

St Giles, Balderton

PCC Accounts 2023

Balance Sheet and Statement of Financial Activity (SOFA)
Trustees Report on and Notes to the Financial Statements

BANK TSB

INVESTMENT MANAGERS CCLA
(Diocesan Board of Finance)

Charity registration number 1135321

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, in particular the supplementary guidance on charities for the advancement of religion. During the year permitted adaption plans were developed and relevant equipment ordered. 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 £600 because of 100% payment in 2022.

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 2023.

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 £52596 which was discounted, by the Diocese, by £600. St Giles paid £51996, 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.

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 £9500 was agreed by the Standing Committee as sufficient for known needs.

The balance of £201,000 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.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

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 2023

Charity
no.

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 31/12/2023.

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 which gives me cause to believe that in, any material respect:

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

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

Signed: Darren Warren

Date: 05/03/2024

Name: Darren Warren – Paxton Independent Examiners

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

FMAAT

Address:

61a High Street South

Rushden


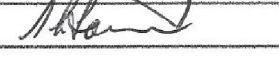
Paxton

Balance Sheet as at 31/12/2023

St Giles PCC

	Total funds	Prior year funds
Fixed assets		
Intangible assets	0	0
Tangible assets	0	0
Heritage assets	0	0
Investments	201,654	199,740
<i>Total fixed assets</i>	201,654	199,740
Current assets		
Stocks	0	0
Debtors	1,255	1,069
Investments	0	0
Cash at bank and in hand	35,449	52,173
<i>Total current assets</i>	36,704	53,241
Creditors: amounts falling due within one year	0	0
<i>Net current assets/(liabilities)</i>	36,704	53,241
<i>Total assets less current liabilities</i>	238,358	252,981
Creditors: amounts falling due after more than one year	0	0
Provisions for liabilities	0	0
Total net assets or liabilities	238,358	252,981
Funds of the charity:		
Endowment funds	0	0
Restricted income funds	234,447	224,923
Unrestricted funds	3,911	28,058
Revaluation reserve	0	0
Total charity funds	238,358	252,981

Signed by one or two trustees
on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	M. W. MORGAN	12/03/2024
	I. G. LAWRENCE	12/03/2024

St Giles PCC

Printed: 08/03/2024

December 2023

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
B04 Investments					
200801 Church Hall	0	22,609	0	22,609	20,086
200802 Church Yard Hole	0	4,815	0	4,815	4,401
200803 Hole Bequest	0	4,815	0	4,815	4,401
200804 Lewin Bequest	0	25,953	0	25,953	24,050
200805 Sale of 111 Main St	0	0	0	0	0
200806 Kettleborough	0	7,402	0	7,402	6,575
200809 Chu Roberts	0	3,311	0	3,311	2,942
200804b Lewin Bequest	0	22,874	0	22,874	20,226
Fabric reserve fund	0	109,874	0	109,874	117,058
	0	201,653	0	201,653	199,739
B07 Debtors					
Sundry Debtors & Prepayments	0	0	0	0	0
Accrued Income	0	0	0	0	0
Recoverable Gift Aid	1,052	203	0	1,255	1,069
Debtors	0	0	0	0	0
	1,052	203	0	1,255	1,069
B09 Cash at bank and in hand					
Lloyds TSB	2,820	32,626	0	35,446	52,166
HSBC	0	0	0	0	0
Petty Cash	39	-36	0	3	7
Natwest	0	0	0	0	0
	2,859	32,590	0	35,449	52,173
B18 Restricted income funds					
Retained Surplus	0	234,447	0	234,447	224,923
	0	234,447	0	234,447	224,923
B19 Unrestricted funds					
Retained Surplus	3,911	0	0	3,911	28,058
	3,911	0	0	3,911	28,058

St Giles PCC

Printed: 08/03/2024

	Unrestricted funds	Restricted Income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
Income and endowments from:					
Donations and legacies	79,445	29,195	0	108,640	180,771
Charitable activities	0	0	0	0	0
Other trading activities	1,887	1,863	0	3,750	2,702
Investments	7,032	868	0	7,900	7,364
Separate material item of income	0	0	0	0	0
Other	0	0	0	0	0
Total	88,364	31,926	0	120,290	190,837
Expenditure on:					
Raising funds	1,697	0	0	1,697	749
Charitable activities	113,815	21,316	0	135,130	105,135
Separate material item of expense	0	0	0	0	0
Other	0	0	0	0	0
Total	115,511	21,316	0	136,827	105,884
Net income/(expenditure) before investment gains/(losses)	-27,147	10,610	0	-16,537	84,953
Net gains/(losses) on investments	0	1,914	0	1,914	-18,774
Net income/(expenditure)	-27,147	12,524	0	-14,623	66,178
Extraordinary items	0	0	0	0	0
Transfers between funds	3,000	-3,000	0	0	0
Net Movement in Funds	-24,147	9,524	0	-14,623	66,178
Reconciliation of Funds					
Total funds brought forward	28,058	224,923	0	252,981	
Total funds carried forward	3,911	234,447	0	238,358	

St Giles PCC

Printed: 08/03/2024

December 2023

	Unrestricted	Restricted	Endowment	Year Total	Last Year
S01 Donations and legacies					
Donations Received	23,535	200	0	23,735	23,314
Misc Donations	2,309	2,730	0	5,039	6,186
Service Collections	4,420	0	0	4,420	3,363
Baptism Collections	644	0	0	644	813
Funerals Collections	1,422	0	0	1,422	694
Weddings Collections	709	0	0	709	1,041
Envelope Collections	4,528	24	0	4,552	5,718
USPG	0	0	0	0	144
Christian Aid	0	0	0	0	206
Childrens Society	737	0	0	737	0
Church Hall Bookings	0	21,747	0	21,747	22,448
Magazine Sales	0	0	0	0	12
Wedding Fees	8,835	0	0	8,835	4,176
Funeral Fees	18,559	0	0	18,559	15,866
Other Sales/Income	4,806	3,628	0	8,433	85,606
Bequests and Legacies	0	0	0	0	1,500
Gift Aid Tax Claimed	8,941	866	0	9,807	9,686
	79,445	29,195	0	108,639	180,773
S03 Other trading activities					
Fundraising-Church	862	1,863	0	2,725	2,195
Fundraising-Charities	672	0	0	672	0
Coffee Sales	353	0	0	353	507
	1,887	1,863	0	3,750	2,702
S04 Investments					
Dividends	7,032	868	0	7,900	5,737
Interest	0	0	0	0	1,627
	7,032	868	0	7,900	7,364
S08 Raising funds					
Donations from Fundraising	960	0	0	960	420
Charitable Giving	737	0	0	737	329
	1,697	0	0	1,697	749
S09 Charitable activities					
Parish Share	51,996	0	0	51,996	47,424
Materials for Services	1,132	0	0	1,132	1,263
Subscription/Licenses	1,659	552	0	2,211	1,997
Salaries and Wages	3,364	948	0	4,312	3,202
Organists' Salaries	2,880	0	0	2,880	2,250
Employer's NI	840	0	0	840	811
Choir Fees Paid	105	0	0	105	70
Clergy Fees Paid	2,449	0	0	2,449	2,498
Bellringer's Fees	1,520	0	0	1,520	760
Verger Fees Paid	3,350	0	0	3,350	3,740

St Giles PCC

Printed: 08/03/2024

December 2023

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Year Total</u>	<u>Last Year</u>
Sunday Club Costs	14	75	0	89	27
Wedding Fees Paid	2,290	0	0	2,290	728
Funeral Fees paid	4,279	0	0	4,279	4,525
General Travel Expenses	81	0	0	81	276
Training Costs	240	0	0	240	233
Heat & Light	5,979	5,674	0	11,653	4,584
Rates	0	1,124	0	1,124	1,730
Water Rates	0	1,016	0	1,016	511
Premises Insurance	3,817	2,204	0	6,020	5,578
Church Hall Caretaker Wages	0	3,560	0	3,560	3,120
Church Hall Cleaning Materials	0	837	0	837	99
Church Cleaning Materials	41	0	0	41	35
Repairs	213	1,710	0	1,922	8,827
Other Premises Costs	154	1,678	0	1,832	1,334
Telephone/fax/email	1,350	0	0	1,350	1,444
Printing/photocopying	2,766	0	0	2,766	2,655
Postage	0	0	0	0	24
Stationery	119	22	0	141	159
Website	0	0	0	0	11
Materials Costs	20	30	0	50	175
Equipment Purchases	21,454	624	0	22,078	1,215
Computer Supplies	53	0	0	53	78
Equipment Repairs	0	65	0	65	779
Organ Costs	240	50	0	290	1,034
Other Costs	633	1,147	0	1,781	1,166
Audit	180	0	0	180	0
Bank Charges	466	0	0	466	443
Professional Fees	133	0	0	133	330
	113,817	21,316	0	135,132	105,135
S14 Net gains/(losses) on investments					
Gain/loss on Investments	0	-1,914	0	-1,914	18,774
	0	-1,914	0	-1,914	18,774
S17 Transfers between funds					
Transfers Between Funds	-3,000	3,000	0	0	0
	-3,000	3,000	0	0	0