

PAROCHIAL CHURCH COUNCIL OF St GILES, BALDERTON.

TRUSTEES' ANNUAL REPORT

Aims and purposes.

St Giles' Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Louise Holliday, in promoting in the ecclesiastical parish, the whole mission on the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the St Giles Community Hall, Main Street, Balderton.

Objectives and activities.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at St Giles. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many people who live in the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the PCC has considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

The Trustees' Report continues in the sub-sections written by:

- The Vicar's Report
- The Safeguarding Officer
- The Church Wardens (including Church Fabric and the Community Hall)
- The PCC Secretary
- PCC Electoral Roll Officer
- Ministry support teams (including the Choir, Worship Band, Bell Ringers)
- Deanery Synod members
- Ministry Outreach teams (including Drop in Café, Walk and talk, Gardening group, Mums and Toddlers, St Giles Mens' Groups, Wednesday Ladies Group and the Mothers' Union)

NOTES TO THE FINANCIAL STATEMENTS

For Year Ended 31st December 2022

ACCOUNTING POLICY OF THE PCC

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2015.

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

As the annual income of the PCC is below £250,000 these accounts have been prepared on a Receipts and Payments basis.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the PCC.

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived is to be used either as restricted or unrestricted income funds depending upon the original purpose of the endowment.

Restricted funds comprise of income from endowments with restricted purposes and revenue donations or grants for a specific PCC activity intended by the donor.

Designated funds are general funds set aside by the PCC for future use for a particular project and are unrestricted; surplus funds will be moved by the PCC to general funds.

The accounts include all transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body, nor those that are informal gatherings of Church Members. Copies of these accounts are requested by the treasurer on behalf of the P.C.C. in case of any conflict of interest arising.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations and through the GASDS is recognised when claims from HMRC are received.

Grants and legacies to the PCC are accounted for when the PCC has received the amount due. The Parish Share request from the diocese was offset by a discount of £574 because of 100% payment in 2021.

Other income

Other income including the rental income from the letting of the church hall is recognised when the payments are received.

Income from investments

Dividends are accounted for when received. Interest entitlements are accounted for when received. Tax recoverable is recognised in the same accounting year.

Gains and losses on Investments

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation on investments at 31 December.

Grants

Grants and donations are accounted for when paid over.

Resources Expended

Activities directly related to the work of the Church.

The diocesan parish share is accounted for when paid. The parish share for 2021 for which St Giles PCC was responsible to pay to the diocese was £47998 which was discounted, by the Diocese, by £574. St Giles paid £47424, which represents 100% of the reduced ask.

All other expenditure was to support the worship and mission of the parish church including daily running costs, materials for worship, clergy and officers fees, energy, the costs involved maintaining the Community Hall and appropriate fees belonging to the Diocese of Southwell & Nottingham,

Fixed Assets

Consecrated property and movable church furnishings

The following assets are excluded from the financial statements:

- Consecrated and beneficial property of any kind is excluded from the accounts by s96(2)(a) of the Charities Act 1993.
- Movable church furnishings held by the churchwardens on special trust for the PCC.
- Other fixtures and fittings and office equipment where the PCC is free to dispose of such assets without faculty and where the original cost exceeded £1000.

All expenditure incurred in the year on consecrated or beneficial buildings, individual items under £500 or on the repair of movable church furnishings is written off.

Investments

Investments with CCLA are valued at market value on 31 December 2022. No report was provided as to the value of the Lewin Bequest (a) at that time. During March 2022, the sale of the property 8 Alvey Road was completed. Following guidance from the Diocese and Charity Commission rules, two independent valuations (both of £120,000) were received. The Diocesan preferred Estate Agency, Richard Watkinson was then instructed to sell the property at an asking price of £139,950. The property attracted a lot of interest and after final bids were received was sold for £160,000. Once legal and agency fees were paid, the bulk of this money was Designated by the PCC as a Fabric Reserve Fund, invested with CCLA with dividend income being used to support the General Fund and any growth being retained within the new fund. The investment from the sale of 111 Main Street (former curate housing) which had been used to support repairs at 8 Alvey Road was then redesignated and invested in the Community Hall Redevelopment fund.

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves which equates to at least three months' unrestricted payments. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of free reserves of £28058 was higher than this need but included a designated sum of £22,000 which was part of a most generous legacy.

The balance of £225,000 in the restricted funds is retained towards and fabric needs for the church building and for the upkeep and development of the Community Hall building.

St Giles PCC

Printed: 09/02/2023

December 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
S01 Donations and legacies					
Donations Received	23,256	48	0	23,304	22,122
Misc Donations	3,353	2,834	0	6,186	4,283
Service Collections	3,315	48	0	3,363	2,602
Baptism Collections	813	0	0	813	913
Funerals Collections	662	31	0	694	1,646
Weddings Collections	1,041	0	0	1,041	198
Envelope Collections	5,703	15	0	5,718	5,870
USPG	144	0	0	144	0
Christian Aid	206	0	0	206	0
Church Hall Bookings	0	22,448	0	22,448	8,383
Magazine Sales	12	0	0	12	0
Wedding Fees	4,176	0	0	4,176	3,650
Funeral Fees	15,866	0	0	15,866	17,097
Other Sales/Income	6,000	79,606	0	85,606	10,745
Bequests and Legacies	0	1,500	0	1,500	25,950
Gift Aid Tax Claimed	8,940	744	0	9,683	8,539
	73,487	107,274	0	180,760	111,998
S03 Other trading activities					
Fundraising-Church	735	1,460	0	2,195	961
Fundraising-Charities	0	0	0	0	467
Coffee Sales	507	0	0	507	49
	1,242	1,460	0	2,702	1,477
S04 Investments					
Dividends	5,092	644	0	5,737	1,211
Interest	1,408	219	0	1,627	0
Rent Income	0	0	0	0	3,366
	6,500	863	0	7,364	4,577
S08 Raising funds					
Donations from Fundraising	420	0	0	420	467
Charitable Giving	329	0	0	329	100
	749	0	0	749	567
S09 Charitable activities					
Parish Share	47,424	0	0	47,424	45,888
Materials for Services	1,263	0	0	1,263	326
Subscription/Licenses	1,497	501	0	1,997	2,416
Salaries and Wages	3,202	0	0	3,202	3,338
Organists' Salaries	2,250	0	0	2,250	1,120
Employer's NI	811	0	0	811	1,516
Choir Fees Paid	70	0	0	70	0
Clergy Fees Paid	2,498	0	0	2,498	2,835
Bellringer's Fees	760	0	0	760	300
Verger Fees Paid	3,740	0	0	3,740	3,290

St Giles PCC

Printed: 09/02/2023

December 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
Sunday Club Costs	27	0	0	27	377
Wedding Fees Paid	728	0	0	728	422
Funeral Fees paid	4,525	0	0	4,525	4,948
General Travel Expenses	276	0	0	276	231
Training Costs	233	0	0	233	55
Heat & Light	2,418	2,166	0	4,584	2,850
Rates	681	1,049	0	1,730	1,203
Water Rates	0	511	0	511	486
Premises Insurance	4,065	1,513	0	5,578	5,536
Church Hall Caretaker Wages	0	3,120	0	3,120	3,120
Church Hall Cleaning Materials	0	99	0	99	93
Church Cleaning Materials	9	26	0	35	18
Repairs	13	8,814	0	8,827	8,054
Other Premises Costs	430	903	0	1,334	1,179
Telephone/fax/email	1,444	0	0	1,444	1,015
Printing/photocopying	2,655	0	0	2,655	1,163
Postage	24	0	0	24	0
Stationery	142	17	0	159	138
Website	11	0	0	11	0
Materials Costs	0	175	0	175	174
Equipment Purchases	550	665	0	1,215	576
Computer Supplies	78	0	0	78	44
Equipment Repairs	323	456	0	779	0
Organ Costs	396	638	0	1,034	213
Other Costs	373	793	0	1,166	1,283
Bank Charges	443	0	0	443	363
Professional Fees	42	288	0	330	0
	83,401	21,734	0	105,135	94,570
S14 Net gains/(losses) on investments					
Gain/loss on Investments	0	18,774	0	18,774	-8,963
	0	18,774	0	18,774	-8,963
S17 Transfers between funds					
Transfers Between Funds	-4,000	4,000	0	0	0
	-4,000	4,000	0	0	0



Section A

Independent Examiner's Report

Report to the trustees/
members of

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST. GILES BALDERTON, SOUTHWELL AND NOTTINGHAM

On accounts for the year
ended

31 December 2022

Charity no
(if any)

1135321

Set out on pages

One to Seven – including these two pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

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 (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

** Please delete the words in the brackets if they do not apply.*

Signed: Darren Warren

Date: 13/03/2023

Name: Darren Warren – Paxton Independent Examiners

Relevant professional
qualification(s) or body
(if any):

FMAAT

Address:

61a High Street South

Rushden

Northants, NN10 0RA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

	Total funds	Prior year funds
Fixed assets		
Intangible assets	0	0
Tangible assets	0	74,000
Heritage assets	0	0
Investments	199,740	78,514
<i>Total fixed assets</i>	199,740	152,514
Current assets		
Stocks	0	0
Debtors	1,069	2,526
Investments	0	0
Cash at bank and in hand	52,173	31,763
<i>Total current assets</i>	53,241	34,289
Creditors: amounts falling due within one year	0	0
<i>Net current assets/(liabilities)</i>	53,241	34,289
<i>Total assets less current liabilities</i>	252,981	186,803
Creditors: amounts falling due after more than one year	0	0
Provisions for liabilities	0	0
Total net assets or liabilities	252,981	186,803
Funds of the charity:		
Endowment funds	0	0
Restricted income funds	224,923	159,835
Unrestricted funds	28,058	26,968
Revaluation reserve	0	0
Total charity funds	252,981	186,803

	Unrestricted funds	Restricted Income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
Income and endowments from:					
Donations and legacies	73,498	107,273	0	180,771	111,996
Charitable activities	0	0	0	0	0
Other trading activities	1,242	1,460	0	2,702	1,477
Investments	6,501	863	0	7,364	4,578
Separate material item of income	0	0	0	0	0
Other	0	0	0	0	0
Total	81,240	109,596	0	190,837	118,051
Expenditure on:					
Raising funds	749	0	0	749	567
Charitable activities	83,401	21,734	0	105,135	94,569
Separate material item of expense	0	0	0	0	0
Other	0	0	0	0	0
Total	84,150	21,734	0	105,884	95,136
Net income/(expenditure) before investment gains/(losses)	-2,909	87,862	0	84,953	22,915
Net gains/(losses) on investments	0	-18,774	0	-18,774	8,963
Net income/(expenditure)	-2,909	69,088	0	66,178	31,877
Extraordinary items	0	0	0	0	0
Transfers between funds	4,000	-4,000	0	0	0
Net Movement in Funds	1,091	65,088	0	66,178	31,877
Reconciliation of Funds					
Total funds brought forward	26,968	159,835	0	186,803	
Total funds carried forward	28,058	224,923	0	252,981	

December 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
S01 Donations and legacies					
Donations Received	23,266	48	0	23,314	22,122
Misc Donations	3,353	2,834	0	6,186	4,283
Service Collections	3,315	48	0	3,363	2,602
Baptism Collections	813	0	0	813	913
Funerals Collections	662	31	0	694	1,646
Weddings Collections	1,041	0	0	1,041	198
Envelope Collections	5,703	15	0	5,718	5,870
USPG	144	0	0	144	0
Christian Aid	206	0	0	206	0
Church Hall Bookings	0	22,448	0	22,448	8,383
Magazine Sales	12	0	0	12	0
Wedding Fees	4,176	0	0	4,176	3,650
Funeral Fees	15,866	0	0	15,866	17,097
Other Sales/Income	6,000	79,606	0	85,606	10,745
Bequests and Legacies	0	1,500	0	1,500	25,950
Gift Aid Tax Claimed	8,942	744	0	9,686	8,539
	73,499	107,274	0	180,773	111,998
S02 Charitable activities (inc.)					
	0	0	0	0	0
S03 Other trading activities					
Fundraising-Church	735	1,460	0	2,195	961
Fundraising-Charities	0	0	0	0	467
Coffee Sales	507	0	0	507	49
	1,242	1,460	0	2,702	1,477
S04 Investments					
Dividends	5,092	644	0	5,737	1,211
Interest	1,408	219	0	1,627	0
Rent Income	0	0	0	0	3,366
	6,500	863	0	7,364	4,577
S05 Separate material item of income					
	0	0	0	0	0
S06 Other (inc.)					
	0	0	0	0	0
S08 Raising funds					
Donations from Fundraising	420	0	0	420	467
Charitable Giving	329	0	0	329	100

December 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
	749	0	0	749	567
S09 Charitable activities					
Parish Share	47,424	0	0	47,424	45,888
Materials for Services	1,263	0	0	1,263	326
Subscription/Licenses	1,497	501	0	1,997	2,416
Salaries and Wages	3,202	0	0	3,202	3,338
Organists' Salaries	2,250	0	0	2,250	1,120
Employer's NI	811	0	0	811	1,516
Choir Fees Paid	70	0	0	70	0
Clergy Fees Paid	2,498	0	0	2,498	2,835
Bellringer's Fees	760	0	0	760	300
Verger Fees Paid	3,740	0	0	3,740	3,290
Sunday Club Costs	27	0	0	27	377
Wedding Fees Paid	728	0	0	728	422
Funeral Fees paid	4,525	0	0	4,525	4,948
General Travel Expenses	276	0	0	276	231
Training Costs	233	0	0	233	55
Heat & Light	2,418	2,166	0	4,584	2,850
Rates	681	1,049	0	1,730	1,203
Water Rates	0	511	0	511	486
Premises Insurance	4,065	1,513	0	5,578	5,536
Church Hall Caretaker Wages	0	3,120	0	3,120	3,120
Church Hall Cleaning Materials	0	99	0	99	93
Church Cleaning Materials	9	26	0	35	18
Repairs	13	8,814	0	8,827	8,054
Other Premises Costs	430	903	0	1,334	1,179
Telephone/fax/email	1,444	0	0	1,444	1,015
Printing/photocopying	2,655	0	0	2,655	1,163
Postage	24	0	0	24	0
Stationery	142	17	0	159	138
Website	11	0	0	11	0
Materials Costs	0	175	0	175	174
Equipment Purchases	550	665	0	1,215	576
Computer Supplies	78	0	0	78	44
Equipment Repairs	323	456	0	779	0
Organ Costs	396	638	0	1,034	213
Other Costs	373	793	0	1,166	1,283
Bank Charges	443	0	0	443	363
Professional Fees	42	288	0	330	0
	83,401	21,734	0	105,135	94,570

S10 Separate material item of expense

0	0	0	0	0
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S11 Other (exp.)

0	0	0	0	0
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S14 Net gains/(losses) on investments

December 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
Gain/loss on Investments	0	18,774	0	18,774	-8,963
	0	18,774	0	18,774	-8,963
S16 Extraordinary items					
	0	0	0	0	0
S17 Transfers between funds					
Transfers Between Funds	-4,000	4,000	0	0	0
	-4,000	4,000	0	0	0
S18 Gains and losses on revaluation of fixed assets					
	0	0	0	0	0
S19 Other gains/(losses)					
	0	0	0	0	0