

St Anne's Church, Workso - Annual Accounts 2023

Financial Statements

Looking back at 2023:

Our 2023 Financial Report and Accounts have now been finalised and signed off by N Williamson & Co, our independent examiner, and a copy is attached.

General Income and Expenditure

Regular Income from standing orders, envelopes, contactless and cash collections was down from last year. Total receipts for 2023 were £41,401 compared to £60,924 in 2022. This deficit is due to the boiler donations received last year and 2023 Gift Aid on donations has not been claimed yet. Other receipts have increased from £25,676 in 2022 to £35,527 in 2023. Although, 2023 Parochial Fees still need to be paid, to the Diocese, from this figure. Recharging the Youth Team Leader to Outwood Portland has generated £4,806 of income.

The PCC are very thankful to all who contribute financially. Despite your generosity the General Fund deficit for the year was over the amount budgeted at the beginning of the year. The General Fund (4th page of financial statements) is the fund from which almost all running costs of the Church are paid. This includes Parish Share, staff salaries and expenses, heating, lighting, water, insurance, repairs and maintenance of building and grounds etc. These costs must be paid from income received during the year. As this year's income only covered the substantial gas and electricity costs there is a deficit on the General Fund. Amounts need to be transferred from the Welham Legacy Fund to cover the deficit.

Again, we are extremely thankful for the income received from the Garth Trust this year. The Garth Trust is an independent trust for the benefit of St Anne's Community. Created in 1971, it has generously supported the work at St Anne's Church for many years. The trustees are the Vicar, Mr G R Adams and Mr T Sorby.

The long-term goal of the PCC continues to be that a significant portion of the expenses are covered by donations and gifts from members of the congregation.

Expenditure was managed carefully but increasing utilities saw gas for the Church costing £13,434 and electricity £4,772 additionally for the Hall gas cost £9,195 and electricity £2,405. Gas and electricity costs from the General Fund was £29,806 and £6,750 was paid from a SNDBF Energy Grant. Total gas and electricity costs for 2023 were £36,556.

We have also achieved full payment of Parish Share, which increased by £3,948. 2022 was £59,304 and 2023 was £63,252.

Additionally, repairs and maintenance costs included £504 for a new water heater and £3,043 on general maintenance and statutory inspections.

We continue to be a Children's and Family Flagship Church and Youth Hub. Claiming a SDF4 (Strategic Development Fund) grant of £25,647 to pay the full salary of our Youth Team Leader and £9,124 towards the costs of our Family and Children's Team Leader.

Additionally, a SNDBF Grant for £900, help to support the cost of hosting Alpha courses (7th page of the financial statements), was secured.

Welham Legacy Fund

In 2011, St Anne's PCC received a generous legacy. After tithing, the sum of £180,000 was invested in a Barclays Wealth investment fund, and the PCC designated the legacy to be used to employ a youth worker. As our Youth Team Leader's salary is now covered by the SDF4 grant, detailed above, the PCC have consequently designated the monies from the Welham Legacy Fund be used to fund children's and youth's activities to grow our younger congregation.

The market value of the Welham Legacy Fund at the end of the year was £63,506, consisting of £62,027 in Barclays Wealth and £1,479 in a CCLA deposit account.

Hall Income and Expenditure

Hall income (6th page of the financial statements) increased this year to £4,471, compared to £4,013 in 2022. However, running costs of £15,017 resulted in a deficit for the year, so it was necessary to transfer £12,044 from the General Fund to the Hall Fund.

HSBC current account has a balance of £12,018.

Fabric Fund & Bell Fund

The balances of the Fabric Fund and Bell Fund increased slightly due to investment interest. Both funds are restricted in that the funds are for the sole purpose of maintenance of the Church and the Church bells respectively. There are no current plans for any expenditure from either fund.

All Grant Funding received have been spent in the year.

Reserves Policy

The PCC policy is to ensure that the balance on unrestricted funds equates to at least three months payments from these funds. Total payments from unrestricted funds in 2023 were £116,459 from the General Fund and £16,515 from the Hall Fund. Therefore, the target for 2024 is to have a minimum balance of £33,000 in the unrestricted funds.

The money in the CBF Church of England

The financial statements have been prepared in accordance with the Charities Act 2011 and the Church Accounting Regulations 2006 together with applicable accounting standards. Funds are shown as either unrestricted (available for application on the general purposes of the PCC), designated (currently set aside for a particular purpose by the PCC) or restricted (available exclusively for a particular purpose). The accounts include all transactions, assets and liabilities for which the PCC is responsible in law, and do not include the accounts of church groups that owe their main affiliation to another body. All items less than £500 are deemed immaterial and included as sundries unless they are considered relevant to the reading of the accounts. The accounts have been prepared on a receipts and payments basis as required due to the income being less than £250,000.

Summary

It has been a challenging year with increasing operational costs and operating reserves continuing to be at an absolute minimum level. The PCC is continuing to monitor this situation closely and pray that our church's finances will stabilise, money will be spent wisely, and that members of the congregation will continue to give generously and regularly, so that God's work at and through St Anne's Church will not be hindered by financial needs.

St Anne's Church, Worksop
Financial Statements for year ending December 31, 2023

Receipts and Payments Account (summary)

	Unrestricted Funds (General, Hall)	Designated Funds (Welham)	Restricted Funds (Bells, Fabric, Grants)	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£	£
Receipts						
Voluntary income	41,401		139		41,540	60,969
Weddings and funerals	5,621				5,621	3,754
Activities for generating funds	2,158				2,158	819
Investment income	33	2,736	354	9	3,132	3,245
Other income	32,582		43,901		76,483	62,826
Hall income	4,261				4,261	4,013
Parish magazine	1,171				1,171	1,683
	87,227	2,736	44,394	9	134,366	137,309
Transfers	28,076				28,076	5,787
	115,303	2,736	44,394	9	162,442	143,096
Payments						
Parish Share	63,252				63,252	59,304
Mission	143				143	841
Staffing costs	5,167	13,960			19,127	21,346
Staff expenses	5,004	5,220			10,224	6,935
Church activities	25,986		43,946		69,932	48,499
Church management and administration/governance	13,754				13,754	31,859
Parish magazine	2,225				2,225	1,715
Charities	352				352	1,108
Hall management and administration	17,091				17,091	6,220
	132,974	19,180	43,946	0	196,100	177,827
Transfers		21,031			21,031	5,207
	132,974	40,211	43,946	0	217,131	183,034
Excess/(Deficit) of Receipts over Payments	-17,671	-37,475	448	9	-54,689	-39,938
Realised Gain on sale of investments		6,247			6,247	0
Balances brought forward	17,674	94,734	8,303	3,009	123,720	163,658
	3	63,506	8,751	3,018	75,278	123,720

St Anne's Church, Worksop

Financial Statements for year ending December 31, 2023

Statement of Assets and Liabilities

	2023 £	2022 £
Cash Funds:		
HSBC current account	12,018	27,642
TSB current account	1,692	1,110
CCLA investment account	9,924	9,616
2 Shires Credit Union	100	100
Stripe (account for on-line donations)	0	0
SumUp (contactless donations)	0	0
Petty cash	129	93
CBF and SDBF trust funds	3,018	3,009
	<hr/>	<hr/>
Total Cash	26,881	41,570
	<hr/>	<hr/>
Investment Assets:		
Barclays Wealth at cost (market value at 31st December 2023 £62,027.23)	48,397	82,150
	<hr/>	<hr/>
Total Cash Funds and Investment Assets	75,278	123,720
	<hr/>	<hr/>
Fixed Assets:		
Hand bells	12,070	12,070
	<hr/>	<hr/>
Liabilities:		
Prepaid income and accrued expenses	0	0
	<hr/>	<hr/>

Notes

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments Accounts basis.
2. The following assets are recognised but not necessarily valued in the statement of Assets and Liabilities: Movable church furnishings vested in the Church Wardens on special trust for the PCC and which require a faculty for disposal.
3. Fixtures, fittings and equipment where the PCC is free to dispose of such assets without faculty, are depreciated on a straight line basis over 4 years and therefore do not include any item purchased over 4 years ago or where the original cost did not exceed £1,000.

These financial statements were approved by the St Anne's Parochial Church Council on 19th March 2024 and signed on its behalf by:

Mrs L Stones - Trustee



Mrs T Pink - Trustee



St Anne's Church, Worksop

Financial Statements for year ending December 31, 2023

General (unrestricted) Fund Receipts and Payments Account

		2023 £	2022 £
Receipts			
Donations:	Standing orders	26,454	27,317
	Envelope schemes and one-off donations	2,120	1,645
	Income tax recovered	147	8,919
	General collections	7,078	6,723
	Advent gifts	602	1,075
	Boiler donations	0	9,745
	Legacies	5,000	5,500
		<u>41,401</u>	<u>60,924</u>
Church activities:	Weddings and funerals	5,621	3,754
	Other activities	417	3,898
		<u>6,038</u>	<u>7,652</u>
Other:	Activities for generating funds	2,158	819
	Mission and charities	0	653
	Investment income	33	96
	Parish magazine	1,171	1,683
	Grant received	0	0
	Fees	0	0
	Garth Trust	24,359	22,425
	Youth Team Leader recharge	4,806	0
	VAT refund	3,000	0
		<u>35,527</u>	<u>25,676</u>
	Total receipts	<u>82,966</u>	<u>94,252</u>
Payments			
Ministry and Mission:	Parish share of Diocesan budget	63,252	59,304
	Mission	143	841
Clergy and staffing costs:	Clergy expenses	4,658	4,278
	Administrator	5,513	5,148
	Youth Group (camp)	0	3,895
Cost of church activities	Utilities, insurance, supplies etc	25,986	9,634
Cost of management/admin	Repairs, maintenance, printing, stationery etc	12,923	29,290
Governance costs	Independent examiner, training courses etc	831	2,569
Parish magazine	Printing	2,225	1,715
Grant Purchases		576	
Mission and Charities	See last page of financial statements	352	1,108
		<u>116,459</u>	<u>117,782</u>
Excess of payments over receipts		-33,493	-23,530
Transfer to Hall Fund to cover deficit for year		-12,254	-2,207
Transfer of surplus in Fees Fund		7,045	580
Transfer from Fabric fund to cover Church Fabric expenses		0	3,000
Transfer from Welham Legacy Fund		21,031	0
Balance of General Fund at beginning of year		<u>17,671</u>	<u>39,828</u>
Balance of General Fund at end of year		<u>0</u>	<u>17,671</u>

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Hall (unrestricted) Fund Receipts and Payments Account

	2023 £	2022 £
Receipts:		
Charges and donations	4,261	4,013
	<u>4,261</u>	<u>4,013</u>
Payments:		
Utilities and insurance	15,017	4,236
Cleaning	0	0
Maintenance, appliances and refuse disposal	1,498	1,984
	<u>16,515</u>	<u>6,220</u>
Excess of Payments over Receipts	-12,254	-2,207
Transfer from General Fund - to cover deficit for year	12,254	2,207
Balance of Hall Fund at beginning of year	<u>3</u>	<u>3</u>
Balance of Hall Fund at end of year	<u>3</u>	<u>3</u>

Welham Legacy (designated) Fund Receipts and Payments Account

Receipts:	Investment income	2,736	2,989
	Grant	0	0
		<u>2,736</u>	<u>2,989</u>
Payments:	Youth Team Leader salary	95	0
	Intern salary	1,433	539
	Children Team Leader salary	12,432	12,110
	Youth & Children Team Leader expenses	5,220	2,311
		<u>19,180</u>	<u>14,960</u>
Excess of payments over receipts		-16,444	-11,971
Transfer to General Fund		-21,031	0
Realised Gain on sale of investments		6,247	0
Balance of Welham Legacy Fund at cost at beginning of year		<u>94,734</u>	<u>106,705</u>
Balance of Welham Legacy Fund at cost at end of year		<u>63,506</u>	<u>94,734</u>

As at 31 December 2023, the market value of the Fund was £83,591, which consisted of £62,027 invested with Barclays Wealth, £11,948 in a current account with HSBC and £9,616 in a deposit account with CCLA.

The market value at 31 December 2022 was £110,767.

Bell (restricted) Fund Receipts and Payments Account

Receipts:	Donations	139	45
	Interest	98	45
		<u>237</u>	<u>90</u>
Payments	Sundry	45	63
Excess of receipts over payments		192	27
Balance of Bell Fund at beginning of year		<u>5,715</u>	<u>5,688</u>
Balance of Bell Fund at end of year		<u>5,907</u>	<u>5,715</u>

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	2023 £	2022 £
<u>Fabric (restricted) Fund Receipts and Payments Account</u>		
Receipts:		
Interest	210	96
CBF Trust	46	11
	256	107
Payments:		
Transfer to general fund	0	3,000
Excess of receipts over payments	256	-2,893
Balance of Fabric Fund at beginning of year	2,588	5,481
Balance of Fabric Fund at end of year	2,844	2,588

Grants (restricted) Fund Receipts and Payments Account

Receipt - SDF4 Youth Team Leader grant	25,647	24,720
Receipt - SDF4 Children Team Leader grant (salary & expenses)	9,124	7,130
Receipt - SNDBF Café Church	1,480	0
Receipt - SNDBF Energy Payment	6,750	0
Receipt - SNDBF Grant	900	0
Receipt - SDF4 Intern grant	0	3,000
Receipt - Groundwork UK grant (Tesco)	0	1,000
	43,901	35,850
Payment - equipment purchased with Diocese grant	0	0
Payment - grant purchases	0	2,952
Payment - SDF4 Youth Team Leader grant (salary)	25,647	24,720
Payment - SDF4 Children Team Leader grant (salary & expenses)	9,124	7,130
Payment - SNDBF Café Church	1,480	0
Payment- SNDBF Energy Payment	6,750	0
Payment - SNDBF Grant	900	0
Payment - SDF4 Intern grant	0	3,000
Payment - youth equipment	0	1,000
	43,901	38,802
Excess of receipts over payments	0	-2,952
Balance of Grants Fund at beginning of year	0	2,952
Balance of Grants Fund at end of year	0	0

Endowment Fund Receipts and Payments Account

Balance of Endowment Fund at beginning of year	3,009	3,001
Interest retained	9	8
Balance of Endowment Fund at end of year	3,018	3,009

Mission and Charities Payments

		2023 £	2022 £
Compassion UK	Church and home group sponsorship	352	552
Children's Society	Christingle Service	0	150
Banardo's	Funeral collection	0	200
Macmillan	Donations	0	54
Tear Fund	The Big Quiz	0	152
		<hr/> 352	<hr/> 1,108

St Anne's Church, Worksop - Annual Accounts 2023

Independent Examiner's Report to the Trustees of St Anne's Church Parochial Church Council

I report to the trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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.



C Gillatt FCCA
For and on behalf of
N Williamson & Co
Chartered Certified Accountants
21 Potter Street,
Worksop, S80 2AE

12 March 2024