottingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£256,110	£296,078	-	-
2023-12-31	£219,469	£265,460	-	-
2022-12-31	£231,524	£233,404	-	-
2021-12-31	£193,925	£210,973	-	-
2020-12-31	£188,630	£246,772	-	-

Trustees

Name	Role	Appointed
Carol Barber		2022-05-15
Christian Morgner		2024-05-26
Dr Elaine Ruth Gibbs also known as Thompson		2018-11-12
Dr Erica Warde Ella Bailey		2019-04-07
Dr Michael Ian Smith		2020-09-27
Emma-Jayne Twissell		2018-04-15
Hannah Kingman		2025-05-18
Lindy Adel Jones		2025-05-18
Lisa Smith		2024-05-26
Matthew Green		2024-05-26
Mieneke Vine		2024-05-26
Penny Ball		2023-04-23
Rachel Higginson		2025-05-18
Roger Duncan Owen		2024-05-26

Accounts

**PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

Charity Number 1134834

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland .

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.
2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:

Living for Jesus

Our Vision:

Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities; our planned priorities from 2011 were agreed as:

1. Building the next generation of church
2. Building relationships with people who find themselves in marginal and vulnerable situations
3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year 2024 opened with 281 names on the Electoral Roll (295 in 2023). The electoral roll is revised annually for the APCM and was 264 at the May 2024 APCM (192 resident and 72 non-resident).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Occasional offices

In 2024 7 baptisms were performed. There were 3 marriages and 2 vow renewals. A total of 16 funerals were performed by the clergy. No candidates were prepared for confirmation and no children were admitted to Communion.

Hon. Secretary's Review of 2024

Regular meetings held Bi-monthly of the Parochial Church Council and Standing Committee and Resources team. Key decisions made include:

- The Church operates with a significant deficit (spending approximately 25% more than regular giving). Efforts focused on increasing planned giving and other fundraising initiatives. Regular giving increased by £23,700 following giving campaign.
- Decisions were made to maintain the parish share at the same level as previous year.
- Major attention given to building maintenance and repairs following the Quinquennial Inspection Report.
- Ongoing discussions re Rectory hedge/tree maintenance responsibilities.
- Lindy gives regular updates on children and family activities. Challenges faced with volunteer recruitment and the needs of older children transitioning to senior school.
- PCC approved increased hours to develop work with 11-16 year olds. We secured £20,000 in Strategic Development Funding for children's ministry.
- Discussion of England's 'Prayers of Love and Faith' regarding same-sex blessings, with emphasis on careful consideration, awaiting clearer positions at national level.
- Reinstatement of the common cup at Communion.
- Appointment of Helen Robbins to the Honorary Verger role.
- Reinstatement of the afternoon service and update of lay communion assistants.
- 'Connected to Committed' initiative launched to help move people from church connections to deeper commitment to Christ
- Review and formal adoption of Safeguarding policies for Children and Young People and Vulnerable Adults.
- The PCC continues to focus on sustainable financial management, growing discipleship, supporting families and children's ministry, and maintaining the church building as it serves the community.

I would like to thank Natasha for the amazing job she does in the office to support us all at St Leonards and myself with the APCM Report. Also Gill Moore for her sustained commitment to us as our Minute Secretary we would be lost without her!

Carol Barber (Hon Secretary)

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Treasurer's Report for the year 2024

2024 marked a year of continued stabilisation following the challenges of the pandemic years. While financial pressures remain, including a significant operating shortfall, St Leonard's continued to be blessed by the faithful and generous giving by our congregation. Notably, the response to the January 2024 Giving Campaign was an especially encouraging sign that we were moving to close the gap which would otherwise have been notably larger.

One significant financial decision this year was to move the cost of our Families and Children's Worker from restricted funds into the regular operating budget. This change reflects our commitment to strengthen and develop ministry with younger generations and reach out to the wider community. By incorporating this role into the regular budget, we are ensuring it is sustained through the ongoing support of the congregation, reflecting our shared commitment to the church's mission.

Investment value

The value of our investments saw a modest increase of £3,450 (2023: £12,966).

Overall financial position for 2024

Despite the increased shortfall, the church's overall financial position has been supported by generous legacies from previous years. A £10,000 legacy was received this year, with the expressed wish that it be used for fabric-related expenses.

Total income for 2024 was £256,110, (2023: £219,469). The majority of the increase was due to the increase in regular giving and generous legacies.

The Parish Share (£120,973) remains our largest expense, supporting ministry not only at St Leonard's but across the Diocese of Southwell and Nottingham. This covers clergy stipends, housing, pensions, and training, clergy wellbeing and safeguarding. The Share also funds the training of curates, ordinands, and lay ministers, as well as the intern programme and support for local schools. Additionally, it contributes to diocesan administration, archdeacon costs, and governance functions.

Total expenditure during 2024 rose to £296,078, (2023: £265,460).

The total increase in expenditure of £30,618 includes the £5,000 rise in Parish Share. The remaining £25,618 related to improvements to the Community Centre (£8,505), including a new projector, screen, and roof repairs. The remainder related to repairs to the church fabric and roof, rising energy costs, increased staff salary expenses, and children and youth ministry costs.

End of year position

The net effect of the factors above was a reduction in overall funds to £839,639 at the end of 2024 (2023: £876,157).

Charity commission registration

The PCC has maintained registration with the Charity Commission (Charity Number 1134834).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Budget 2025

The budget set for 2025 is based on projections drawn from 2024 performance and current trends. It shows a continuing operational deficit. Addressing this will require increased regular giving, careful cost management, and the exploration of additional income sources. As trustees of the church's resources, the PCC holds responsibility for ensuring sound financial oversight and planning. The continued generosity and support of the congregation will be essential to meet this challenge.

Risks for 2025

There are several financial risks to consider. A shortfall in giving could further widen the operational deficit if the increase in planned giving doesn't continue. Unexpected maintenance costs for the church or Community Centre may arise, and rising energy costs could exceed budget estimates. The ongoing risk of lead theft and deterioration of the church fabric may also require additional investment. Finally, continued reliance on reserves is not sustainable.

Final Comments

I would like to thank all those who contribute to the running of both the church and the Community Centre. In particular, Roger Alton who continues to provide expert support as the Community Centre treasurer, working closely with the team to manage its finances effectively. I am also thankful for Tim and the Deanery's guidance, which remains invaluable.

A special thanks goes to Liz, our Finance Administrator and Planned Giving Secretary. Her example of diligence and care in managing the day-to-day finances is something I am extremely thankful for. Finally, I would like to thank the PCC and the whole congregation for your generosity, trust, and commitment to stewarding the resources God has given us, as we continue to support the mission and ministry of St Leonard's.

Lisa Smith

Honorary Treasurer

May 1st 2025

Reserves Policy

The policy of the Parochial Church Council is to hold a sufficient sum in reserves to cover 6 months' normal expenditure. Based upon current turnover this is a sum of around £100,000. Unrestricted Funds currently held total £214,755 with £158,093 of endowment funds.

Reserves and Assets 2024

The fund details for 2024 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council

Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

There are no current plans for new major building projects.

SAFEGUARDING

The Safeguarding Policy was amended 2020 and prompted a review of training records and requirements for both safeguarding training and DBS checks in 2022. This work has progressed during the year.

WEBSITE: www.stleonardswollaton.org.uk

CHARITY NUMBER: 1134834

PRINCIPAL OFFICE: St Leonard's Church
Wollaton Road
Wollaton
Nottingham
NG8 2AF

BANKERS: Royal Bank of Scotland
36 St Andrew Square
Edinburgh
EH2 2AD

INDEPENDENT EXAMINERS: TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees and members:

During the year, the following served as members of the Parochial Church Council:

<i>Incumbent</i>	The Revd Canon Tim Pullen (Chairman)
<i>Churchwardens</i>	Dr Mike Smith Mrs Valerie Sutton (to APCM May 2024) Mrs Hermina Hendrika Vine (from APCM May 2024)
<i>Elected member of Diocesan Synod</i>	Mr Roger Howes
<i>Elected members of Nottingham North Deanery Synod</i>	Dr Erica Bailey Miss Sally Smith Mrs Emma Twissell
<i>Elected members</i>	Mrs Penny Ball Mrs Carol Barber Mr Matt Green Miss Lindy Jones Dr Christian Morgner (from APCM May 2024) Mr Roger Owen Mrs Lisa Smith, Honorary Treasurer of PCC Mrs Noreen Thomas Mrs Elaine Thompson (from APCM May 2024) Mr Kevin Twissell (to APCM May 2024)
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Mrs Elaine Thompson
Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC Lay Vice-Chair	Dr Mike Smith
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mr Malcolm Stacey Mrs Mary Stacey Mrs Anne Walters

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Bank Signatories	The Revd Canon Tim Pullen Dr Mike Smith Mrs Valerie Sutton Mrs Lisa Smith Mrs Elizabeth Norris Mrs Hermina Hendrika Vine	(Chairman) – to May 2025 (Churchwarden) (Churchwarden) – to May 2025 (Treasurer) (Finance Administrator) (Churchwarden) – from May 2025
Choirmaster and Organist	Mr Peter Price	
Electoral Roll Officer	Dr Erica Bailey	
Parish Safeguarding Co-ordinator	Dr Rachel Higginson	
Planned Giving Secretary	Mrs Elizabeth Norris	
Parish Database Maintenance	Mr Graham Birkett	
Chair of St. Leonard's Community Centre Wollaton (SLCCW)	Mr David Thompson – to April 2025	
Representatives nominated by the PCC to the Management Committee of SLCCW	The Revd Canon Tim Pullen Mrs Carol Barber	
Website Administrator	Mrs Natasha Hart	
PCC Employees	Ms Lindy Jones Mrs Anne Scothern Mrs Elizabeth Norris Mrs Natasha Hart Mrs Kerry Pashley Miss Karolina Atri Mr Kurtis Brownson	Families and Children Development Minister Parents and Toddlers Leader Finance Administrator Church Administrator St Leonard's Community Centre Manager St Leonard's Community Centre Caretaker (from February 2024) St Leonard's Community Centre Caretaker (to February 2024)
Lay People with permission from Bishop to administer Communion:	Mr Peter Bailey Mr Graham Birkett Mrs Pat Broxham Mrs Kate Breckles Mr Ralph Buckingham Mr Richard Burnett Mrs Carol Charmbury Mrs Karen Dinsmore Mrs Janet Fisher Mr Gordon Fletcher Professor Ian Hall Mrs Ali Hatton Mrs Hilary Howes Mr Roger Howes Mrs Barbara Lynes Mrs Maryrose McHugh Mrs Sonal Marner Mrs Pam Martin	Mr Robert Norris Mrs Pam Orme Mr Peter Price Mrs Jo Pullen Mr Mike Radford Mr David Robinson Mrs Judith Robinson Mrs Anne Scothern Miss Sally Smith Mrs Jan Stacey Mr Malcolm Stacey Mrs Mary Stacey Mrs Elaine Thompson Mrs Hilary Vaughan Mrs Anne Walters

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2020*, which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration during the year, except for Miss Jones, our Families and Children's Development Worker. Details regarding Miss Lindy Jones' remuneration can be found in Note 11 of the Financial Statements. Details of trustee expenses are also disclosed in Note 11.

The Diocese of Southwell & Nottingham pay the Rector.

Related Parties – Associated Churches

St. Leonard's Parochial Church is part of the wider "Church of England" and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese, which, in 2024, totalled £120,943 (2023: £115,944).

Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.


The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the appropriate charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standard have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation; and

The Trustees are responsible for maintaining the proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities.



.....
On behalf of the Trustees
Mrs Hermina Hendrika Vine
Trustee

Dated: 14/9/25

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

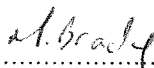
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Matt Brady FCCA
Chartered Certified Accountant
TC Group
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated:

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

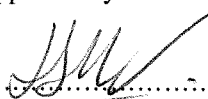
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES						
Donations and Legacies	2(a)	177,537	7,450	-	184,987	153,595
Income from other Events & Activities	2(b)	60,725	-	-	60,725	56,451
Investment Income	2(c)	6,213	-	4,185	10,398	9,423
TOTAL INCOMING RESOURCES		<u>244,475</u>	<u>7,450</u>	<u>4,185</u>	<u>256,110</u>	<u>219,469</u>
EXPENDITURE						
Costs of raising funds:		-	-	-	-	-
Expenditure on Charitable Activities	3(a)–3(e)	256,487	39,591	-	296,078	265,460
TOTAL EXPENDITURE		<u>256,487</u>	<u>39,591</u>	<u>-</u>	<u>296,078</u>	<u>265,460</u>
Net gains (losses) on investments assets – unrealised	6	-	-	3,450	3,450	12,966
NET INCOME/EXPENDITURE		(12,012)	(32,141)	7,635	(36,518)	(33,025)
Transfer between funds		4,185	-	(4,185)	-	-
Net Movement in Funds		(7,827)	(32,141)	3,450	(36,518)	(33,025)
RECONCILIATION OF FUNDS						
Total funds brought forward		222,582	498,932	154,643	876,157	909,182
TOTAL FUNDS CARRIED FORWARD	9	<u>214,755</u>	<u>466,791</u>	<u>158,093</u>	<u>839,639</u>	<u>876,157</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON


BALANCE SHEET AS AT 31 DECEMBER 2024

		Note	2024 £	2023 £
FIXED ASSETS				
	Tangible Fixed Assets	7	447,931	465,355
	Central Board of Finance - Investments	8	<u>154,218</u>	<u>150,768</u>
Total Fixed Assets			<u>602,149</u>	<u>616,123</u>
CURRENT ASSETS				
	Sundry Debtors		23,332	8,651
	Central Board of Finance – Deposits		68,137	66,301
	Cash at bank and in hand		<u>152,756</u>	<u>206,075</u>
Total Current Assets			<u>244,225</u>	<u>281,027</u>
CREDITORS: Amounts falling due within one year				
	Sundry Creditors		<u>6,735</u>	<u>20,993</u>
			6,735	20,993
NET CURRENT ASSETS			<u>237,490</u>	<u>260,034</u>
NET ASSETS			<u>839,639</u>	<u>876,157</u>
REPRESENTED BY FUNDS	<u>Unrestricted Funds</u>	9		
	General Purposes		104,755	122,582
	Designated Funds		<u>110,000</u>	100,000
	Total Unrestricted funds		214,755	222,582
	Restricted funds		466,791	498,932
	Endowment funds		158,093	154,643
TOTAL CHARITY FUNDS		10	<u>839,639</u>	<u>876,157</u>

Approved by the Parochial Church Council on11/15/25..... and signed on its behalf by:



 Mrs Hermina Hendrika Vine – Trustee



 Mrs Lisa Smith - Treasurer

Dated: 14/9/25

The notes on pages 13 to 24 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted 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. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

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

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED**

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable 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 an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED**

Pension costs

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

The assets of the scheme are held separately from those of the employer.

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 means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2020. This revealed, on the ongoing assumptions used, a deficit of £29.1m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED

2. INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
2(a) Donated Income – Voluntary					
Collections – General	1,718	-	-	1,718	2,260
Collections - Baptisms, Weddings, Funerals	95	-	-	95	230
Regular giving	126,608	400	-	127,008	105,804
Gift Aid recoverable	29,343	1,225	-	30,568	26,915
Legacies (note 13)	12,500	-	-	12,500	-
Gifts and Donations	2,551	5,110	-	7,661	10,740
	172,815	6,735	-	179,550	145,949
Donated Income – Specific use					
Youth work	-	640	-	640	600
- Gift Aid recoverable	-	75	-	75	150
	-	715	-	715	750
Other Voluntary Income					
Wedding and funeral fees (net)	4,722	-	-	4,722	6,896
Marriage preparation income	-	-	-	-	-
	4,722	-	-	4,722	6,896
Total Donations and Legacies	177,537	7,450	-	184,987	153,595
2(b) Gross income from events and activities					
Other Income	141	-	-	141	115
Fund Raising Events	693	-	-	693	-
Use of photocopiers	83	-	-	83	171
Coffee and tea	290	-	-	290	557
Parents and Toddlers	2,350	-	-	2,350	2,222
Wollaton Community Centre (note 4(a))	56,098	-	-	56,098	53,386
Grants	480	-	-	480	-
Training	590	-	-	590	-
	60,725	-	-	60,725	56,451
2(c) Investment Income					
Bank interest	2,726	-	-	2,726	3,015
Legacy fund interest	3,088	-	-	3,088	1,889
Russell and Middleton Trust income	-	-	4,185	4,185	4,121
Monuments fund income	399	-	-	399	398
	6,213	-	4,185	10,398	9,423
TOTAL INCOMING RESOURCES	244,475	7,450	4,185	256,110	219,469

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 – CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
3(a) Giving					
Overseas (note 12)	4,500	-	-	4,500	4,350
Home (note 12)	2,500	-	-	2,500	3,500
Special Appeals/ Partnership for Missional Church	-	-	-	-	1,626
	7,000	-	-	7,000	9,476
3(b) Support Costs					
Operating Expenses (note 4a)	60,689	-	-	60,689	50,409
	60,689	-	-	60,689	50,409
3(c) Directly related to the work of the Church					
Diocesan Parish Share	120,943	-	-	120,943	115,944
Gas	2,873	-	-	2,873	1,478
Electricity	1,813	-	-	1,813	1,329
Insurance	4,267	-	-	4,267	4,132
Maintenance and Security	6,369	-	-	6,369	5,015
Water rates – Cemetery	99	-	-	99	88
Staff expenses – Rector	845	-	-	845	1,880
Staff expenses – Curate’s	-	-	-	-	-
Salaries – Director of Music	-	-	-	-	-
Maintenance – Organ and Piano	276	-	-	276	-
Cost of services	1,997	-	-	1,997	1,837
Choir costs	270	-	-	270	127
Catering	310	-	-	310	143
Bereavement group	-	-	-	-	44
Church fabric	4,597	-	-	4,597	-
Marriage and Baptism/ Confirmation preparation	-	-	-	-	-
Spiritual Development	25	-	-	25	401
Parents and Toddlers	5,000	-	-	5,000	3,463
Printing, Stationery and Publications	831	-	-	831	669
Miscellaneous expenditure	3,503	-	-	3,503	1,972
Professional Fees	5,254	-	-	5,254	2,768
Families and Children’s Development Worker	-	25,397	-	25,397	23,092
	159,272	25,397	-	184,669	164,382

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
3(d) Governance costs					
Telephone, internet and website costs	985	-	-	985	971
Printing, stationery and publications	233	-	-	233	276
Independent examination and accountancy	2,802	-	-	2,802	2,910
Computer equipment and support	1,401	-	-	1,401	1,019
Depreciation	3,230	-	-	3,230	3,230
Staff salary costs	20,875	-	-	20,875	18,593
	<u>29,526</u>	<u>-</u>	<u>-</u>	<u>29,526</u>	<u>26,999</u>
3(e) Land and Buildings					
Community Centre – depreciation	-	14,194	-	14,194	14,194
	<u>-</u>	<u>14,194</u>	<u>-</u>	<u>14,194</u>	<u>14,194</u>
TOTAL RESOURCES EXPENDED	<u>256,487</u>	<u>39,591</u>	<u>-</u>	<u>296,078</u>	<u>265,460</u>
4. ST LEONARD'S COMMUNITY CENTRE					
4(a) Operating statement	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Gross Income					
Income	56,098			56,098	53,386
Church contribution	5,295			5,295	5,954
	<u>61,393</u>			<u>61,393</u>	<u>59,340</u>
Expenditure					
Salaries and Wages	32,760			32,760	30,997
Heating and Power	7,023			7,023	8,336
Materials	1,903			1,903	895
Administration	1,511			1,511	1,157
Water charges	1,606			1,606	1,517
Insurance	1,212			1,212	1,473
Maintenance and repairs	11,786			11,786	3,281
Depreciation	2,065			2,065	1,992
Other costs	823			823	761
	<u>60,689</u>	<u>-</u>	<u>-</u>	<u>60,689</u>	<u>50,409</u>
Operating surplus/(deficit)				705	8,931
Interest				-	-
Less Church contribution				(5,295)	(5,954)
Net surplus/(deficit)				<u>(4,590)</u>	<u>2,977</u>

Although the Community Centre is operated under the oversight of the Church, its financial reserves are held separately and are not accessible by the Church.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
4(b) Equipment Fund					
Transfer Operating Reserve		202		202	202
Donations including gift aid		-		-	-
Equipment purchased		202		202	202
Equipment capitalised		-		-	-
		-		-	-
Balance carried forward		202		202	202

5. GAINS/(LOSSES) ON REVALUATIONS -

Central Board of Finance	-	-	3,450	3,450	12,966
St Leonard's Community Centre	-	-	-	-	-
	-	-	3,450	3,450	12,966

6. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 January 2024	709,712	121,452	831,164
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2024	709,712	121,452	831,165
Depreciation	At 1 January 2024	255,289	110,520	365,809
	Charge for Year	14,194	3,230	17,424
	Disposals	-	-	-
	At 31 December 2024	269,483	113,750	383,233
Net Book Value	At 31 December 2023	454,423	10,932	465,355
	At 31 December 2024	440,229	7,702	447,931

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,838,964.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED

7. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2024 £	Funds 2023 £
Value of shares in the Central Board of Finance Investment Fund	118,979	35,239	154,218	150,768
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

8. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2024 £
<u>Restricted Funds</u>						
Community Centre – Building		454,423	-	(14,194)	-	440,229
Community Centre – Equipment	1	202	-	-	-	202
Youth fund	2	-	715	-	(715)	-
Monuments	4	310	-	-	-	310
Special projects	6	3,833	610	-	-	4,443
Family and Children’s Development Worker	7	40,164	6,125	(25,397)	715	21,607
		498,932	7,450	(39,591)	-	466,791
<u>Endowment Funds</u>						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	34,451	1,744	-	(956)	35,239
Russell Trust (CBF investment fund)	5	116,317	5,891	-	(3,229)	118,979
		154,643	7,635	-	(4,185)	158,093
Unrestricted fund		222,582	244,475	(256,487)	4,185	214,755
Overall totals 31 December 2024		876,157	259,560	(296,078)	-	839,639

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2023 £
<u>Restricted Funds</u>						
Community Centre – Building		468,617	-	(14,194)	-	454,423
Community Centre – Equipment	1	202	-	-	-	202
Youth fund	2	-	750	-	(750)	-
Monuments	4	310	-	-	-	310
Family and Children’s Development Worker	5	50,006	12,500	(23,092)	750	40,164
Special projects	6	3,833	-	-	-	3,833
		522,968	13,250	(37,286)	-	498,932
<u>Endowment Funds</u>						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	31,488	3,905	-	(942)	34,451
Russell Trust (CBF investment fund)	5	106,314	13,182	-	(3,179)	116,317
		141,677	17,087	-	(4,121)	154,643
Unrestricted fund		244,537	202,098	(228,174)	4,121	222,582
Overall totals 31 December 2023		909,182	232,435	(265,460)	-	876,157

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 – CONTINUED**

- 1 The **Community Centre** equipment Fund relates to donations, the use of which is restricted to equipping the Centre.
- 2 The **Youth Fund** relates to donations, the use of which is restricted to youth expenditure.
- 3 Income arising from the **Ministry Capital Fund** and **Middleton Trust** can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.
- 4 The **Monuments Fund** can only be used for the care, maintenance and upkeep of the various church monuments.
- 5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.
- 6 **Special Projects Funds** at 1 January 2024 is £3,833 for the Bell Tower. The balance carried forward at 31 December 2024 is £4,443 (£3,833 bell tower, £610 garden maintenance).
- 7 **Family and Children's Development Worker** this fund is to support the family and children's development worker and related activities for a 3 year period; in the year the balance held in the youth fund has also been transferred to this fund. The total balance held at 31.12.24 was £21,607.
- 8 **Designated Funds** of £110,000 were reported this year, comprising £100,000 designated in previous years to support mission work and £10,000 from a legacy by D Walker for church fabric this year.
9. **Special appeals** are donations collected and disbursed on behalf of a third party charity. Collected in the year £3,469, paid out in the year £2,249.

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets	7,500	440,431	154,218	602,149	616,123
Current Assets/Liabilities	207,255	26,360	3,875	237,490	260,034
Fund Balance	214,755	466,791	158,093	839,639	876,157

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets	-	465,355	150,768	616,123	620,582
Current Assets/Liabilities	222,582	33,577	3,875	260,034	288,600
Fund Balance	222,582	498,932	154,643	876,157	909,182

11. STAFF COSTS

	PCC £	Community Centre £	Total 2024 £	Total 2023 £
Wages and salaries	42,092	28,296	70,388	65,238
Social security costs	1,985	1,371	3,356	2,781
Pension costs	3,256	2,093	5,349	4,621
Expenses	277	1,000	1,277	3,506
	47,610	32,760	80,370	76,146

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED**

During the year the PCC employed on a part time basis a Parish administrator, a Finance Administrator, a Toddler Group leader and a Family and Children's Development worker.

In addition the Community Centre employed on a part time basis a Caretaker and an Office Manager.

None of these earned £60,000 p.a. or more.

During the year Miss Lindy Jones received total remuneration of £21,277 which included £1,933 of pension contributions. In addition, a further £2,956 of expenses were reimbursed. The remuneration and expenses related to services rendered in her role as Families and Children's Development Worker.

No other PCC members received or are due to receive any expenses or remuneration for the year, other than reimbursed expenses paid to the Rector totalling £845 (2023: £1,880). These were mainly made up of travelling, telephone, postage and stationery expenses incurred and in one-off donations for training costs.

Net giving by PCC Members totalled £34,557. (2023: £39,092). There are no other related party disclosures.

12. GIVING

Overseas

	2024	2023
	£	£
Church Mission Society (CMS)	4,000	3,850
Home Leone	500	500
	4,500	4,350

Home

Framework	-	250
Crossteach	500	500
Renew Wellbeing	-	500
Christians Against Poverty	500	500
Betel Community	-	500
Refugee Roots (formerly Rainbow Project)	500	500
Safe Families for Children	-	250
BRF	-	250
Notts Clergy Widows	500	250
Scripture Union	500	-
	2,500	3,500

13. LEGACIES

	2024	2023
	£	£
Robert Ivor Norris	-	10,000
David Neil Walker	10,000	-
Joan Eaton	500	-
Katharine Stephensen	500	-
Paul Anthony Brown	500	-
Sarah Edwards	1,000	-
	12,500	10,000

14. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED**

15. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £5,349 (2023: £4,621).

16. PARISH SHARE

The total assessed as payable by the Diocese of Southwell and Nottingham for 2024 was £120,943 (2023: £115,944) which was fully paid.

17. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
INCOMING RESOURCES				
Donations and legacies	140,345	13,250	-	153,595
Income from other events and activities	56,451	-	-	56,451
Investment income	5,302	-	4,121	9,423
TOTAL INCOMING RESOURCES	202,098	13,250	4,121	219,469
EXPENDITURE				
Costs of raising funds	-	-	-	-
Expenditure on charitable activities	228,174	37,286	-	265,460
TOTAL EXPENDITURE	228,174	37,286	-	265,460
Net gains/(losses) on investment assets – unrealised	-	-	12,966	12,966
NET INCOME/EXPENDITURE	(26,076)	(24,036)	17,087	(33,025)
Transfer between funds	4,121	-	(4,121)	-
Net movement in funds	(21,955)	(24,036)	12,966	(33,025)
RECONCILIATION OF FUNDS				
Total funds brought forward	244,537	522,968	141,677	909,182
TOTAL FUNDS CARRIED FORWARD	222,582	498,932	154,643	876,157

Accounts

**PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

Charity Number 1134834

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland .

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.
2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:

Living for Jesus

Our Vision:

Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities; our planned priorities from 2011 were agreed as:

1. Building the next generation of church
2. Building relationships with people who find themselves in marginal and vulnerable situations
3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year 2023 opened with 295 names on the Electoral Roll (296 in 2022). The electoral roll is revised annually for the APCM and was 281 at the April 2023 APCM (205 resident and 76 non-resident). At 31/12/23 the ER was 281.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Occasional offices

In 2023 5 baptisms were performed. There were 4 marriages. A total of 30 funerals were performed by the clergy of which 25 took place in church. No candidates were prepared for confirmation and no children were admitted to Communion.

Hon. Secretary's Review of 2023

The Parochial Church Council met six times in 2023 as did the Standing Committee and Resources Team. Key decisions made during the year included the following: -

- Lisa Smith became treasurer after a handover period shadowing Ian Hall after he had voiced his intention to step down in 2023.
- Four new members joined the PCC but the PCC still has no Hon. Secretary and no representative on the SCART team.
- It was decided that the serving of alcohol at church events will be discontinued due to safeguarding concerns.
- Our Families' and Children's Minister, Lindy Jones, continues to report regularly to the PCC. Her work with our local schools and the wider community is making a real difference in families' lives and bringing more and more into contact with church.
- The new pay framework for employees of the PCC continues to increase salaries in line with the national real living wage.
- The Council approved the recommendations of the Contact Home and Away Team to increase the giving to CMS by 10% and the sum of £7,850 was agreed for annual giving across 11 groups.
- Mike Smith was formally appointed to Vice Chair of the PCC.
- A Heating Sustainability Survey of the church building and Community Centre was carried out. It reported that costs will be extremely high so it was agreed to reconsider this as and when our financial position improves.
- A device for contactless giving was installed in June. This has now been removed as it proved unsuccessful.
- It was reported that trees and hedges in the Rectory drive and garden were in great need of maintenance. 3 quotes were obtained and the work was carried out at a cost of £900. The cost of yearly maintenance (£200 for drive or £400 for drive and garden) was discussed by the PCC. It was agreed to ask the Diocese for help with this. Discussions are continuing.
- A lack of sustainable funding threatens the mission of St. Leonard's. The general pot is running a significant deficit. Ways of reversing this continued to be discussed by the PCC throughout the year. Hence a collection plate was circulated during the Christmas Carol Service (netting £422-51) and it was decided that a Planned Giving Appeal was to be made in 2024.

There are also two very costly additional factors to consider –

1. Repairs to the falling and damaged masonry around the church building. This is already underway.
2. Transitioning the church and community centre to sustainable, efficient heating.
 - The PCC formally adopted and ratified the two safeguarding policies for Children and Young People and Vulnerable Adults.

On behalf of the Council, I would like to thank Gillian Moore for her ongoing work as our Minutes Secretary. We couldn't cope without her!

Val Sutton. (Churchwarden)

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Treasurer's Report for the year 2023

Investment income

Following difficult markets in the previous year, which led to a reduction in investment values of £18,386, the markets have recovered and in the current year a net gain of £12,966 has been recognised.

Budget against 2023 forecast

The income and expenditure for 2023 in terms of the operating budget has largely stabilised post-pandemic. We have paid the set parish share in full. The amount in 2022 was £116,196, and decreased slightly to £115,944 for 2023. Regular giving remained relatively stable with only a slight reduction (c.£900) compared with the fall of £15,000 seen in 2020/21. The budget was set in 2023 showing a significant shortfall. This operating shortfall has been supported from reserves.

Total income (excluding movement in investments) for 2023 £219,469 was improved by the community centre's recovery and continued growth. A generous donation of £12,500 (including Gift Aid) was made to the Family and Children's Development Worker Fund. The relative decrease compared to 2022 (2022: £231,524) is due to the substantial £21,000 donation and generous £10,000 legacy income received in 2022.

The value of our investments saw a significant fall in 2022 by £18,386. This year saw a reversal in the markets with an increase in value of £12,966.

Total expenditure during 2023 rose compared with 2022 to £265,460 (2022: £233,404) the majority of the increase being explained by increased operating expenses for the community centre in line with the increase in income; the full year employment of our Families and Children's Development worker (started September 2022); masonry-related costs and the survey assessing the sustainability of heating the church building.

Overall financial position for 2023

The 2023 accounts continue to be influenced by the particularly large legacy of £237,959 which came in during 2016 and 2017. The significant legacy supported the provision of the audio-visual upgrade undertaken in 2018 and 2019. The legacy has supported the significant operating shortfalls of recent years where the gaps were not closed by other generous legacies and donations to the general funds. The PCC has previously designated £100,000 from the legacy for use over the next few years to support mission. The appointment in September 2022 of the Family and Children's Development worker will in time utilise part of this funding.

End of year position

The net effect of the factors above was that there was a reduction in overall funds to £876,157 at the end of 2023 compared with £909,182 at the end of 2022.

Charity commission registration

The PCC has maintained registration with the Charity Commission (Charity Number 1134834).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Budget 2024

The Budget set for 2024 was based on projections from the 2023 Budget and showed a continuing significant shortfall without a refresh in giving. The planned giving appeal in January resulted in a tremendous flood of generosity from the congregation with 12 new donors and 40 existing donors increasing their giving. The final impact will be known when all the processing has been completed, but will have significantly closed the gap in the operating budget. We will need to keep monitoring the operating income and costs during the year.

Risks for 2024

The main risks for 2024 are unplanned maintenance and increasing energy costs. Ongoing lead thefts remain a risk although we continue to mitigate this through a managed security system.

Otherwise, the main risks for 2023 as in previous years are increased expenditure on unplanned maintenance and further reduction in planned giving income. Ongoing lead thefts always remain a risk although we continue to mitigate this through a managed security system.

Appeals 2023

Alongside the generous regular giving and donations, there has been considerable support for appeals this year not only financial contributions but also significant time and effort devoted to fundraising endeavours. The figure is not included in the church accounts as the income is not related to church use, however the total amount raised was £20,437 including Children's Society £1,098, Christian Aid £1,350, Christmas Foodbank £650, Ramallah £14,206, Refugee Roots £1,946 and Tearfund Nepal £1,187.

Final Comments

This is my first year as Treasurer. I am incredibly grateful for my predecessor Ian's inspiring example of 20 years of faithful service in overseeing the financial affairs of the church, managing risk, communicating information to clergy and PCC to support them in their responsibility of stewardship. In addition to guiding us through the recent pandemic, he has made a significant impact through many projects that have greatly benefitted both the church and our wider community during his tenure. I would like to also thank Ian for the very generous giving of his time and wisdom to fully support the hand-over.

I would like to thank everyone who is involved in the financial running of the church and Community Centre. In particular, Roger Alton works closely with the Community Centre team as their treasurer to manage the Centre's finances. I would like to thank Tim and the Deanery for all their support over the year. Finally, I would like to thank Liz for her diligence and all her hard work as finance administrator. This year she took on additional responsibilities as the planned giving secretary. Furthermore, I greatly appreciated the tremendous amount of help she has given me during my onboarding.

Lisa Smith
Honorary Treasurer
May 14th 2024

Reserves Policy

The policy of the Parochial Church Council is to hold a sufficient sum in reserves to cover 6 months' normal expenditure. Based upon current turnover this is a sum of around £100,000. Unrestricted Funds currently held total £222,582 with £154,643 of endowment funds.

Reserves and Assets 2023

The fund details for 2023 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council

Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. We also arrange a major "Promise Programme" at least once every five years to help increase the base of those who give regularly to the church. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

There are no current plans for new major building projects although some continuing rearrangement of the interior of the church will take place over the next couple of years and we will continue with our regular work programme to maintain the building.

SAFEGUARDING

The Safeguarding Policy was amended 2020 and prompted a review of training records and requirements for both safeguarding training and DBS checks in 2022. This work has progressed during the year.

WEBSITE: www.stleonardswollaton.org.uk

CHARITY NUMBER: 1134834

PRINCIPAL OFFICE: St Leonard's Church
Wollaton Road
Wollaton
Nottingham
NG8 2AF

BANKERS: Royal Bank of Scotland
8, South Parade
Nottingham
NG1 2JS

INDEPENDENT EXAMINERS: Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees:

During the year, the following served as members of the Parochial Church Council:

<i>Incumbent</i>	The Revd Canon Tim Pullen (Chairman)
<i>Churchwardens</i>	Dr Mike Smith Mrs Valerie Sutton
<i>Elected member of Diocesan Synod</i>	Mr Roger Howes
<i>Elected members of Nottingham North Deanery Synod</i>	Dr Erica Bailey Miss Sally Smith (from APCM in April 2023) Mrs Emma Twissell Mr John Withers (to APCM in April 2023)
<i>Elected members</i>	Mrs Penny Ball (from APCM in April 2023) Mrs Carol Barber Mr Matt Green (from APCM in April 2023) Miss Lindy Jones Mr Roger Owen (from APCM in April 2023) Mrs Lisa Smith, Honorary Treasurer of PCC (from APCM in April 2023) Miss Sally Smith (to APCM in April 2023) Dr Noreen Thomas Mrs Elaine Thompson (to APCM in April 2023 co-opted from APCM in April 2023) Mr Kevin Twissell Mrs Jan Walsh (from APCM in April 2023 to September 2023)
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Mrs Elaine Thompson
Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC	
Lay Vice-Chair	Dr Mike Smith
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mr Malcolm Stacey Mrs Mary Stacey Mrs Jo Young (died April 2023) Mrs Anne Walters

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Bank Signatories	The Revd Canon Tim Pullen Dr Mike Smith Mrs Valerie Sutton Professor Ian Hall Mrs Lisa Smith Mrs Elizabeth Norris Mr Peter Price	(Chairman) (Churchwarden) (Churchwarden) (Treasurer to April 2023) (Treasurer from April 2023) (Finance Administrator)
Choirmaster and Organist		
Electoral Roll Officer	Dr Erica Bailey	
Parish Safeguarding Co-ordinator	Dr Rachel Higginson	
Planned Giving Secretary	Mrs Elizabeth Norris	
Parish Database Maintenance	Mr Graham Birkett	
Chair of St. Leonard's Community Centre Wollaton (SLCCW)	Mr David Thompson	
Representatives nominated by the PCC to the Management Committee of SLCCW	The Revd Canon Tim Pullen Mrs Carol Barber (from November 2022)	
Website Administrator	Mrs Natasha Hart	
PCC Employees		
Ms Lindy Jones	Families and Children Development Minister	
Mrs Ann Scothern	Parents and Toddlers Leader	
Mrs Elizabeth Norris	Finance Administrator	
Mrs Natash Hart	Church Administrator	
Mrs Kerry Pashley	St Leonard's Community Centre Manager	
Miss Sarah Henly	St Leonard's Community Centre Caretaker (to August 2023)	
Mr Kurtis Brownson	St Leonard's Community Centre Caretaker (from August 2023)	
Lay People with permission from Bishop to administer Communion:	Mr Peter Bailey Mr Graham Birkett Mrs Pat Broxham Mrs Kate Breckles Mr Ralph Buckingham Mr Walt Bugden (died Dec 2022) Mr Richard Burnett Mrs Carol Charmbury Mrs Karen Dinsmore Mrs Janet Fisher Mr Gordon Fletcher Professor Ian Hall Mrs Ali Hatton Mrs Hilary Howes Mr Roger Howes Mrs Barbara Lynes Mrs Maryrose McHugh Mrs Sonal Marner Mrs Pam Martin	Mr Robert Norris Mrs Pam Orme Mr Peter Price Mrs Jo Pullen Mr Mike Radford Mr David Robinson Mrs Judith Robinson Mrs Anne Scothern Mr Colin Shock (died Sept 2023) Miss Sally Smith Mrs Jan Stacey Mr Malcolm Stacey Mrs Mary Stacey Mrs Wendy Sutton-Pryce Mrs Elaine Thompson Mrs Hilary Vaughan Mrs Anne Walters Mr John Walters

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2020*, which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration in the year. Details of trustee expenses are disclosed in note eleven to the accounts.

The Diocese of Southwell & Nottingham pay the Rector.

Related Parties – Associated Churches

St. Leonard's Parochial Church is part of the wider "Church of England" and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese, which, in 2023, totalled £115,944 (2022: £116,196)

Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the appropriate charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standard have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation; and

The Trustees are responsible for maintaining the proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities.

.....
On behalf of the Trustees
The Revd Canon Tim Pullen
Chairman and Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Alexander Butterfield ACA
Independent Examiner
Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated:

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES						
Donations and Legacies	2(a)	140,345	13,250	-	153,595	174,891
Income from other Events & Activities	2(b)	56,451	-	-	56,451	51,621
Investment Income	2(c)	5,302	-	4,121	9,423	5,012
TOTAL INCOMING RESOURCES		<u>202,098</u>	<u>13,250</u>	<u>4,121</u>	<u>219,469</u>	<u>231,524</u>
EXPENDITURE						
Costs of raising funds:		-	-	-	-	-
Expenditure on Charitable Activities	3(a) –3(e)	228,174	37,286	-	265,460	233,404
TOTAL EXPENDITURE		<u>228,174</u>	<u>37,286</u>	<u>-</u>	<u>265,460</u>	<u>233,404</u>
Net gains (losses) on investments assets – unrealised	6	-	-	12,966	12,966	(18,386)
NET INCOME/EXPENDITURE		(26,076)	(24,036)	17,087	(33,025)	(20,266)
Transfer between funds		4,121	-	(4,121)	-	-
Net Movement in Funds		(21,955)	(24,036)	12,966	(33,025)	(20,266)
RECONCILIATION OF FUNDS						
Total funds brought forward		244,537	522,968	141,677	909,182	929,448
TOTAL FUNDS CARRIED FORWARD	9	<u>222,582</u>	<u>498,932</u>	<u>154,643</u>	<u>876,157</u>	<u>909,182</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

BALANCE SHEET AS AT 31 DECEMBER 2023

		Note	2023 £	2022 £
FIXED ASSETS				
Tangible Fixed Assets		7	465,355	482,780
Central Board of Finance - Investments		8	<u>150,768</u>	<u>137,802</u>
Total Fixed Assets			<u>616,123</u>	<u>620,582</u>
CURRENT ASSETS				
Sundry Debtors			8,651	19,798
Central Board of Finance – Deposits			66,301	65,227
Cash at bank and in hand			<u>206,075</u>	<u>208,792</u>
Total Current Assets			<u>281,027</u>	<u>293,817</u>
CREDITORS: Amounts falling due within one year				
Sundry Creditors			<u>20,993</u>	<u>5,217</u>
			20,993	5,217
NET CURRENT ASSETS			<u>260,034</u>	<u>288,600</u>
NET ASSETS			<u>876,157</u>	<u>909,182</u>
REPRESENTED BY FUNDS				
<u>Unrestricted Funds</u>		9		
General Purposes	122,582			134,537
Designated Funds	<u>100,000</u>			100,000
Total Unrestricted funds			222,582	244,537
Restricted funds			498,932	522,968
Endowment funds			154,643	141,677
TOTAL CHARITY FUNDS		10	<u>876,157</u>	<u>909,182</u>

Approved by the Parochial Church Council on and signed on its behalf by:

.....
The Reverend Canon Tim Pullen – Chairman

.....
Professor Ian Hall

Dated:

The notes on pages 13 to 24 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted 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. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

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

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable 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 an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED**

Pension costs

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

The assets of the scheme are held separately from those of the employer.

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 means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2020. This revealed, on the ongoing assumptions used, a deficit of £29.1m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED

2. INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
2(a) Donated Income – Voluntary					
Collections – General	2,260	-	-	2,260	1,377
Collections - Baptisms, Weddings, Funerals	230	-	-	230	263
Regular giving	105,804	-	-	105,804	106,743
Gift Aid recoverable	24,415	2,500	-	26,915	24,244
Legacies (note 13)	-	-	-	-	10,000
Gifts and Donations	740	10,000	-	10,740	23,600
	133,449	12,500	-	145,949	166,227
Donated Income – Specific use					
Youth work	-	600	-	600	600
- Gift Aid recoverable	-	150	-	150	175
Bell Tower Fund	-	-	-	-	-
Special Appeals (inc Gift Aid)	-	-	-	-	3,166
	-	750	-	750	3,941
Other Voluntary Income					
Wedding and funeral fees (net)	6,896	-	-	6,896	4,723
Marriage preparation income	-	-	-	-	-
	6,896	-	-	6,896	4,723
Total Donations and Legacies	140,345	13,250	-	153,595	174,891
2(b) Gross income from events and activities					
Other Income	115	-	-	115	405
Fund Raising Events	-	-	-	-	-
Use of photocopiers	171	-	-	171	232
Coffee and tea	557	-	-	557	832
Parents and Toddlers	2,222	-	-	2,222	1,811
Wollaton Community Centre (note 4(a))	53,386	-	-	53,386	48,341
	56,451	-	-	56,451	51,621
2(c) Investment Income					
Bank interest	3,015	-	-	3,015	548
Legacy fund interest	1,889	-	-	1,889	205
Russell and Middleton Trust income	-	-	4,121	4,121	4,098
Monuments fund income	398	-	-	398	161
	5,302	-	4,121	9,423	5,012
TOTAL INCOMING RESOURCES	202,098	13,250	4,121	219,469	231,524

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 – CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
3(a) Giving					
Overseas (note 12)	4,350	-	-	4,350	4,000
Home (note 12)	3,500	-	-	3,500	3,500
Special Appeals/ Partnership for Missional Church	1,626	-	-	1,626	3,198
	9,476	-	-	9,476	10,698
3(b) Support Costs					
Operating Expenses (note 4a)	50,409	-	-	50,409	43,586
	50,409	-	-	50,409	43,586
3(c) Directly related to the work of the Church					
Diocesan Parish Share	115,944	-	-	115,944	116,196
Gas	1,478	-	-	1,478	1,381
Electricity	1,329	-	-	1,329	1,347
Insurance	4,132	-	-	4,132	3,756
Maintenance and Security	5,015	-	-	5,015	2,747
Water rates – Cemetery	88	-	-	88	80
Staff expenses – Rector	1,880	-	-	1,880	923
Staff expenses – Curate’s	-	-	-	-	-
Salaries – Director of Music	-	-	-	-	-
Maintenance – Organ and Piano	-	-	-	-	384
Cost of services	1,837	-	-	1,837	1,803
Choir costs	127	-	-	127	110
Catering	143	-	-	143	330
Bereavement group	44	-	-	44	5
Amplification/ AV System	-	-	-	-	135
Marriage and Baptism/ Confirmation preparation	-	-	-	-	72
Spiritual Development	401	-	-	401	-
Parents and Toddlers	3,463	-	-	3,463	3,523
Printing, Stationery and Publications	669	-	-	669	852
Miscellaneous expenditure	1,972	-	-	1,972	1,439
Professional Fees	2,768	-	-	2,768	572
Families and Children’s Development Worker	-	23,092	-	23,092	6,108
	141,290	23,092	-	164,382	141,763

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
3(d) Governance costs					
Telephone, internet and website costs	971	-	-	971	1,322
Printing, stationery and publications	276	-	-	276	124
Independent examination and accountancy	2,910	-	-	2,910	2,772
Computer equipment and support	1,019	-	-	1,019	364
Depreciation	3,230	-	-	3,230	3,230
Staff salary costs	18,593	-	-	18,593	15,351
	<u>26,999</u>	<u>-</u>	<u>-</u>	<u>26,999</u>	<u>23,163</u>
3(e) Land and Buildings					
Community Centre – depreciation	-	14,194	-	14,194	14,194
	<u>-</u>	<u>14,194</u>	<u>-</u>	<u>14,194</u>	<u>14,194</u>
TOTAL RESOURCES EXPENDED	<u>228,174</u>	<u>37,286</u>	<u>-</u>	<u>265,460</u>	<u>233,404</u>

4. ST LEONARD'S COMMUNITY CENTRE

4(a) Operating statement	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Gross Income					
Income	53,386			53,386	48,341
Church contribution	5,954			5,954	5,270
	<u>59,340</u>			<u>59,340</u>	<u>53,611</u>
Expenditure					
Salaries and Wages	30,997			30,997	27,993
Heating and Power	8,336			8,336	4,148
Materials	895			895	393
Administration	1,157			1,157	1,446
Water charges	1,517			1,517	1,399
Insurance	1,473			1,473	1,397
Maintenance and repairs	3,281			3,281	3,151
Depreciation	1,992			1,992	3,132
Other costs	761			761	527
	<u>50,409</u>	<u>-</u>	<u>-</u>	<u>50,409</u>	<u>43,586</u>
Operating surplus/(deficit)				8,931	10,025
Interest				-	-
Add back Church contribution				(5,954)	(5,270)
Net surplus/(deficit)				<u>2,977</u>	<u>4,755</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
4(b) Equipment Fund					
Transfer Operating Reserve		202		202	202
Donations including gift aid		-		-	-
Equipment purchased		202		202	202
Equipment capitalised		-		-	-
Balance carried forward		202		202	202

5. SALE OF TANGIBLE FIXED ASSETS

Gains/(losses) on sale of investments	-	-	-	-	-
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6. GAINS/(LOSSES) ON REVALUATIONS -

Central Board of Finance	-	-	12,966	12,966	(18,386)
St Leonard's Community Centre	-	-	-	-	-
	-	-	12,966	12,966	(18,386)

7. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 January 2023	709,712	121,453	831,165
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2023	709,712	121,453	831,165
Depreciation	At 1 January 2023	241,095	107,290	348,385
	Charge for Year	14,194	3,230	17,424
	Disposals	-	-	-
	At 31 December 2023	255,289	110,520	365,810
Net Book Value	At 31 December 2022	468,617	14,163	482,780
	At 31 December 2023	454,423	10,933	465,355

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,220,000.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED

8. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2023 £	Funds 2022 £
Value of shares in the Central Board of Finance Investment Fund	116,317	34,451	150,768	137,802
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

9. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2023 £
<u>Restricted Funds</u>						
Community Centre – Building		468,617	-	(14,194)	-	454,423
Community Centre – Equipment	1	202	-	-	-	202
Special projects		3,833	-	-	-	3,833
Youth fund	2	-	750	-	(750)	-
Monuments	4	310	-	-	-	310
Family and Children’s Development Worker	5	50,006	12,500	(23,092)	750	40,164
		522,968	13,250	(37,286)	-	498,932
<u>Endowment Funds</u>						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	31,488	3,905	-	(942)	34,451
Russell Trust (CBF investment fund)	5	106,314	13,182	-	(3,179)	116,317
		141,677	17,087	-	(4,121)	154,643
Unrestricted fund		244,537	202,098	(228,174)	4,121	222,582
Overall totals 31 December 2023		909,182	232,435	(265,460)	-	876,157

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2022 £
<u>Restricted Funds</u>						
Community Centre – Building		482,811	-	(14,194)	-	468,617
Community Centre – Equipment	1	202	-	-	-	202
Special projects		4,052	3,166	(3,385)	-	3,833
Youth fund	2	23,464	775	-	(24,239)	-
Monuments	4	310	-	-	-	310
Family and Children’s Development Worker	5	-	31,875	(6,108)	24,239	50,006
		510,839	35,816	(23,687)	-	522,968
<u>Endowment Funds</u>						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	35,689	936	4,201	(936)	31,488
Russell Trust (CBF investment fund)	5	120,499	3,162	14,185	(3,162)	106,314
		160,063	4,098	(18,386)	(4,098)	141,677
Unrestricted fund		258,546	191,610	(209,717)	4,098	244,537
Overall totals 31 December 2022		929,448	231,524	(251,790)	-	909,182

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 – CONTINUED**

- 1 The **Community Centre** equipment Fund relates to donations, the use of which is restricted to equipping the Centre.
- 2 The **Youth Fund** relates to donations, the use of which is restricted to youth expenditure.
- 3 Income arising from the **Ministry Capital Fund** and **Middleton Trust** can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.
- 4 The **Monuments Fund** can only be used for the care, maintenance and upkeep of the various church monuments.
- 5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.
- 6 **Special Projects Funds** at 1 January 2023 is £3,833 for the Bell Tower. The balance carried forward at 31 December 2023 is £3,833.
- 7 **Family and Children's Development Worker** this fund is to support the family and children's development worker and related activities for a 3 year period; in the year the balance held in the youth fund has also been transferred to this fund. The total balance held at 31.12.23 was £40,164.
- 8 **Designated Funds** of £100,000 were set aside in the year to support mission work.

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets	-	465,355	150,768	616,123	620,582
Current Assets/Liabilities	222,582	33,577	3,875	260,034	288,600
Fund Balance	222,582	498,932	154,643	876,157	909,182

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets	-	482,780	137,802	620,582	646,431
Current Assets/Liabilities	244,537	40,188	3,875	288,600	283,017
Fund Balance	244,537	522,968	141,677	909,182	929,448

11. STAFF COSTS

	PCC £	Community Centre £	Total 2023 £	Total 2022 £
Wages and salaries	38,062	27,176	65,238	48,586
Social security costs	1,572	1,209	2,781	1,574
Pension costs	2,805	1,816	4,621	2,689
Expenses	2,710	796	3,506	126
	45,149	30,997	76,146	52,975

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED**

During the year the PCC employed on a part time basis a Parish administrator, a Finance Administrator, a Toddler Group leader and a Family and Children's Development worker.

In addition the Community Centre employed on a part time basis a Caretaker and an Office Manager.

None of these earned £60,000 p.a. or more.

During the year Miss Lindy Jones received total remuneration of £19,240 which included £1,669 of pension contributions. In addition, a further £2,614 of expenses were reimbursed. The remuneration and expenses related to services rendered in her role as Families and Children's Development Worker.

No other PCC members received or are due to receive any expenses or remuneration for the year, other than reimbursed expenses paid to the Rector totalling £1,880 (2022: £923). These were mainly made up of travelling, telephone, postage and stationery expenses incurred and in one-off donations for training costs.

Giving by PCC Members totalled £39,092 (2022: £42,434). There are no other related party disclosures.

12. GIVING

	2023	2022
	£	£
Overseas		
Church Mission Society (CMS)	3,850	3,500
Home Leone	500	500
	<u>4,350</u>	<u>4,000</u>

Home

Framework	250	250
Crossteach	500	500
Renew Wellbeing	500	500
Christians Against Poverty	500	500
Betel Community	500	500
Refugee Roots (formerly Rainbow Project)	500	500
Safe Families for Children	250	250
BRF	250	250
Notts Clergy Widows	250	250
	<u>3,500</u>	<u>3,500</u>

13. LEGACIES

	2023	2022
	£	£
Robert Ivor Norris	-	10,000
	<u>-</u>	<u>10,000</u>

14. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - CONTINUED**

15. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £4,621 (2022: £2,689).

16. PARISH SHARE

The total assessed as payable by the Diocese of Southwell and Nottingham for 2023 was £115,944 (2022: £116,196) which was fully paid.

17. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
INCOMING RESOURCES				
Donations and legacies	139,075	35,816	-	174,891
Income from other events and activities	51,621	-	-	51,621
Investment income	914	-	4,098	5,012
TOTAL INCOMING RESOURCES	191,610	35,88	4,098	231,524
EXPENDITURE				
Costs of raising funds	-	-	-	-
Expenditure on charitable activities	209,717	23,687	-	233,404
TOTAL EXPENDITURE	209,717	23,687	-	233,404
Net gains/(losses) on investment assets – unrealised	-	-	(18,386)	(18,386)
NET INCOME/EXPENDITURE	(18,107)	12,129	(14,288)	(20,266)
Transfer between funds	4,098	-	(4,098)	-
Net movement in funds	(14,009)	12,129	(18,386)	(20,266)
RECONCILIATION OF FUNDS				
Total funds brought forward	258,546	510,839	160,063	929,448
TOTAL FUNDS CARRIED FORWARD	244,537	522,968	141,677	909,182

Accounts

**PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

Charity Number 1134834

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland .

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.
2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:

Living for Jesus

Our Vision:

Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities; our planned priorities from 2011 were agreed as:

1. Building the next generation of church
2. Building relationships with people who find themselves in marginal and vulnerable situations
3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year 2022 opened with 296 names on the Electoral Roll (304 in 2021). The Electoral Roll is revised annually for the APCM and was 292 at the May 2022 APCM (209 resident and 83 non-resident). At 31/12/22 the ER was 295.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Occasional offices

In 2022 8 baptisms were performed. There were 4 marriages. A total of 23 funerals were performed by the clergy of which 12 took place in church. No candidates were prepared for confirmation and 4 children were admitted to Communion.

Hon. Secretary's Review of 2022

The Parochial Church Council met six times in 2022 as did the Standing Committee and Resources Team. Key decisions made during the year included the following:-

- The Safeguarding Proposal document, begun last year, was submitted by Mike Smith and formally adopted by the Council.
- The Treasurer indicated his wish to stand down during the coming year. A new Treasurer is shadowing Ian and learning in preparation for taking over the role.
- Two new members joined the PCC but the problem of reduced numbers remains. The Council agreed that a proposal will be put forward to reduce the number of members from 12 to 9. It was noted that the PCC has no Hon. Secretary and no representative on the SCART team.
- A Families' and Children's Minister was finally appointed, funded partially by the Strategic Development Funding Scheme supporting the 'Growing Younger & More Diverse' initiative. We are pleased to report that she is having a massive impact in the Church Family and in the wider Community.
- A new pay framework for employees of the PCC was agreed and implemented backdated to 1st January 2022. This framework sets salaries and future increases relative to job specifications and the national real living wage.
- The Council approved the recommendations of the Contact Home and Away Group and a total sum of £7,500 was agreed for annual giving across 11 groups.
- Christmas services were reinstated Round The Pump and in Church as before Covid.
- A Heating Sustainability Survey was approved by the Council to be carried out by a specialist firm recommended by the church architect.
- The PCC formally received and noted the Church of England's Recruitment of ex-offenders policy.
- A new sound system was installed in the Community Centre and new chairs have replaced the old red ones in the small hall.
- The PCC proposed that, as a matter of policy, the practice will be that we will not serve alcohol at Church events. This was approved.
- The PCC proposed and agreed that services that currently take place in Church on a Thursday and on the 1st, 4th and 5th Sundays of the month will take place in the Community Centre. The two Sunday afternoon services and the 2nd Sunday service will remain in Church. This will be reviewed at the PCC meeting in March.
- The Risk Assessment for use of St. Leonard's Church Buildings was reviewed and updated.

On behalf of the Council I would like to thank Gillian Moore for her ongoing work as our Minutes Secretary. We couldn't cope without her!

Val Sutton
Churchwarden
April 2023

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Treasurer's Report for the year 2022

Ongoing effects of Covid-19 Pandemic

The aftermath of the pandemic continues to have an influence on the financial position of all churches. The most obvious direct effect has been a small reduction in our income compared with maximum pre-pandemic levels, although the reduction is less than has been seen by many charities. Encouragingly, income to the community centre recovered in 2022 to pre-pandemic levels. As described in last year's report, the Diocese provided a one- off £20,000 discount on our parish share for 2021, to offset the reduced income seen by the community Centre in 2020, and this means that the reported overall financial position for 2021 was stronger than would otherwise have been the case: however, there was no reduction in parish share for 2022.

Investment income

The after- effects of the pandemic, the war in Ukraine, and continued uncertainty after Brexit made this a difficult year for the markets, and we saw a significant fall in the value of our investments by around £18,000. One would expect this to be reversed in the medium term, but the within year fall has obviously affected the overall financial position at year end.

Budget against 2022 forecast

In 2021 we paid the set parish share in full but this included a £20,000 one- off reduction as mentioned above. The total paid in 2021 was therefore £95,940. In 2022 we again paid the parish share in full, the amount though now being £116,196.

In 2022 regular giving remained relatively stable with only a slight reduction (~£1800) compared with the fall of around £15,000 seen in 2020/1.

Total income (excluding investments) for 2022 was significantly higher than in 2021 at £231,524 (£193,925 in 2021), due to the recovery in the Community Centre income position, some legacy income and a substantial donation made within year. As discussed above, the total value of our investments fell in 2022 by just over £18,000, which has a marked effect on our overall position as we had a substantial increase in value in investments in 2021 of around £20,000 (ie an overall difference of >£38,000 between years).

Total expenditure during 2022 rose compared with 2021 to £233,404 (£210,973 in 2021), the vast majority of the increase being explained by the return of the parish share to the undiscounted rate.

During 2022 we appointed a Family and Children's development worker which will obviously increase our future salary bill.

Otherwise, expenditure in general was in line with the budget.

Overall financial position for 2022

The 2022 accounts continue to be influenced by the particularly large legacy of £237,959 which came in during 2016 and 2017. The PCC has previously designated £100,000 from this for use over the next few years to support mission, which is in addition to the support already provided to the audio-visual upgrade undertaken in 2018 and 2019. The significant amount of this funding currently remaining in our reserves continues to distort the overall picture. The recent appointment of the Family and Children's development worker will in time utilise part of this funding, although we have also benefited from a specific donation to help support this post.

End of year position

The net effect of all the factors discussed above was that there was a reduction in overall funds to £909,182 at the end of 2022 compared with £929,448 at the end of 2021.

Charity commission registration

The PCC has maintained registration with the Charity Commission (Charity Number 1134834).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Budget 2023

The budget we have set for 2023 shows a continuing significant shortfall, which will have to be supported from reserves unless we receive unpredictable income, but the alternative of cutting activities would probably only further worsen the income position in the longer term. The budget for 2023 is based on the 2022 budget. We have continued to take a cautious view in estimating income, and we will need to monitor expenditure carefully during the year.

Any potential additional expenditure from the designated funding for mission described above is not shown in the operating budget.

Risks for 2023

Whilst the prospect of further Covid-19 restrictions has receded, the war in Ukraine is likely to continue to bring volatility to stock markets. Church services and other activities have gradually increased, and we expect activity in the Community Centre to remain strong during the rest of the year, but income from fund raising events remains low.

Otherwise, the main risks for 2023 as in previous years are increased expenditure on unplanned maintenance and further reduction in planned giving income. Ongoing lead thefts always remain a risk although we continue to mitigate this through a managed security system.

Final Comments

This will be my final Treasurer's report and I wish my successor Lisa well in her new role: I am very grateful for her taking over the reigns. As ever, I would like to thank everyone who has helped with the finances over the past year and indeed the many other years in which I have been involved with the church finances. I have continued to receive fantastic support from the clergy and everyone else involved in the financial running of the church and Community Centre. In particular, Roger Alton has worked closely with the Community Centre team to manage the Centre's finances. David Martin has now handed over his role as planned giving secretary, which has been taken on by Liz Norris as part of her work as finance administrator. I would like to express huge thanks to David for all his support over the years. The parish office and Community Centre staff have continued to be very supportive. I would also like to thank Tim Pullen and the Deanery for all their support. I would particularly like to thank Liz Norris for all her hard work in ensuring things run efficiently. Finally, I would like to add a heartfelt thanks to all in St Leonard's with whom I have interacted over the years. I have always received the strongest support from all involved with St Leonard's which has made the job of being Treasurer so much easier than it otherwise would have been.

Professor Ian Hall
Honorary Treasurer
March 30th 2023

Reserves Policy

The policy of the Parochial Church Council is to hold a sufficient sum in reserves to cover 6 months' normal expenditure. Based upon current turnover this is a sum of around £100,000. Unrestricted Funds currently held total £244,537 with £141,677 of endowment funds.

Reserves and Assets 2022

The fund details for 2022 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council

Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. We also arrange a major "Promise Programme" at least once every five years to help increase the base of those who give regularly to the church. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

There are no current plans for new major building projects although some continuing rearrangement of the interior of the church will take place over the next couple of years and we will continue with our regular work programme to maintain the building.

SAFEGUARDING

The Safeguarding Policy was amended 2020 and prompted a review of training records and requirements for both safeguarding training and DBS checks in 2022. This work has progressed during the year.

WEBSITE: www.stleonardswollaton.org.uk

CHARITY NUMBER: 1134834

PRINCIPAL OFFICE: St Leonard's Church
Wollaton Road
Wollaton
Nottingham
NG8 2AF

BANKERS: Royal Bank of Scotland
8, South Parade
Nottingham
NG1 2JS

INDEPENDENT EXAMINERS: Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees:

During the year, the following served as members of the Parochial Church Council:

<i>Incumbent</i>	The Revd Canon Tim Pullen (Chairman)
<i>Assistant Curate</i>	vacancy
<i>Churchwardens</i>	Dr Mike Smith Mrs Valerie Sutton
<i>Elected member of Diocesan Synod</i>	Mr Roger Howes
<i>Elected members of Nottingham North Deanery Synod</i>	Prof Charlotte Bolton (to APCM in May 2022) Mrs Kate Breckles Mrs Emma Twissell Mr John Withers Dr Erica Bailey
<i>Elected members</i>	Mrs Catherine Fry (died May 2022) Professor Ian Hall (Hon Treasurer of PCC) Mr Andrew Holbrook, Honorary Secretary of PCC (to APCM in May 2022) Mrs Hilary Howes (to APCM in May 2022) Mrs Lindy Jones Mrs Maria Phillips (to APCM in May 2022) Miss Sally Smith Mr Kevin Twissell Mrs Noreen Thomas (from APCM in May 2022) Mrs Carol Barber (from APCM in May 2022) Mrs Elaine Thompson (co-opted as Reader's Representative)
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Dr Elaine Thompson
Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC Lay Vice-Chair	Mrs Valerie Sutton
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mrs Mary Stacey Mrs Anne Walters Mrs Jo Young Mr Malcolm Stacey

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Additional Member of Standing Committee	Mr Andrew Holbrook (to APCM in May 2022) Mrs Maria Phillips (to APCM in May 2022)
Bank Signatories	The Revd Canon Tim Pullen Professor Ian Hall Mrs Elizabeth Norris Dr Mike Smith Mrs Valerie Sutton
Choirmaster and Organist	Mr Peter Price
Electoral Roll Officer	Dr Erica Bailey
Parish Safeguarding Co-ordinator	Dr Rachel Higginson
Planned Giving Secretary	Mrs Elizabeth Norris
Parish Database Maintenance	Mr Graham Birkett
Chair of St. Leonard's Community Centre Wollaton (SLCCW)	Mr David Thompson
Representatives nominated by the PCC to the Management Committee of SLCCW	The Revd Canon Tim Pullen Mrs Carol Barber (from November 2022)
Website Administrators	Dr Charlotte Bolton The Revd Canon Tim Pullen
Teams	
Discipleship	Mr Peter Bailey, Mrs Hilary Howes
Worship	Miss Sally Smith, Mrs Elaine Thompson
Mission	Vacant
Lay People with permission from Bishop to administer Communion:	Mrs Pat Broxham Mrs Judith Robinson Mrs Carol Charmbury Mrs Anne Scothern Mrs Janet Fisher Mr Colin Shock Mr Roger Howes Miss Sally Smith Mr Malcolm Stacey Mrs Jan Stacey Mrs Barbara Lynes Mrs Mary Stacey Mrs Maryrose McHugh Mr Richard Burnett Mrs Pam Martin Mrs Elaine Thompson Mr Gordon Fletcher Mrs Hilary Vaughan Mrs Pam Orme Mrs Anne Walters Mr Peter Price Mrs Kate Breckles Mrs Jo Pullen Mr John Withers Mr Peter Bailey Mr Walt Budgen Mr Graham Birkett Mrs Karen Dinsmore Mr Ralph Buckingham Mr Ian Hall Mrs Alison Hatton Mr Robert Norris Mrs Hilary Howes Mrs Sonal Marnar Mrs Wendy Sutton-Pryce Mr David Robinson Mrs Janet Fisher Mr Mike Radford

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2020*, which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration in the year. Details of trustee expenses are disclosed in note eleven to the accounts.

The Diocese of Southwell & Nottingham pay the Rector.

Related Parties – Associated Churches

St. Leonards Parochial Church is part of the wider “Church of England” and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese which, in 2022, totalled £116,196 (2021: £95,940).

Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the appropriate charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standard have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation; and

The Trustees are responsible for maintaining the proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities.

.....
On behalf of the Trustees
The Revd Canon Tim Pullen
Chairman and Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diane Lockwood, FCCA ACA ATT (fellow)
Independent Examiner
Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated:

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES						
Donations and Legacies	2(a)	139,075	35,816	-	174,891	152,223
Income from other Events & Activities	2(b)	51,621	-	-	51,621	37,674
Investment Income	2(c)	914	-	4,098	5,012	4,028
TOTAL INCOMING RESOURCES		191,610	35,816	4,098	231,524	193,925
EXPENDITURE						
Costs of raising funds:		-	-	-	-	-
Expenditure on Charitable Activities	3(a) –3(e)	209,717	23,687	-	233,404	210,973
TOTAL EXPENDITURE		209,717	23,687	-	233,404	210,973
Net gains (losses) on investments assets – unrealised	6	-	-	(18,386)	(18,386)	19,559
NET INCOME/EXPENDITURE		(18,107)	12,129	(14,288)	(20,266)	2,511
Transfer between funds		4,098	-	(4,098)	-	-
Net Movement in Funds		(14,009)	12,129	(18,386)	(20,266)	2,511
RECONCILIATION OF FUNDS						
Total funds brought forward		258,546	510,839	160,063	929,448	926,937
TOTAL FUNDS CARRIED FORWARD	9	244,537	522,968	141,677	909,182	929,448

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

BALANCE SHEET AS AT 31 DECEMBER 2022

		Note	2022 £	2021 £
FIXED ASSETS				
Tangible Fixed Assets		7	482,780	490,243
Central Board of Finance - Investments		8	<u>137,802</u>	<u>156,188</u>
Total Fixed Assets			<u>620,582</u>	<u>646,431</u>
CURRENT ASSETS				
Sundry Debtors			19,798	8,061
Central Board of Finance – Deposits			65,227	64,791
Cash at bank and in hand			<u>208,792</u>	<u>216,401</u>
Total Current Assets			<u>293,817</u>	<u>289,253</u>
CREDITORS: Amounts falling due within one year				
Sundry Creditors			<u>5,217</u>	<u>6,236</u>
			5,217	6,236
NET CURRENT ASSETS			<u>288,600</u>	<u>283,017</u>
NET ASSETS			<u>909,182</u>	<u>929,448</u>
REPRESENTED BY FUNDS				
<u>Unrestricted Funds</u>		9		
General Purposes	134,537			
Designated Funds	<u>100,000</u>			
Total Unrestricted funds			244,537	258,546
Restricted funds			522,968	510,839
Endowment funds			141,677	160,063
TOTAL CHARITY FUNDS		10	<u>909,182</u>	<u>929,448</u>

Approved by the Parochial Church Council on and signed on its behalf by:

.....
The Reverend Canon Tim Pullen – Chairman

.....
Professor Ian Hall

Dated:

The notes on pages 13 to 24 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted 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. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

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

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable 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 an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

Pension costs

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

The assets of the scheme are held separately from those of the employer.

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 means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2020. This revealed, on the ongoing assumptions used, a deficit of £29.1m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

2. INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
2(a) Donated Income – Voluntary					
Collections – General	1,377	-	-	1,377	314
Collections - Baptisms, Weddings, Funerals	263	-	-	263	255
Regular giving	106,743	-	-	106,743	108,527
Gift Aid recoverable	24,244	-	-	24,244	24,777
Legacies (note 13)	-	10,000	-	10,000	6,000
Gifts and Donations	1,725	21,875	-	23,600	396
	<u>134,352</u>	<u>31,875</u>	<u>-</u>	<u>166,227</u>	<u>140,269</u>
Donated Income – Specific use					
Youth work	-	600	-	600	635
- Gift Aid recoverable	-	175	-	175	137
Bell Tower Fund	-	-	-	-	-
Special Appeals (inc Gift Aid)	-	3,166	-	3,166	3,925
	<u>-</u>	<u>3,941</u>	<u>-</u>	<u>3,941</u>	<u>4,697</u>
Other Voluntary Income					
Wedding and funeral fees (net)	4,723	-	-	4,723	7,257
Marriage preparation income	-	-	-	-	-
	<u>4,723</u>	<u>-</u>	<u>-</u>	<u>4,723</u>	<u>7,257</u>
Total Donations and Legacies	<u>139,075</u>	<u>35,816</u>	<u>-</u>	<u>174,891</u>	<u>152,223</u>
2(b) Gross income from events and activities					
Other Income*	405	-	-	405	2,702
Fund Raising Events	-	-	-	-	18
Use of photocopiers	232	-	-	232	115
Coffee and tea – Sunday	832	-	-	832	157
Parents and Toddlers	1,811	-	-	1,811	899
Wollaton Community Centre (note 4(a))	48,341	-	-	48,341	33,783
	<u>51,621</u>	<u>-</u>	<u>-</u>	<u>51,621</u>	<u>37,674</u>
2(c) Investment Income					
Bank interest	548	-	-	548	14
Legacy fund interest	205	-	-	205	48
Russell and Middleton Trust income	-	-	4,098	4,098	3,942
Monuments fund income	161	-	-	161	24
	<u>914</u>	<u>-</u>	<u>4,098</u>	<u>5,012</u>	<u>4,028</u>
TOTAL INCOMING RESOURCES	<u>191,610</u>	<u>35,816</u>	<u>4,098</u>	<u>231,524</u>	<u>193,925</u>

*Other income includes claims made under the CJRS grants in respect of furloughed staff totalling £1,342 (2021).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 – CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
3(a) Giving					
Overseas (note 12)	4,000	-	-	4,000	4,000
Home (note 12)	3,500	-	-	3,500	3,562
Special Appeals/ Partnership for Missional Church	32	3,166	-	3,198	-
	<u>7,532</u>	<u>3,166</u>	<u>-</u>	<u>10,698</u>	<u>11,487</u>
3(b) Support Costs					
Operating Expenses (note 4a)	43,586	-	-	43,586	36,379
	<u>43,586</u>	<u>-</u>	<u>-</u>	<u>43,586</u>	<u>36,379</u>
3(c) Directly related to the work of the Church					
Diocesan Parish Share	116,196	-	-	116,196	95,940
Gas	1,381	-	-	1,381	1,492
Electricity	1,347	-	-	1,347	1,123
Insurance	3,756	-	-	3,756	3,699
Maintenance and Security	2,528	219	-	2,747	2,689
Water rates – Cemetery	80	-	-	80	92
Staff expenses – Rector	923	-	-	923	715
Staff expenses – Curate’s	-	-	-	-	65
Salaries – Director of Music	-	-	-	-	1,831
Maintenance – Organ and Piano	384	-	-	384	-
Cost of services	1,803	-	-	1,803	1,665
Choir costs	110	-	-	110	110
Catering	330	-	-	330	69
Bereavement group	5	-	-	5	29
Amplification/ AV System	135	-	-	135	22
Marriage and Baptism/ Confirmation preparation	72	-	-	72	87
Spiritual Development	-	-	-	-	43
Parents and Toddlers	3,523	-	-	3,523	3,292
Printing, Stationery and Publications	852	-	-	852	555
Miscellaneous expenditure	1,439	-	-	1,439	1,758
Professional Fees	572	-	-	572	685
Families and Children’s Development Worker	-	6,108	-	6,108	-
	<u>135,436</u>	<u>6,327</u>	<u>-</u>	<u>141,763</u>	<u>115,961</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
3(d) Governance costs					
Telephone, internet and website costs	1,322	-	-	1,322	1,421
Printing, stationery and publications	124	-	-	124	230
Independent examination and accountancy	2,772	-	-	2,772	2,640
Computer equipment and support	364	-	-	364	533
Depreciation	3,230	-	-	3,230	11,950
Staff salary costs	15,351	-	-	15,351	16,178
	<u>23,163</u>	<u>-</u>	<u>-</u>	<u>23,163</u>	<u>32,952</u>
3(e) Land and Buildings					
Community Centre – depreciation	-	14,194	-	14,194	14,194
	<u>-</u>	<u>14,194</u>	<u>-</u>	<u>14,194</u>	<u>14,194</u>
TOTAL RESOURCES EXPENDED	<u>209,717</u>	<u>23,687</u>	<u>-</u>	<u>233,404</u>	<u>210,973</u>

4. ST LEONARD'S COMMUNITY CENTRE

4(a) Operating statement	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Gross Income					
Income	48,341			48,341	33,783
Church contribution	5,270			5,270	5,093
	<u>53,611</u>			<u>53,611</u>	<u>38,876</u>
Expenditure					
Salaries and Wages	27,993			27,993	25,830
Heating and Power	4,148			4,148	3,024
Materials	393			393	207
Administration	1,446			1,446	752
Water charges	1,399			1,399	435
Insurance	1,397			1,397	1,297
Maintenance and repairs	3,151			3,151	3,310
Depreciation	3,132			3,132	1,140
Other costs	527			527	384
	<u>43,586</u>	<u>-</u>	<u>-</u>	<u>43,586</u>	<u>36,379</u>
Operating surplus/(deficit)				10,025	2,497
Interest				-	-
Add back Church contribution				(5,270)	(5,093)
Net surplus/(deficit)				<u>4,755</u>	<u>(2,596)</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
4(b) Equipment Fund					
Transfer Operating Reserve		202		202	202
Donations including gift aid		-		-	-
Equipment purchased		202		202	202
Equipment capitalised		-		-	-
		-		-	-
Balance carried forward		202		202	202

5. SALE OF TANGIBLE FIXED ASSETS

Gains/(losses) on sale of investments	-	-	-	-	-
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6. GAINS/(LOSSES) ON REVALUATIONS -

Central Board of Finance	-	-	(18,386)	(18,386)	19,559
St Leonard's Community Centre	-	-	-	-	-
	-	-	(18,386)	(18,386)	19,559

7. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 January 2022	709,712	111,492	821,204
	Additions	-	9,961	9,961
	Disposals	-	-	-
	At 31 December 2022	709,712	121,453	831,165
Depreciation	At 1 January 2022	226,901	104,060	330,961
	Charge for Year	14,194	3,230	17,424
	Disposals	-	-	-
	At 31 December 2022	241,095	107,290	348,385
Net Book Value	At 31 December 2021	482,811	7,432	490,243
	At 31 December 2022	468,617	14,163	482,780

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,220,000.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

8. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2022 £	Funds 2021 £
Value of shares in the Central Board of Finance Investment Fund	106,314	31,488	137,802	156,188
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

At the last dealing day, being 4 April 2023, the above shares had a total market value of £142,126.

9. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2022 £
<u>Restricted Funds</u>						
Community Centre – Building		482,811	-	(14,194)	-	468,617
Community Centre – Equipment	1	202	-	-	-	202
Special projects		4,052	3,166	(3,385)	-	3,833
Youth fund	2	23,464	775	-	(24,239)	-
Monuments	4	310	-	-	-	310
Family and Children’s Development Worker	5	-	31,875	(6,108)	24,239	50,006
		510,839	35,816	(23,687)	-	522,968
<u>Endowment Funds</u>						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	35,689	936	4,201	(936)	31,488
Russell Trust (CBF investment fund)	5	120,499	3,162	14,185	(3,162)	106,314
		160,063	4,098	(18,386)	(4,098)	141,677
Unrestricted fund		258,546	191,610	(209,717)	4,098	244,537
Overall totals 31 December 2022		929,448	231,524	(251,790)	-	909,182

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2021 £
<u>Restricted Funds</u>						
Community Centre – Building		497,005	-	(14,194)	-	482,811
Community Centre – Equipment	1	202	-	-	-	202
Special projects		4,271	3,925	(4,144)	-	4,052
Youth fund	2	22,692	772	-	-	23,464
Monuments	4	310	-	-	-	310
		524,480	4,697	(18,338)	-	510,839
<u>Endowment Funds</u>						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	31,222	900	-	3,567	35,689
Russell Trust (CBF investment fund)	5	105,407	3,042	-	12,050	120,499
		140,504	3,942	-	15,617	160,063
Unrestricted fund		261,953	185,286	(192,635)	3,942	258,546
Overall totals 31 December 2021		926,937	193,925	(210,973)	19,559	929,448

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 – CONTINUED**

- 1 The **Community Centre** equipment Fund relates to donations, the use of which is restricted to equipping the Centre.
- 2 The **Youth Fund** relates to donations, the use of which is restricted to youth expenditure.
- 3 Income arising from the **Ministry Capital Fund** and **Middleton Trust** can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.
- 4 The **Monuments Fund** can only be used for the care, maintenance and upkeep of the various church monuments.
- 5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.
- 6 **Special Projects Funds** at 1 January 2022 is £4,052 for the Bell Tower, expenditure in the year totalled £219. The balance carried forward at 31 December 2022 is £3,833.
- 7 **Family and Children's Development Worker** this fund is to support the family and children's development worker and related activities for a 3 year period; in the year the balance held in the youth fund has also been transferred to this fund. The total balance held at 31.12.22 was £50,006.
- 8 **Designated Funds** of £100,000 were set aside in the year to support mission work.

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets	-	482,780	137,802	620,582	646,431
Current Assets/Liabilities	244,537	40,188	3,875	288,600	283,017
Fund Balance	244,537	522,968	141,677	909,182	929,448

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets	-	490,243	156,188	646,431	654,156
Current Assets/Liabilities	258,546	20,596	3,875	283,017	272,781
Fund Balance	258,546	510,839	160,063	929,448	926,937

11. STAFF COSTS

	PCC £	Community Centre £	Total 2022 £	Total 2021 £
Wages and salaries	24,867	23,719	48,586	43,055
Social security costs	815	759	1,574	888
Pension costs	931	1,758	2,689	3,188
Expenses	126	-	126	-
	26,739	26,236	52,975	47,131

During the year the PCC employed on a part time basis a Parish administrator, a Finance Administrator, a Music Director, a Toddler Group leader and a Family and Children's Development worker.

In addition the Community Centre employed on a part time basis a Caretaker and an Office Manager.

None of these earned £60,000 p.a. or more.

No PCC members received or are due to receive any expenses or remuneration for the year, other than reimbursed expenses paid to the Rector and Curate totalling £923 (2021: £780). These were mainly made up of travelling, telephone, postage and stationery expenses incurred and in one-off donations for training costs.

Giving by PCC Members totalled 42,434 (2021: £20,028). There are no other related party disclosures.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

12. GIVING	2022	2021
Overseas	£	£
Church Mission Society (CMS)	3,500	3,500
Home Leone	500	500
	<hr/>	<hr/>
	4,000	4,000
Home		
Framework	250	250
Crossteach	500	500
Renew Wellbeing	500	500
Christians Against Poverty	500	562
Betel Community	500	500
Refugee Roots (formerly Rainbow Project)	500	500
Safe Families for Children	250	250
BRF	250	250
Notts Clergy Widows	250	250
	<hr/>	<hr/>
	3,500	3,562

13. LEGACIES	2022	2021
	£	£
Michael Stacey	-	1,000
Dorothy Lawry	-	5,000
Robert Ivor Norris	10,000	-
	<hr/>	<hr/>
	10,000	6,000

14. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

15. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £2,689 (2021: £3,188).

St Leonard's PCC had 4 active members and 1 deferred member in the DCS at 31 December 2022.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

16. PARISH SHARE

During the year there has been much discussion as regards the level of the parish Share payable by St Leonard's PCC between the PCC and the Deanery (See Trustees Report).

The total assessed as payable by the Diocese of Southwell and Nottingham for 2022 was £116,196 (2021: £95,940) which was fully paid, a parish share discount and support fund monies of £1,218 reduced the annual total payable of £117,414.

17. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
INCOMING RESOURCES				
Donations and legacies	147,526	4,697	-	152,223
Income from other events and activities	37,674	-	-	37,674
Investment income	86	-	3,942	4,028
TOTAL INCOMING RESOURCES	185,286	4,697	3,942	193,925
EXPENDITURE				
Costs of raising funds	-	-	-	-
Expenditure on charitable activities	192,635	18,338	-	210,973
TOTAL EXPENDITURE	192,635	18,338	-	210,973
Net gains/(losses) on investment assets – unrealised	-	-	19,559	19,559
NET INCOME/EXPENDITURE	(7,349)	(13,641)	23,501	2,511
Transfer between funds	3,942	-	(3,942)	-
Net movement in funds	(3,407)	(13,641)	19,559	2,511
RECONCILIATION OF FUNDS				
Total funds brought forward	261,953	524,480	140,504	926,937
TOTAL FUNDS CARRIED FORWARD	258,546	510,839	160,063	929,448

Accounts

**PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

Charity Number 1134834

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1st January 2019.

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.
2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:

Living for Jesus

Our Vision:

Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities; our planned priorities from 2011 were agreed as:

1. Building the next generation of church
2. Building relationships with people who find themselves in marginal and vulnerable situations
3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year 2021 opened with 304 names on the Electoral Roll (307 in 2020). The Electoral Roll is revised annually for the APCM and was 295 at the May 2021 APCM (215 resident and eighty non-resident). At 31/12/21 the ER was 296.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Occasional offices

In 2021 10 (12 in 2020) baptisms were performed. There were 6 (3) marriages. A total of 27 (34) funerals were performed by the clergy of which 12 (5) took place in church. 0 (0) candidates were prepared for confirmation and 0 (0) children were admitted to Communion.

Hon. Secretary's Review of 2021

The PCC has met six times in 2021 as did the Standing Committee and Resources Team. Key decisions made during the year included the following.

- The House of Bishop's Promoting a Safer Church: safeguarding policy statement was adopted.
- The PCC adopted an amended Parish Declaration for Serious Safeguarding Incident Reporting.
- Timely progress has been made with safeguarding training for PCC members with most having completed relevant training modules. Satisfactory progress has also been made with DBS checks.
- The Parish financial position continued to be reviewed carefully considering the ongoing impact of Covid.
- The spiritual growth from children and families' activities was noted and encouraged.
- Changes were agreed relating to the strategic role of music and the post of Director of Music.
- Work began on developing a safeguarding Code of Practice which will facilitate low level conversations whilst ensuring that the key stakeholders are kept appropriately informed.
- Agreed to commit a financial resource to exploration of mission engagement with the western edge of the Parish and community (Dales/Firbeck).
- Agreed to fund a Children and Families Worker Role. A bid was made to the Strategic Development Funding Scheme supporting the *Growing Younger & More Diverse* initiative. This aims to strengthen and develop ministry with younger generations and reach out beyond existing contacts to grow the church. This role will also be financially supported using our 'soft ring-fenced' legacy fund.
- Christmas services were determined in the context of the new Covid variant.
- The Parish Share (to the Diocese) for 2021 was agreed as was the Budget for 2022.
- A total sum of £7,500 was agreed for annual giving across eleven groups.
- A new monthly pattern of worship services was agreed and implemented.
- The Health & Safety Risk Register was reviewed and updated.

On behalf of the council, I would like to thank Gill Moore for her on going and unstinting work as our Minutes Secretary. Due to family commitments, I have decided to standdown as Honorary Secretary and PCC member from the 2021 APCM.

Mr Andrew Holbrook
Honorary Secretary
April 2022

FINANCIAL REVIEW

Treasurer's Report for the year 2021

Effects of Covid-19 Pandemic

The ongoing effects of the pandemic continue to have an influence on the financial position of all churches. The direct effects of these challenges to our income and expenditure position are detailed below, but a high-level summary of the major issues is as follows. Firstly, our income for the year continues to be significantly reduced both for the main church work and for the community centre compared with pre-pandemic levels. Whilst expenditure also remains slightly lower this is inevitably outweighed by the effects of the pandemic on income. During 2021 we continued to maximise our ability to use the government furlough scheme until this closed to try and minimise the impact on the overall financial position. The Diocese also provided a one-off £20,000 discount on our parish share for 2021, to offset the reduced income seen by the community Centre in 2020, and this means that the overall financial position is stronger than would otherwise have been the case: however, there is no reduction in parish share for 2022 which brings a significant challenge.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

By the end of 2021, the stock market had recovered further, so the endowment fund position is better than that reported last year. The pandemic has also highlighted the challenge of the sustainability of the current Diocesan/Deanery share model, which continues to be kept under review.

The budget we have set for 2022 shows a continuing significant shortfall, which will have to be supported from reserves, but the alternative of cutting activities would probably only further worsen the income position in the longer term.

Budget against 2021 forecast

In 2021 we paid the parish share at the recalibrated level based on the revised Diocesan and Deanery calculations: for 2021 this included a £20,000 one-off reduction as mentioned above. The total paid in the year was therefore £95,940. In 2021 regular giving fell by around £15,000 compared with 2020.

Total income (excluding investments) for the year was slightly higher overall than in 2020 at £193,925 (£188,630 in 2020), due to £6,000 in legacy income and a recovery in the Community Centre income position. The total value of our investments rose in 2021 by nearly £20,000 which has also helped the overall financial position, although these funds can only be used for specific purposes.

Total expenditure during 2021 was reduced compared with 2020 at £210,973 (£246,772 in 2020), the major reasons being the one-off reduction in the parish share and less expenditure on general maintenance.

Overall financial position for 2021

The 2021 accounts continue to be influenced by the particularly large legacy of £237,959 which came in during 2016 and 2017. The PCC has previously designated £100,000 from this over the next few years for mission, which is in addition to the support already provided to the audio-visual upgrade undertaken in 2018 and 2019. The significant amount of this funding currently remaining in our reserves distorts the overall picture, but plans are well advanced about how best to use this funding to support the missional work of the church.

End of year position

The net effect of all these factors was that there was little change in overall funds which stood at £929,448 at the end of 2021 compared with £926,937 at the end of 2020.

The Community Centre financial position continued to be affected by the pandemic but showed a recovery from 2020. Income for the year was £38,876 (compared to £30,630 in 2020) and expenditure £36,379 compared to £39,506 in 2020. These figures include funds reclaimed from the national furlough scheme.

The PCC has maintained registration with the Charity Commission.

Budget 2022

The budget set for 2021 was formulated on similar principles to the 2021 budget, factoring in the ongoing effects of the Covid-19 pandemic. We have continued to take a cautious view in estimating income, and we will need to monitor expenditure carefully during the year.

Any potential expenditure from the designated funding for mission described above is not shown in the operating budget.

Risks for 2022

At the time of writing this the UK has removed the majority of restrictions imposed due to the Covid-19 pandemic. The pandemic however continues to produce significant risks and uncertainty which will inevitably affect income during 2022. The war in Ukraine is likely to continue to bring volatility to stock markets, although to date stock markets have been fairly resilient. Church services and other activities are gradually increasing, and we expect activity in the Community Centre to also increase during the rest of the year.

Otherwise, the main risks for 2022 as in previous years are increased expenditure on unplanned maintenance and reduction in planned giving income. Ongoing lead thefts always remain a risk although we continue to mitigate this through a managed security system.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Final Comments

As ever, I would like to thank everyone who has helped with the church finances over the last year. This has obviously been another very challenging year for everyone, and I have continued to receive fantastic support from all the people involved in the financial running of the church and Community Centre. Roger Alton has been working closely with the Community Centre team to manage the Centre's finances over the last year. David Martin is in the process of handing over his role as planned giving secretary, which will be taken up by Liz Norris as part of her work as finance administrator. I would like to express huge thanks to David for all his support over the years. Despite the challenges imposed by working during the pandemic, the parish office and Community Centre staff continue to be very supportive. I would also like to thank Tim Pullen and the Deanery for all their support over the year. Finally, I would like to thank Liz Norris for all her hard work in ensuring things run efficiently.

Professor Ian Hall
Honorary Treasurer
April 12th, 2022

Reserves Policy

The policy of the Parochial Church Council is to hold a sufficient sum in reserves to cover 6 months' normal expenditure. Based upon current turnover this is a sum of around £100,000. Unrestricted Funds currently held total £258,546 with £160,063 of endowment funds.

Reserves and Assets 2021

The fund details for 2021 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council

Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. We also arrange a major "Promise Programme" at least once every five years to help increase the base of those who give regularly to the church. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

There are no current plans for new major building projects although some continuing rearrangement of the interior of the church will take place over the next couple of years and we will continue with our regular work programme to maintain the building.

SAFEGUARDING

The Safeguarding Policy was amended 2020 and prompted a review of training records and requirements for both safeguarding training and DBS checks in 2021. This work has progressed during the year.

WEBSITE: www.stleonardswollaton.org.uk

CHARITY NUMBER: 1134834

PRINCIPAL OFFICE: St Leonard's Church
Wollaton Road
Wollaton
Nottingham
NG8 2AF

BANKERS: Royal Bank of Scotland
8, South Parade
Nottingham
NG1 2JS

INDEPENDENT EXAMINERS: Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Trustees:

During the year, the following served as members of the Parochial Church Council:

Incumbent The Revd Canon Tim Pullen (Chairman)

Assistant Curate vacancy

Churchwardens Mike Smith
Mrs Valerie Sutton

Elected member of Diocesan Synod Mr Roger Howes

*Elected members of
Nottingham North Deanery Synod* Dr Charlotte Bolton
Mrs Kate Breckles
Mrs Emma Twissell
Mr John Withers
Dr Erica Bailey

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

<i>Elected members</i>	Mrs Catherine Fry Professor Ian Hall (Hon Treasurer of PCC) Mr Andrew Holbrook, Honorary Secretary of PCC Mrs Hilary Howes Mrs Lindy Jones Mrs Maria Phillips Miss Sally Smith Mr Kevin Twissell Mrs Elaine Thompson (co-opted as Reader's Representative)
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Dr Elaine Thompson
Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC Lay Vice-Chair	Mrs Valerie Sutton
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mrs Mary Stacey Mrs Anne Walters Mrs Jo Young Mr Malcolm Stacey
Additional Member of Standing Committee	Mr Andrew Holbrook Mrs Maria Phillips
Bank Signatories	The Revd Canon Tim Pullen Professor Ian Hall Mike Smith Mrs Valerie Sutton Mrs Elizabeth Norris
Director of Music	Mr Peter Price (to 31 st December 2021)
Electoral Roll Officer	Dr Erica Bailey
Parish Safeguarding Co-ordinator	Dr Rachel Higginson
Planned Giving Secretary	Mrs Elizabeth Norris
Parish Database Maintenance	Mr Graham Birkett
Chair of St. Leonard's Community Centre Wollaton (SLCCW)	Mr David Thompson

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Representatives nominated by the PCC to the Management Committee of SLCCW The Revd Canon Tim Pullen

Website Administrators Dr Charlotte Bolton
The Revd Canon Tim Pullen

Teams

Discipleship Mr Peter Bailey, Mrs Hilary Howes
Worship Miss Sally Smith, Mrs Elaine Thompson
Mission Vacant

Lay People with permission from Bishop to administer Communion:

Mrs Pat Broxham	Mrs Judith Robinson
Mrs Carol Charmbury	Mrs Anne Scothern
Mrs Janet Fisher	Mr Colin Shock
Mr Roger Howes	Miss Sally Smith
Mr Malcolm Stacey	Mrs Jan Stacey
Mrs Barbara Lynes	Mrs Mary Stacey
Mrs Maryrose McHugh	Mr Richard Burnett
Mrs Pam Martin	Mrs Elaine Thompson
Mr Gordon Fletcher	Mrs Hilary Vaughan
Mrs Pam Orme	Mrs Anne Walters
Mr Peter Price	Mrs Kate Breckles
Mrs Jo Pullen	Mr John Withers
Mr Peter Bailey	Mr Walt Budgen
Mr Graham Birkett	Mrs Karen Dinsmore
Mr Ralph Buckingham	Mr Ian Hall
Mrs Alison Hatton	Mr Robert Norris
Mrs Hilary Howes	Mrs Sonal Marnar
Mrs Wendy Sutton-Pryce	Mr David Robinson
Mrs Janet Fisher	Mr Mike Radford

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2020*, which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration in the year. Details of trustee expenses are disclosed in note eleven to the accounts.

The Diocese of Southwell & Nottingham pay the Rector.

Related Parties – Associated Churches

St. Leonards Parochial Church is part of the wider “Church of England” and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese which, in 2021, totalled £95,940 (2020: £115,992).

Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the appropriate charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standard have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation; and

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are responsible for maintaining the proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities.

.....
On behalf of the Trustees
The Revd Canon Tim Pullen
Chairman and Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diane Lockwood, FCCA ACA ATT (fellow)
Independent Examiner
Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated:

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES						
Donations and Legacies	2(a)	147,526	4,697	-	152,223	155,618
Income from other Events & Activities	2(b)	37,674	-	-	37,674	28,698
Investment Income	2(c)	86	-	3,942	4,028	4,314
TOTAL INCOMING RESOURCES		185,286	4,697	3,942	193,925	188,630
EXPENDITURE						
Costs of raising funds:	3(f)	-	-	-	-	90
Expenditure on Charitable Activities	3(a) –3(e)	192,635	18,338	-	210,973	246,682
TOTAL EXPENDITURE		192,635	18,338	-	210,973	246,772
Net gains (losses) on investments assets – unrealised	6	-	-	19,559	19,559	8,780
NET INCOME/EXPENDITURE		(7,349)	(13,641)	23,501	2,511	(49,362)
Transfer between funds		3,942	-	(3,942)	-	-
Net Movement in Funds		(3,407)	(13,641)	19,559	2,511	(49,362)
RECONCILIATION OF FUNDS						
Total funds brought forward		261,953	524,480	140,504	926,937	976,299
TOTAL FUNDS CARRIED FORWARD	9	258,546	510,839	160,063	929,448	926,937

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

BALANCE SHEET AS AT 31 DECEMBER 2021

		Note	2021 £	2020 £
FIXED ASSETS				
	Tangible Fixed Assets	7	490,243	517,527
	Central Board of Finance - Investments	8	<u>156,188</u>	<u>136,629</u>
Total Fixed Assets			<u>646,431</u>	<u>654,156</u>
CURRENT ASSETS				
	Sundry Debtors		8,061	7,361
	Central Board of Finance – Deposits		64,791	64,774
	Cash at bank and in hand		<u>216,401</u>	<u>206,291</u>
Total Current Assets			<u>289,253</u>	<u>278,426</u>
CREDITORS: Amounts falling due within one year				
	Advanced receipts		-	-
	Sundry Creditors		<u>6,236</u>	<u>5,645</u>
			<u>6,236</u>	<u>(5,645)</u>
NET CURRENT ASSETS			<u>283,017</u>	<u>272,781</u>
NET ASSETS			<u>929,448</u>	<u>926,937</u>
REPRESENTED BY FUNDS	<u>Unrestricted Funds</u>	9		
	General Purposes		158,546	
	Designated Funds		<u>100,000</u>	
	Total Unrestricted funds		258,546	261,953
	Restricted funds		510,839	524,480
	Endowment funds		160,063	140,504
TOTAL CHARITY FUNDS		10	<u>929,448</u>	<u>926,937</u>

Approved by the Parochial Church Council on and signed on its behalf by:

.....
The Reverend Canon Tim Pullen – Chairman

.....
Professor Ian Hall

Dated:

The notes on pages 14 to 25 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted 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. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

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

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED**

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable 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 an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED**

Pension costs

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

The assets of the scheme are held separately from those of the employer.

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 means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2020. This revealed, on the ongoing assumptions used, a deficit of £29.1m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
2. INCOMING RESOURCES					
2(a) Donated Income – Voluntary					
Collections – General	314	-	-	314	792
Collections - Baptisms, Weddings, Funerals	255	-	-	255	233
Regular giving	108,527	-	-	108,527	123,979
Gift Aid recoverable	24,777	-	-	24,777	26,560
Legacies (note 13)	6,000	-	-	6,000	-
Donations (National and Local)	396	-	-	396	491
	<u>140,269</u>	<u>-</u>	<u>-</u>	<u>140,269</u>	<u>152,055</u>
Donated Income – Specific use					
Youth work	-	635	-	635	600
- Gift Aid recoverable	-	137	-	137	125
Altar Rail	-	-	-	-	-
- Gift Aid recoverable	-	-	-	-	-
Bell Tower Fund	-	-	-	-	-
Special Appeals (inc Gift Aid)	-	3,925	-	3,925	619
	<u>-</u>	<u>4,697</u>	<u>-</u>	<u>4,697</u>	<u>1,344</u>
Other Voluntary Income					
Wedding and funeral fees (net)	7,257	-	-	7,257	2,219
Marriage preparation income	-	-	-	-	-
	<u>7,257</u>	<u>-</u>	<u>-</u>	<u>7,257</u>	<u>2,219</u>
Total Donations and Legacies	<u>147,526</u>	<u>4,697</u>	<u>-</u>	<u>152,223</u>	<u>155,618</u>
2(b) Gross income from events and activities					
Other Income*	2,702	-	-	2,702	1,716
Fund Raising Events	18	-	-	18	547
Charity Stall (TraidCraft)	-	-	-	-	-
Use of photocopiers	115	-	-	115	184
Coffee and tea – Sunday	157	-	-	157	132
Parents and Toddlers	899	-	-	899	705
Wollaton Community Centre (note 4(a))	33,783	-	-	33,783	25,414
	<u>37,674</u>	<u>-</u>	<u>-</u>	<u>37,674</u>	<u>28,698</u>
2(c) Investment Income					
Bank interest	14	-	-	14	470
Legacy fund interest	48	-	-	48	91
Russell and Middleton Trust income	-	-	3,942	3,942	3,716
Monuments fund income	24	-	-	24	37
	<u>86</u>	<u>-</u>	<u>3,942</u>	<u>4,028</u>	<u>4,314</u>
TOTAL INCOMING RESOURCES	<u>185,286</u>	<u>4,697</u>	<u>3,942</u>	<u>193,925</u>	<u>188,630</u>

*Other income includes claims made under the CJRS grants in respect of furloughed staff totalling £1,342.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 – CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
3(a) Giving					
Overseas (note 12)	-	-	-	-	3,500
Home (note 12)	4,000	-	-	4,000	4,500
Wollaton Churches Committee	3,562	-	-	3,562	200
Special Appeals/ Partnership for Missional Church	-	3,925	-	-	1,281
	<u>7,562</u>	<u>3,925</u>	<u>-</u>	<u>11,487</u>	<u>9,481</u>
3(b) Support Costs					
Operating Expenses (note 4a)	36,379	-	-	36,379	39,506
	<u>36,379</u>	<u>-</u>	<u>-</u>	<u>36,379</u>	<u>39,506</u>
3(c) Directly related to the work of the Church					
Diocesan Parish Share	95,940	-	-	95,940	115,992
Gas	1,492	-	-	1,492	2,420
Electricity	1,123	-	-	1,123	1,093
Insurance	3,699	-	-	3,699	3,729
Maintenance and Security	2,470	219	-	2,689	9,838
Water rates – Cemetery	92	-	-	92	32
Staff expenses – Rector	715	-	-	715	625
Staff expenses – Curate’s	65	-	-	65	311
Salaries – Director of Music	1,831	-	-	1,831	4,394
Maintenance – Organ and Piano	-	-	-	-	360
Cost of services	1,665	-	-	1,665	1,824
Choir costs	110	-	-	110	107
Catering	69	-	-	69	201
Bereavement group	29	-	-	29	10
Amplification/ AV System	22	-	-	22	1,853
Marriage and Baptism preparation	87	-	-	87	101
Spiritual Development	43	-	-	43	435
Parents and Toddlers	3,292	-	-	3,292	3,056
Printing, Stationery and Publications	555	-	-	555	345
Miscellaneous expenditure	1,758	-	-	1,758	806
Professional Fees	685	-	-	685	2,956
	<u>115,742</u>	<u>219</u>	<u>-</u>	<u>115,961</u>	<u>150,488</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
3(d) Governance costs					
Telephone, internet and website costs	1,421	-	-	1,421	911
Printing, stationery and publications	230	-	-	230	355
Independent examination and accountancy	2,640	-	-	2,640	2,640
Computer equipment and support	533	-	-	533	75
Depreciation	11,950	-	-	11,950	12,843
Staff salary costs	16,178	-	-	16,178	16,189
	32,952	-	-	32,952	33,013
3(e) Land and Buildings					
Community Centre – depreciation	-	14,194	-	14,194	14,194
	-	14,194	-	14,194	14,194
3(f) Fund raising and publicity					
Fund Raising Costs	-	-	-	-	90
	-	-	-	-	90
TOTAL RESOURCES EXPENDED	192,635	18,338	-	210,973	246,772
4. ST LEONARD'S COMMUNITY CENTRE					
4(a) Operating statement					
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Gross Income					
Income (inc CJRS Grant £8,239)	33,783			33,783	25,414
Church contribution	5,093			5,093	5,216
	38,876			38,876	30,630
Expenditure					
Salaries and Wages	25,830			25,830	25,397
Heating and Power	3,024			3,024	3,227
Materials	207			207	228
Administration	752			752	538
Water charges	435			435	859
Insurance	1,297			1,297	1,277
Maintenance and repairs	3,310			3,310	4,751
Depreciation	1,140			1,140	2,526
Other costs	384			384	703
	36,379	-	-	36,379	39,506
Operating surplus/(deficit)				2,497	(8,876)
Interest				-	13
Add back Church contribution				(5,093)	(5,216)
Net surplus/(deficit)				(2,596)	(14,079)

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
4(b) Equipment Fund					
Transfer Operating Reserve		202		202	202
Donations including gift aid		-		-	-
Equipment purchased		202		202	202
Equipment capitalised		-		-	-
Balance carried forward		202		202	202

5. SALE OF TANGIBLE FIXED ASSETS

Gains/(losses) on sale of investments	-	-	-	-	-
--	---	---	---	---	---

6. GAINS/(LOSSES) ON REVALUATIONS -

Central Board of Finance	-	-	19,559	19,559	8,780
St Leonard's Community Centre	-	-	-	-	-
	-	-	19,559	19,559	8,780

7. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 January 2021	709,712	111,492	821,204
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2021	709,712	111,492	821,204
Depreciation	At 1 January 2021	212,707	90,970	303,677
	Charge for Year	14,194	13,090	27,284
	Disposals	-	-	-
	At 31 December 2021	226,901	104,060	330,961
Net Book Value	At 31 December 2020	497,005	20,522	517,527
	At 31 December 2021	482,811	7,432	490,243

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,220,000.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED

8. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2021 £	Funds 2020 £
Value of shares in the Central Board of Finance Investment Fund	120,499	35,689	156,188	136,629
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

At the last dealing day, being 6 April 2021, the above shares had a total market value of £141,498.

9. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2021 £
Restricted Funds						
Community Centre – Building		497,005	-	(14,194)	-	482,811
Community Centre – Equipment	1	202	-	-	-	202
Special projects		4,271	3,925	(4,144)	-	4,052
Youth fund	2	22,692	772	-	-	23,464
Monuments	4	310	-	-	-	310
		524,480	4,697	(18,338)	-	510,839
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	31,222	900	-	3,567	35,689
Russell Trust (CBF investment fund)	5	105,407	3,042	-	12,050	120,499
		140,504	3,942	-	15,617	160,063
Unrestricted fund		261,953	185,286	(192,635)	3,942	258,546
Overall totals 31 December 2021		926,937	193,925	(210,973)	19,559	929,448

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2020 £
Restricted Funds						
Community Centre – Building		511,199	-	(14,194)	-	497,005
Community Centre – Equipment	1	202	-	-	-	202
Special projects	6	4,271	619	(619)	-	4,271
Youth fund	2	21,967	725	-	-	22,692
Monuments	4	310	-	-	-	310
		537,949	1,344	(14,813)	-	524,480
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	29,214	849	-	1,159	31,222
Russell Trust (CBF investment fund)	5	98,635	2,867	-	3,905	105,407
		131,724	3,716	-	5,064	140,504
Unrestricted fund		306,626	183,570	(231,959)	3,716	261,953
Overall totals 31 December 2020		976,299	188,630	(266,772)	8,780	926,937

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 – CONTINUED**

- 1 The **Community Centre** equipment Fund relates to donations, the use of which is restricted to equipping the Centre.
- 2 The **Youth Fund** relates to donations, the use of which is restricted to youth expenditure.
- 3 Income arising from the **Ministry Capital Fund** and **Middleton Trust** can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.
- 4 The **Monuments Fund** can only be used for the care, maintenance and upkeep of the various church monuments.
- 5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.
- 6 **Special Projects Funds** at 1 January 2021 is £4,271 for the Bell Tower, expenditure in the year totalled £219. The balance carried forward at 31 December 2021 is £4,052.
- 7 **Designated Funds** of £100,000 were set aside in the year to support mission work.

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets	-	490,243	156,188	646,431	654,156
Current Assets/Liabilities	258,546	20,596	3,875	283,017	272,781
Fund Balance	258,546	510,839	160,063	929,448	926,937

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets	-	517,527	136,629	654,156	660,424
Current Assets/Liabilities	261,953	6,953	3,875	272,781	315,885
Fund Balance	261,953	524,480	140,504	926,937	976,299

11. STAFF COSTS

	PCC £	Community Centre £	Total 2021 £	Total 2020 £
Wages and salaries	19,966	23,089	43,055	44,899
Social security costs	294	594	888	983
Pension costs	1,041	2,147	3,188	3,154
	21,301	25,830	47,131	49,036

During the year the PCC employed on a part time basis a Parish administrator, an Accounts clerk, a Music Director, and a Toddler and Youth Group leader.

In addition the Community Centre employed on a part time basis a Caretaker and a Secretary.

None of these earned £60,000 p.a. or more.

No PCC members received or are due to receive any expenses or remuneration for the year, other than reimbursed expenses paid to the Rector and Curate totalling £780 (2020: £936). These were mainly made up of travelling, telephone, postage and stationery expenses incurred and in one-off donations for training costs.

Giving by PCC Members totalled £20,028 (2020: £20,808). There are no other related party disclosures

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED

12. GIVING	2021	2020
Overseas	£	£
Church Mission Society (CMS)	3,502	3,500
Home Leone	500	-
	<u>4,002</u>	<u>3,500</u>

Home

Framework	250	500
Crossteach	500	500
Renew Wellbeing	500	500
Christians Against Poverty	562	750
Betel Community	500	500
Refugee Roots (formerly Rainbow Project)	500	500
Safe Families for Children	250	250
UCCF	-	500
BRF	250	250
Notts Clergy Widows	250	250
	<u>3,562</u>	<u>4,500</u>

13. LEGACIES	2021	2020
	£	£
Michael Stacey	1,000	-
Dorothy Lawry	5,000	-
	<u>6,000</u>	<u>-</u>

14. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

15. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £3,188 (2020: £3,154).

St Leonard's PCC had 3 active members and 1 deferred member in the DCS at 31 December 2021.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - CONTINUED**

16. PARISH SHARE

During the year there has been much discussion as regards the level of the parish Share payable by St Leonard's PCC between the PCC and the Deanery (See Trustees Report).

The total assessed as payable by the Diocese of Southwell and Nottingham for 2021 was £95,940 (2020: £115,992) which was fully paid, a parish share discount and support fund monies of £21,477 reduced the annual total payable of £117,417.

17. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
INCOMING RESOURCES				
Donations and legacies	154,274	1,344	-	155,618
Income from other events and activities	28,698	-	-	28,698
Investment income	598	-	3,716	4,314
TOTAL INCOMING RESOURCES	183,570	1,344	3,716	188,630
EXPENDITURE				
Costs of raising funds	90	-	-	90
Expenditure on charitable activities	231,869	14,813	-	246,682
TOTAL EXPENDITURE	231,959	14,813	-	246,772
Net gains/(losses) on investment assets – unrealised	-	-	8,780	8,780
NET INCOME/EXPENDITURE	(48,389)	(13,469)	12,496	(49,362)
Transfer between funds	3,716	-	(3,716)	-
Net movement in funds	(44,673)	(13,469)	8,780	(49,362)
RECONCILIATION OF FUNDS				
Total funds brought forward	301,626	537,949	131,724	976,299
TOTAL FUNDS CARRIED FORWARD	261,953	524,480	140,504	926,937

Accounts

**PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**

Charity Number 1134834

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1st January 2019.

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.
2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:

Living for Jesus

Our Vision:

Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities; our planned priorities from 2011 were agreed as:

1. Building the next generation of church
2. Building relationships with people who find themselves in marginal and vulnerable situations
3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year opened with 420 (420 in 2019) names on the electoral roll. Following a complete revision of the roll in April 2019 the year ended with 307 (420) names on the roll.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Occasional offices

In 2020 12 (15 in 2019) baptisms were performed. There were 3 (12) marriages. A total of 34 (28) funerals were performed by the clergy of which 5 (14) took place in church. 0 (0) candidates were prepared for confirmation and 0 (0) children were admitted to Communion.

Hon. Secretary's Review of 2020

The PCC has met six times this year, and the Standing Committee and Resources Team six times also. Key decisions made during the year included the following.

- The Adult and Children Safeguarding Policies were revised and adopted.
- Encounter commenced in February – a new monthly service aimed at people wishing to explore Christian faith. Unfortunately, the Covid-19 pandemic and lockdown in March prevented any further meetings.
- A Governance Policy was adopted, documenting roles and responsibilities. This document has also been used as the basis for a more consistent approach to induction for new PCC members.
- A Financial Policy was adopted, documenting for the first-time existing practices.
- Following government regulations in relation to the pandemic and places of worship and Church of England guidance, we undertook a risk assessment as the basis of re-opening the church building. At all times, our approach since March was to follow guidance and re-assess risks regularly.
- We began reviewing our financial position due to the pandemic and the shutting of the Community Centre and reviewed the Budget for 2021 considering the ongoing impact of the pandemic.
- We chose an online giving process provider, which went 'live' in the Autumn.
- The broadband was upgraded to facilitate better streaming.
- An increase in our annual giving was agreed, across eleven charities.

Redecoration of the vestry and church office was agreed in 2019 and took place this year.

In the Autumn Kate Breckles stood down as Honorary Secretary after many years. On behalf of the council, I would like to thank Kate for her knowledge and guidance. Also, on behalf of the council, I would like to thank Gill Moore for her tireless work as our Minutes Secretary.

Mr Andrew Holbrook
Honorary Secretary
March 2021

FINANCIAL REVIEW

Treasurer's Report for 2020

Covid-19 Pandemic

As predicted in last year's finance review, written at the start of the global Covid-19 pandemic, 2020 has presented major financial challenges for charities. The direct effects of these challenges on our income and expenditure position are detailed below, but as a high-level summary the major issues are as follows. Firstly, our income for the year was reduced significantly both for the main church and for the community centre, with the latter being unable to open for a considerable part of the year. Whilst expenditure also fell slightly this was inevitably outweighed by the effects of the pandemic on income. We maximised our ability to utilise the government furlough scheme to try and minimise the impact on the overall financial position. The stock market has recovered more rapidly than perhaps would have been initially predicted, so the endowment fund position is slightly better than might be expected and continues as of April 2021 to improve. The pandemic has highlighted the challenge of the sustainability of the current Diocesan share model, which is currently undergoing review.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Diocese has provided a one- off £20,000 discount on our parish share for 2021, to offset the reduced income seen by the community Centre in 2020. However, the Deanery financial contribution to the Diocese remains a major challenge to deliver and we will need to consider how best we can respond to this as well. The budget we set for 2021 shows a continuing significant shortfall, which will have to be supported from reserves, but the alternative of cutting activities would probably only worsen further the income position in the longer term. We expect things to improve in 2022 as the effects of the pandemic ease.

We have increased our use of on-line banking during the year, which has made it easier to deal with the practical effects of the pandemic on day to day running.

Budget against 2020 forecast

We have continued to pay the parish share at the recalibrated level based on the revised Diocesan and Deanery calculations. The total paid in the year was £115,992. A refresh of regular giving was undertaken as planned during summer 2019, which resulted overall in some new contributors and an increase in giving by some individuals. In 2020 regular giving remained relatively stable although the amount of gift aid we were able to reclaim fell slightly.

Total income (excluding investments) for the year was down significantly at £188,630 (£238,228 in 2019), both due to reduced fund raising and reduced income to the Community Centre. Investment income was greater than in 2019 by just over £10,000 which has helped the overall financial position.

Total expenditure during 2020 was reduced compared with 2019 at £246,772 (£278,253 in 2019). Operational expenditure was broadly in line with the budget forecast except that we were able to claim some funding from the national furlough scheme for affected employees.

During 2020 we received no new legacies, compared with £8,807 in 2019.

Overall financial position for 2020

The 2020 accounts are still influenced by the particularly large legacy of £237,959 which came in during 2016 and 2017. The PCC has designated £100,000 over the next few years for mission, which is in addition to the support already provided to the audio-visual upgrade undertaken in 2018 and 2019. However, the significant amount of this funding currently remaining in our reserves distorts the overall picture. Discussions are ongoing about how best to use this funding to support the missional work of the church.

The net effect of these changes was to reduce overall funds from £976,229 in 2019 to £926,937 at the end of 2020.

The Community Centre financial position was badly affected by the pandemic as described above. Income for the year was £30,630 (compared to £50,298 in 2019) and expenditure £39,506 compared to £47,985 in 2019. These figures include funds reclaimed from the national furlough scheme.

The PCC has maintained registration with the Charity Commission.

Budget 2021

The budget set for 2021 was formulated on similar principles to the 2020 budget but with the obvious difference that we have had to factor in the ongoing effects of the Covid-19 pandemic. We expect a gradual return of activities over the summer of 2021, but the outlook for the autumn and winter remains uncertain at the time of writing. We have therefore been cautious in estimating income, and with the national furlough scheme providing less support than in 2020 we will need to monitor expenditure carefully during the year.

Any potential expenditure from the designated funding for mission described above is not shown in the operating budget and would come from our reserves.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Risks for 2021

As I write this report, the UK is in the process of gradually removing restrictions imposed due to the Covid-19 pandemic. The pandemic however continues to produce significant risks and uncertainty which will inevitably make 2021 a difficult year financially. On a more positive note, the value of our investments has been rising more rapidly than would perhaps have been predicted, due to the stock market recovery. Church services are gradually reopening, and we hope activity in the Community Centre will increase during the summer.

Otherwise, the main risks for 2021 as in previous years are increased expenditure on unplanned maintenance, reduction in planned giving income, and continued market volatility affecting the value of investments in the aftermath of the Covid-19 outbreak. Ongoing lead thefts remain a further risk although we continue to mitigate this through a managed security system.

Final Comments

As ever, I would like to thank everyone who has helped with the church finances over the last year. This has obviously been a very challenging year for everyone, and I have continued to receive fantastic support from all the people involved in the financial running of the church and Community Centre. Roger Alton has been working closely with the Community Centre team to manage the Centre's finances over the last year, and David Martin has continued as planned giving secretary. Despite the challenges of working during pandemic, the parish office and Community Centre staff have all been very supportive, as ever. I would also like to thank Tim Pullen and the Deanery for all their support over the year. Finally, I would like to thank Liz Norris for all her hard work in ensuring things run efficiently.

Professor Ian Hall

Honorary Treasurer

May 4th, 2021

Reserves Policy

The policy of the Parochial Church Council is to hold a sufficient sum in reserves to cover 6 months' normal expenditure. Based upon current turnover this is a sum of around £100,000. Unrestricted Funds currently held total £338,722 with £111,578 of endowment funds.

Reserves and Assets 2020

The fund details for 2020 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council

Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. We also arrange a major "Promise Programme" at least once every five years to help increase the base of those who give regularly to the church. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

There are no current plans for new major building projects although some continuing rearrangement of the interior of the church will probably take place over the next couple of years and we will continue with our regular work programme to maintain the building.

SAFEGUARDING

The Safeguarding Policy has been amended and this has prompted a review of training records and requirements for both safeguarding training and DBS checks. This work will be completed in 2021. The Parish Safeguarding Policy will be reviewed and updated again in 2021.

WEBSITE: www.stleonardswollaton.org.uk

CHARITY NUMBER: 1134834

PRINCIPAL OFFICE: St Leonard's Church
Wollaton Road
Wollaton
Nottingham
NG8 2AF

BANKERS: Royal Bank of Scotland
8, South Parade
Nottingham
NG1 2JS

INDEPENDENT EXAMINERS: Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees:

During the year, the following served as members of the Parochial Church Council:

<i>Incumbent</i>	The Revd Canon Tim Pullen (Chairman)
<i>Assistant Curate</i>	The Revd Karen Hanford
<i>Churchwardens</i>	Mike Smith (from APCM) Mrs Alison Hatton (to APCM) Mrs Valerie Sutton
<i>Elected member of Diocesan Synod</i>	Mr Roger Howes
<i>Elected members of Nottingham North Deanery Synod</i>	Dr Charlotte Bolton (from APCM) Mrs Kate Breckles (from APCM) Miss Sally Smith (to APCM) Mrs Wendy Sutton-Pryce (to APCM) Mrs Emma Twissell (from APCM) Mrs Anne Walters (to APCM) Mr John Withers Dr Erica Bailey
<i>Elected members</i>	Mrs Kate Breckles, Honorary Secretary of PCC (to APCM) Mrs Catherine Fry Professor Ian Hall (Hon Treasurer of PCC) Mr Andrew Holbrook, Honorary Secretary of PCC (from APCM) Mrs Hilary Howes Mrs Lindy Jones Mrs Maria Phillips Mr Peter Price (to APCM) Miss Sally Smith (from APCM) Mr Kevin Twissell Mrs Emma Twissell (to APCM) Mrs Elaine Thompson (co-opted as Reader's Representative from APCM) Mrs Victoria Yeomens (to APCM)
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Dr Elaine Thompson

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC Lay Vice-Chair	Mrs Valerie Sutton
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mrs Mary Stacey Mrs Anne Walters Mrs Jo Young Mr Malcolm Stacey
Additional Member of Standing Committee	Mr Andrew Holbrook (from APCM) Mrs Maria Phillips
Bank Signatories	The Revd Canon Tim Pullen David Martin Professor Ian Hall Mike Smith (from APCM) Mrs Valerie Sutton Mrs Elizabeth Norris Mrs Alison Hatton (to APCM)
Director of Music	Mr Peter Price
Electoral Roll Officer	Dr Erica Bailey
Parish Safeguarding Co-ordinator	Dr Rachel Higginson
Planned Giving Secretary	Mr David Martin
Parish Database Maintenance	Mr Graham Birkett
Chair of St. Leonard's Community Centre Wollaton (SLCCW)	Mr David Thompson
Representatives nominated by the PCC to the Management Committee of SLCCW	The Revd Canon Tim Pullen
Website Administrators	Dr Charlotte Bolton The Revd Canon Tim Pullen
Teams	
Discipleship	Mr Peter Bailey, Mrs Hilary Howes
Worship	Miss Sally Smith, Mrs Elaine Thompson
Mission	Mrs Alison Hatton (to APCM), Mrs Anne Walters

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Lay People with permission from Bishop to administer Communion:

Mrs Pat Broxham	Mrs Judith Robinson
Mrs Carol Charmbury	Mrs Anne Scothern
Mrs Janet Fisher	Mr Colin Shock
Mr Roger Howes	Miss Sally Smith
Mr Malcolm Stacey	Mrs Jan Stacey
Mrs Barbara Lynes	Mrs Mary Stacey
Mrs Maryrose McHugh	Mr Richard Burnett
Mrs Pam Martin	Mrs Elaine Thompson
Mr Gordon Fletcher	Mrs Hilary Vaughan
Mrs Pam Orme	Mrs Anne Walters
Mr Peter Price	Mrs Kate Breckles
Mrs Jo Pullen	Mr John Withers
Mr Peter Bailey	Mr Walt Budgen
Mr Graham Birkett	Mrs Karen Dinsmore
Mr Ralph Buckingham	Mr Ian Hall
Mrs Alison Hatton	Mr Robert Norris
Mrs Hilary Howes	Mrs Sonal Marnar
Mrs Wendy Sutton-Pryce	Mr David Robinson
Mrs Janet Fisher	Mr Mike Radford

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2020*, which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration in the year. Details of trustee expenses are disclosed in note 11 to the accounts.

The rector is paid by the Diocese of Southwell & Nottingham.

Related Parties – Associated Churches

St. Leonards Parochial Church is part of the wider “Church of England” and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese which, in 2020, totalled £114,012 (2019: £114,000).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the appropriate charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standard have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation; and

The Trustees are responsible for maintaining the proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities.

.....
On behalf of the Trustees
The Revd Canon Tim Pullen
Chairman and Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Diane Lockwood, FCCA ACA ATT (fellow)
Independent Examiner
Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated:

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES						
Donations and Legacies	2(a)	154,274	1,344	-	155,618	180,777
Income from other Events & Activities	2(b)	28,698	-	-	28,698	52,744
Investment Income	2(c)	598	-	3,716	4,314	4,707
TOTAL INCOMING RESOURCES		183,570	1,344	3,716	188,630	238,228
EXPENDITURE						
Costs of raising funds:	3(f)	90	-	-	90	841
Expenditure on Charitable Activities	3(a) –3(e)	231,869	14,813	-	246,682	277,412
TOTAL EXPENDITURE		231,959	14,813	-	246,772	278,253
Net gains (losses) on investments assets – unrealised		-	-	8,780	8,780	20,146
NET INCOME/EXPENDITURE		(48,389)	(13,469)	12,496	(49,362)	(19,879)
Transfer between funds		3,716	-	(3,716)	-	-
Net Movement in Funds		(44,673)	(13,469)	8,780	(49,362)	(19,879)
RECONCILIATION OF FUNDS						
Total funds brought forward		301,626	537,949	131,724	976,299	996,178
TOTAL FUNDS CARRIED FORWARD	9	261,953	524,480	140,504	926,937	976,299

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

BALANCE SHEET AS AT 31 DECEMBER 2020

		Note	2020 £	2019 £
FIXED ASSETS				
	Tangible Fixed Assets	7	517,527	547,090
	Central Board of Finance - Investments	8	<u>136,629</u>	<u>127,849</u>
Total Fixed Assets			<u>654,156</u>	<u>674,939</u>
CURRENT ASSETS				
	Sundry Debtors		7,361	7,220
	Central Board of Finance – Deposits		64,774	64,634
	Cash at bank and in hand		<u>206,291</u>	<u>234,352</u>
Total Current Assets			<u>278,426</u>	<u>306,206</u>
CREDITORS: Amounts falling due within one year				
	Advanced receipts		-	969
	Sundry Creditors		<u>5,645</u>	<u>3,877</u>
			<u>(5,645)</u>	<u>(4,846)</u>
NET CURRENT ASSETS			<u>272,781</u>	<u>301,360</u>
NET ASSETS			<u>926,937</u>	<u>976,299</u>
REPRESENTED BY FUNDS	<u>Unrestricted Funds</u>	9		
	General Purposes		161,953	
	Designated Funds		<u>100,000</u>	
	Total Unrestricted funds		261,953	306,626
	Restricted funds		524,480	537,949
	Endowment funds		140,504	131,724
TOTAL CHARITY FUNDS		10	<u>926,937</u>	<u>976,299</u>

Approved by the Parochial Church Council on and signed on its behalf by:

.....
The Reverend Canon Tim Pullen – Chairman

.....
Professor Ian Hall

Dated:

The notes on pages 14 to 25 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees' consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted 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. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

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

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

- the date on which the charity is aware that probate has been granted;
- the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or
- when a distribution is received from the estate.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable 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 an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED**

Pension costs

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

The assets of the scheme are held separately from those of the employer.

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 means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a deficit of £14.2m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
2. INCOMING RESOURCES					
2(a) Donated Income – Voluntary					
Collections – General	792	-	-	792	2,545
Collections - Baptisms, Weddings, Funerals	233	-	-	233	568
Regular giving	123,979	-	-	123,979	121,988
Gift Aid recoverable	26,560	-	-	26,560	30,346
Legacies (note 13)	-	-	-	-	8,807
Donations (National and Local)	491	-	-	491	2,837
	<u>152,055</u>	<u>-</u>	<u>-</u>	<u>152,055</u>	<u>167,091</u>
Donated Income – Specific use					
Youth work	-	600	-	600	600
- Gift Aid recoverable	-	125	-	125	140
Altar Rail	-	-	-	-	-
- Gift Aid recoverable	-	-	-	-	-
Bell Tower Fund	-	-	-	-	1,270
Special Appeals (inc Gift Aid)	-	619	-	619	4,494
	<u>-</u>	<u>1,344</u>	<u>-</u>	<u>1,344</u>	<u>6,504</u>
Other Voluntary Income					
Wedding and funeral fees (net)	2,219	-	-	2,219	7,102
Marriage preparation income	-	-	-	-	80
	<u>2,219</u>	<u>-</u>	<u>-</u>	<u>2,219</u>	<u>7,182</u>
Total Donations and Legacies	<u>154,274</u>	<u>1,344</u>	<u>-</u>	<u>155,618</u>	<u>180,777</u>
2(b) Gross income from events and activities					
Other Income*	1,716	-	-	1,716	2,541
Fund Raising Events	547	-	-	547	1,352
Charity Stall (TraidCraft)	-	-	-	-	344
Use of photocopiers	184	-	-	184	200
Coffee and tea – Sunday	132	-	-	132	493
Parents and Toddlers	705	-	-	705	2,822
Wollaton Community Centre (note 4(a))	25,414	-	-	25,414	44,992
	<u>28,698</u>	<u>-</u>	<u>-</u>	<u>28,698</u>	<u>52,744</u>
2(c) Investment Income					
Bank interest	470	-	-	470	872
Legacy fund interest	91	-	-	91	91
Russell and Middleton Trust income	-	-	3,716	3,716	3,716
Monuments fund income	37	-	-	37	28
	<u>598</u>	<u>-</u>	<u>3,716</u>	<u>4,314</u>	<u>4,707</u>
TOTAL INCOMING RESOURCES	<u>183,570</u>	<u>1,344</u>	<u>3,716</u>	<u>188,630</u>	<u>238,228</u>

*Other income includes claims made under the CJRS grants in respect of furloughed staff totalling £1,151.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 – CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
3(a) Giving					
Extraordinary Mission (12)	-	-	-	-	10,000
Overseas (note 12)	3,500	-	-	3,500	3,500
Home (note 12)	4,500	-	-	4,500	4,720
Wollaton Churches Committee	200	-	-	200	200
Special Appeals/ Partnership for Missional Church	662	619	-	1,281	5,933
	<u>8,862</u>	<u>619</u>	<u>-</u>	<u>9,481</u>	<u>24,353</u>
3(b) Support Costs					
Operating Expenses (note 4a)	39,506	-	-	39,506	47,985
	<u>39,506</u>	<u>-</u>	<u>-</u>	<u>39,506</u>	<u>47,985</u>
3(c) Directly related to the work of the Church					
Diocesan Parish Share	115,992	-	-	115,992	114,000
Gas	2,420	-	-	2,420	3,111
Electricity	1,093	-	-	1,093	1,358
Insurance	3,729	-	-	3,729	3,606
Maintenance and Security *	9,838	-	-	9,838	14,250
Water rates – Cemetery	32	-	-	32	54
Staff expenses – Rector	625	-	-	625	696
Staff expenses – Curate’s	311	-	-	311	2,382
Salaries – Director of Music	4,394	-	-	4,394	4,394
Maintenance – Organ and Piano	360	-	-	360	5
Cost of services	1,824	-	-	1,824	1,864
Choir costs	107	-	-	107	364
Catering	201	-	-	201	574
Bereavement group	10	-	-	10	38
Amplification/ AV System	1,853	-	-	1,853	-
Marriage and Baptism preparation	101	-	-	101	294
Spiritual Development	435	-	-	435	237
Parents and Toddlers	3,056	-	-	3,056	3,005
Link magazine	-	-	-	-	72
Printing, Stationery and Publications	345	-	-	345	956
Miscellaneous expenditure	806	-	-	806	3,471
Professional Fees	2,956	-	-	2,956	2,971
	<u>150,488</u>	<u>-</u>	<u>-</u>	<u>150,488</u>	<u>157,702</u>

* Expenditure of £748.80 on Bell Rope Repairs in the previous year.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED

3. RESOURCES EXPENDED	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
3(d) Governance costs					
Telephone, internet and website costs	911	-	-	911	319
Printing, stationery and publications	355	-	-	355	526
Independent examination and accountancy	2,640	-	-	2,640	2,640
Audit fee and accountancy	-	-	-	-	-
Loan interest	-	-	-	-	-
Computer equipment and support	75	-	-	75	464
Depreciation	12,843	-	-	12,843	12,703
Staff salary costs	16,189	-	-	16,189	16,526
	<u>33,013</u>	<u>-</u>	<u>-</u>	<u>33,013</u>	<u>33,178</u>
3(e) Land and Buildings					
Community Centre – depreciation	-	14,194	-	14,194	14,194
	<u>-</u>	<u>14,194</u>	<u>-</u>	<u>14,194</u>	<u>14,194</u>
3(f) Fund raising and publicity					
Giving Campaign costs	-	-	-	-	50
Fund Raising Costs	90	-	-	90	684
Charity Stall Costs	-	-	-	-	107
	<u>90</u>	<u>-</u>	<u>-</u>	<u>90</u>	<u>841</u>
TOTAL RESOURCES EXPENDED	<u>231,959</u>	<u>14,813</u>	<u>-</u>	<u>246,772</u>	<u>278,253</u>

4. ST LEONARD'S COMMUNITY CENTRE

4(a) Operating statement	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Gross Income					
Income (inc CJRS Grant £11,346)	25,414			25,414	44,992
Church contribution	5,216			5,216	5,306
	<u>30,630</u>			<u>30,630</u>	<u>50,298</u>
Expenditure					
Salaries and Wages	25,397			25,397	24,555
Heating and Power	3,227			3,227	4,493
Materials	228			228	555
Administration	538			538	1,661
Water charges	859			859	1,328
Insurance	1,277			1,277	1,246
Maintenance and repairs	4,751			4,751	9,682
Depreciation	2,526			2,526	2,666
Other costs	703			703	1,799
	<u>39,506</u>	<u>-</u>	<u>-</u>	<u>39,506</u>	<u>47,985</u>
Operating surplus/(deficit)				(8,876)	2,313
Interest				13	14
Add back Church contribution				(5,216)	(5,306)
Net surplus/(deficit)				<u>(14,079)</u>	<u>(2,979)</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
4(b) Equipment Fund					
Transfer Operating Reserve		202		202	202
Donations including gift aid		-		-	-
Equipment purchased		202		202	202
Equipment capitalised		-		-	-
Balance carried forward		202		202	202

5. SALE OF TANGIBLE FIXED ASSETS

Gains/(losses) on sale of investments	-	-	-	-	-
--	---	---	---	---	---

6. GAINS/(LOSSES) ON REVALUATIONS -

Central Board of Finance	-	-	8,780	8,780	20,146
St Leonard's Community Centre	-	-	-	-	-
	-	-	8,780	8,780	20,146

7. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 January 2020	709,712	111,492	821,204
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2020	709,712	111,492	821,204
Depreciation	At 1 January 2020	198,513	75,601	274,114
	Charge for Year	14,194	15,369	29,563
	Disposals	-	-	-
	At 31 December 2020	212,707	90,970	303,677
Net Book Value	At 31 December 2020	497,005	20,522	517,527
	At 31 December 2019	511,199	35,891	547,090

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,220,000.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED

8. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2020 £	Funds 2019 £
Value of shares in the Central Board of Finance Investment Fund	105,407	31,222	136,629	127,849
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

At the last dealing day, being 6 April 2021, the above shares had a total market value of £137,303.

9. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2019 £
Restricted Funds						
Community Centre – Building		525,393	-	(14,194)	-	511,199
Community Centre – Equipment	1	202	-	-	-	202
Special projects		3,750	5,764	(5,443)	-	4,271
Youth fund	2	16,223	5,744	-	-	21,967
Monuments	4	310	-	-	-	310
		545,878	11,508	(19,437)	-	537,949
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	24,610	849	-	3,755	29,214
Russell Trust (CBF investment fund)	5	83,093	2,867	-	12,675	98,635
		111,578	3,716	-	16,430	131,724
Unrestricted fund		338,722	223,004	(258,816)	3,716	306,626
Overall totals 31 December 2019		996,178	238,228	(278,253)	20,146	976,299

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2020 £
Restricted Funds						
Community Centre – Building		511,199	-	(14,194)	-	497,005
Community Centre – Equipment	1	202	-	-	-	202
Special projects	6	4,271	619	(619)	-	4,271
Youth fund	2	21,967	725	-	-	22,692
Monuments	4	310	-	-	-	310
		537,949	1,344	(14,813)	-	524,480
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	29,214	849	-	1,159	31,222
Russell Trust (CBF investment fund)	5	98,635	2,867	-	3,905	105,407
		131,724	3,716	-	5,064	140,504
Unrestricted fund		306,626	183,570	(231,959)	3,716	261,953
Overall totals 31 December 2020		976,299	188,630	(266,772)	8,780	926,937

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 – CONTINUED**

- 1 The **Community Centre** equipment Fund relates to donations, the use of which is restricted to equipping the Centre.
- 2 The **Youth Fund** relates to donations, the use of which is restricted to youth expenditure.
- 3 Income arising from the **Ministry Capital Fund** and **Middleton Trust** can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.
- 4 The **Monuments Fund** can only be used for the care, maintenance and upkeep of the various church monuments.
- 5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.
- 6 **Special Projects Funds** at 1 January 2020 is £4,271 for the Bell Tower, the balance carried forward at 31 December 2020 is £4,271.
- 7 **Designated Funds** of £100,000 were set aside in the year to support mission work.

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£	£
Fixed Assets	-	532,565	127,849	660,414	642,935
Current Assets/Liabilities	306,626	5,384	3,875	315,885	353,243
Fund Balance	306,626	537,949	131,724	976,299	996,178

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Fixed Assets	-	517,527	136,629	654,156	660,424
Current Assets/Liabilities	261,953	6,953	3,875	272,781	315,885
Fund Balance	261,953	524,480	140,504	926,937	976,299

11. STAFF COSTS

	PCC	Community Centre	Total 2020	Total 2019
	£	£	£	£
Wages and salaries	24,050	20,849	44,899	42,301
Social security costs	306	677	983	957
Pension costs	1,041	2,113	3,154	5,222
	25,397	23,639	49,036	48,480

During the year the PCC employed on a part time basis a Parish administrator, an Accounts clerk, a Music Director, and a Toddler and Youth Group leader.

In addition the Community Centre employed on a part time basis a Caretaker and a Secretary.

None of these earned £60,000 p.a. or more.

No PCC members received or are due to receive any expenses or remuneration for the year, other than reimbursed expenses paid to the Rector and Curate totalling £936 (2019: £3,078). These were mainly made up of travelling, telephone, postage and stationery expenses incurred and in one-off donations for training costs.

Mr Trevor Hatton, the spouse of a church warden Mrs Alison Hatton, was paid £2,000 in 2019 for building work undertaken in the church, after consideration was given to alternative quotes for the work.

Giving by PCC Members totalled £20,808 (2019: £21,589). There are no other related party disclosures

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED**

12. GIVING	2020	2019
Overseas	£	£
Church Mission Society (CMS)	3,500	3,500
Mission Aviation Fellowship	-	-
	3,500	3,500
Extraordinary Mission		
St Johns Bilborough (new boiler)	-	10,000
	-	10,000
Home		
Framework	500	500
Crossteach	500	500
Renew Wellbeing	500	500
Christians Against Poverty	720	720
Betel Community	500	500
Refugee Roots (formerly Rainbow Project)	500	500
The Pearson Centre	250	250
Safe Families for Children	250	250
UCCF	500	500
BRF	250	250
Notts Clergy Widows	250	250
	4,270	4,720

13. LEGACIES	2020	2019
	£	£
Christine Edwards	-	3,000
Dorothy Howard	-	3
Horace Fish	-	300
Margaret Armitage (for the Youth Fund)	-	5,004
Christopher Ward in memory of his parents	-	500
	-	8,807

14. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

15. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £3,154 (2019: £5,222).

St Leonard's PCC had 3 active members and 1 deferred member in the DCS at 31 December 2020.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED**

16. PARISH SHARE

During the year there has been much discussion as regards the level of the parish Share payable by St Leonard's PCC between the PCC and the Deanery (See Trustees Report).

The total assessed as payable by the Diocese of Southwell and Nottingham for 2020 was £115,992 which was fully paid.

17. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
INCOMING RESOURCES				
Donations and legacies	169,269	11,508	-	180,777
Income from other events and activities	52,744	-	-	52,744
Investment income	991	-	3,716	4,707
TOTAL INCOMING RESOURCES	223,004	11,508	3,716	238,228
EXPENDITURE				
Costs of raising funds	841	-	-	841
Expenditure on charitable activities	257,975	19,437	-	277,412
TOTAL EXPENDITURE	258,816	19,437	-	278,253
Net gains/(losses) on investment assets – unrealised	-	-	20,146	20,146
NET INCOME/EXPENDITURE	(35,812)	(7,929)	23,862	(19,879)
Transfer between funds	3,716	-	(3,716)	-
Net movement in funds	(32,096)	(7,929)	20,146	(19,879)
RECONCILIATION OF FUNDS				
Total funds brought forward	358,722	545,878	111,578	996,178
TOTAL FUNDS CARRIED FORWARD	306,626	537,949	131,724	976,299