

FINANCIAL STATEMENTS

The Parochial Church Council of the Ecclesiastical Parish of
Bishops Cleeve
For the year ended 31 December 2022

Prepared by ADM Accountancy Services Limited

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Independent Examiners Report

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

We report on the accounts of the charity for the year ended 31 December 2022.

Respective responsibilities of trustees and examiner

- The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

- Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of the report. These procedures provide only the assurance expressed in our opinion.

Opinion

- In our opinion:

The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;

- Having regard only to, and on the basis of, the information contained in those accounting records, the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- For the preceding period of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

Signature.

Andrew Moss

ADM Accountancy Services Ltd

10 Homelands Commercial Centre

Bishops Cleeve

Cheltenham

Date: 16th May 2023

Statement of Financial Activities

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL
Incoming resources					
Incoming resources from donations, legacies and similar					
Gift aided income	1	150,375	-	150,375	177,300
Collections and donations	2	19,293	500	19,793	18,694
Legacies and similar	3	350	-	350	4,000
Incoming resources from operating activities					
Investment income	4	103	-	103	53
Other incoming resources					
Weddings		15,317	-	15,317	12,893
Funerals		15,415	-	15,415	17,080
Income (Baptism)		435	-	435	100
Grants		-	6,986	6,986	33,723
Total Other incoming resources		31,166	6,986	38,152	63,796
Total Incoming resources		201,287	7,486	208,774	263,842
Resources expended					
Other expenditure					
Direct costs		116,027	10	116,037	114,234
Administration		19,968	788	20,757	16,083
Clergy expenditure		6,170	-	6,170	8,138
Salaries		54,816	-	54,816	68,706
Repairs and maintenance		10,913	5,683	16,596	28,468
Utilities		18,832	-	18,832	13,926
Total Other expenditure		226,727	6,481	233,208	249,556
Transfer of Funds		(2,000)	2,000	-	-
Total Resources expended		224,727	8,481	233,208	249,556
Net surplus (deficit) for the year		(23,439)	(995)	(24,434)	14,286
	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL

1. Gift Aided Income

Income (PGS)	131,885	-	131,885	134,470
Income (Gift Aid)	10,407	-	10,407	6,349
Income (Gift Aid to be claimed)	1,812	-	1,812	1,377
Income (Standing Orders)	1,332	-	1,332	5,052
Income (Electronic Donations)	4,938	-	4,938	22,415
Income (Fabric)	-	-	-	7,637
Total Gift Aided Income	150,375	-	150,375	177,300

	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL
2. Collections and Donations					
Income (Cash and cheque donations)		17,680	-	17,680	17,994
Income (Out of The Ashes)		1,613	-	1,613	-
Income (Rope Fund)		-	500	500	700
Total Collections and Donations		19,293	500	19,793	18,694

	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL
3. Legacies and Similar					
Income (Legacies)		350	-	350	4,000
Total Legacies and Similar		350	-	350	4,000

	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL
4. Investment Income					
Income (Banking Interest)		103	-	103	53
Total Investment Income		103	-	103	53

	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL
5. Other Incoming Resources					
Income from weddings		15,317	-	15,317	12,893
Income from funerals		15,415	-	15,415	17,080
Income (Baptism)		435	-	435	100
Grants		-	6,986	6,986	33,723
Total Other Incoming Resources		31,166	6,986	38,152	63,796

	NOTES	UNRESTRICTED	RESTRICTED	2022 TOTAL	2021 TOTAL
6. Other Expenditure					
Direct costs		116,027	10	116,037	114,234
Administration expenses		19,968	788	20,757	16,083
Repairs and maintenance		10,913	5,683	16,596	28,468
Utilities		18,832	-	18,832	13,926
Administration salaries		54,816	-	54,816	68,706
Clergy expenses		6,170	-	6,170	8,138
Total Other Expenditure		226,727	6,481	233,208	249,556

Balance Sheet

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve As at 31 December 2022

	NOTES	31 DEC 2022	31 DEC 2021
Fixed Assets			
Tangible Fixed Assets	2	1,685	2,973
Total Fixed Assets		1,685	2,973
Current Assets			
Debtors and prepayments	3	4,164	-
Cash at bank and in hand	4	106,704	128,686
Total Current Assets		110,868	128,686
Liabilities: amounts falling due within one year			
Other creditors and accruals	5	10,130	4,802
Rounding		-	-
Net Current Assets		100,738	123,884
Total Assets		102,423	126,857
Funds			
Restricted Funds	6	8,304	9,299
Unrestricted Funds	7	94,119	117,558
Total Funds		102,423	126,857

The accounts were approved by the board of trustees on 16th May 2023 and signed on its behalf by:

Rev. Tim Garrett

Charity No. 1135929

Notes to the Financial Statements

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

1. Accounting Policies

Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention adopting the following principle accounting policies all of which

Incoming resources - Donations and gifts are reflected in the financial accounts when they are received.

Resources expended - Expenditure is included in the financial accounts as incurred.

Investments - Investments are included in the financial accounts at the lower of cost or estimated value.

Reserves - The PCC will maintain three month's costs in general reserves at all times.

References to churches - All figures that relate to The Ascension Southam are noted as such. All other figures relate to St Michael's Bishops Cleeve.

Tangible fixed assets

Depreciation is provided, at the following annual rates in order to write off each asset over its estimated useful life.

Account	Method	Rate
Church and Office Equipment	Straight Line	25%

Investments

Fixed asset investments are stated at cost less any provision for diminution in value.

	2022	2021
2. Tangible Assets		
Office and church equipment		
Cost		
Opening Balance	5,150	3,154
Church and Office Equipment	-	1,996
Total Cost	5,150	5,150
Depreciation		
Opening Balance	(2,177)	(1,014)
Less Accumulated Depreciation on Church and Office Equipment	(1,287)	(1,163)
Total Depreciation	(3,464)	(2,177)
Total Office and church equipment	1,685	2,973
Total Tangible Assets	1,685	2,973

	2022	2021
3. Debtors		
Prepayments and accrued income	4,164	-
Total Debtors	4,164	-
	2022	2021

4. Cash at Bank and in Hand

Petty Cash	82	70
PCC Current Account	22,697	46,800
Business Reserve Account	37,599	37,518
Southam Current Account	46,326	44,299
Total Cash at Bank and in Hand	106,704	128,686
	2022	2021

5. Creditors

Accounts payable	6,882	2,097
Accruals and deferred income	3,248	2,705
Other creditors	-	-
Total Creditors	10,130	4,802

6. Restricted Fund 5

Fund	Note	Opening Balance	Fund Income	Fund Expenditure	Transfers	Closing Balance
		£	£	£	£	£
Children and Families	1	2,000			(2,000)	0
Fabric and Development	2	633	584	(788)		429
Rope	3	2,331	500	(10)		2,821
Churchyard	4	3,835	6,402	(5,683)		4,554
Organ	5	500				500
Totals		9,299	7,486	(6,481)	(2,000)	8,304

1. This Fund is used to fund the work of the Children and Family Minister.
2. Fabric and Development Fund - This fund is used for maintenance and improvement of the fabric of the church.
3. Rope Close Fund - This fund is used for the maintenance of the church bells and ropes.
4. Churchyard Fund - This fund is for the maintenance of the churchyard and graveyard.
5. Organ Fund - This fund is for the service of the organ.

7. Unrestricted Fund

These funds have been designated and reviewed annually by the Trustees from unrestricted general funds for the following specific purposes.

Fund	Note	Opening Balance	Fund Income	Fund Expenditure	Transfers	Closing Balance
		£	£	£		£
Southam Church - General	1	775	10,534	(8,372)		2,937
Southam Church - Fabric	2	43,525	86	(221)		43,390
Total Designated		44,300	10,620	(8,593)		46,327
General	3	73,258	196,668	(224,134)	2,000	47,792
Total Unrestricted		117,558	207,288	(232,727)	2,000	94,119

1. Southam Church General - The fund is used for the upkeep and maintenance of the Church of the Ascension Southam.
2. Southam Church Fabric Fund - The fund is used for the maintenance and improvement of the fabric of the Church of the Ascension.
3. It is PCC policy that the general reserves should at all times hold one month's of expenditure in reserves; and this should be increased. General reserves also include the Designated Funds shown in note 9.

8. Designated Fund

The following Designated Funds are included within the General Fund as PCC reserve the right to use the funds for other purposes if needed.

Designated Fund	Note	Opening Balance	Fund Income	Fund Expenditure	Transfers	Closing Balance
		£	£	£	£	£
Designated Children and Families Fund	1	25,130	7,734	(5,280)	2,000	29,584
Designated Fabric Fund	2	5,000			2,500	7,500
Designated Organ Fund	3	10,000			2,000	12,000
Designated Emergency Fund	4	600				600

1. Designated Children and Families Fund - The fund is designated, but not restricted, to be used to fund the work of the Children's and Family Minister.
2. Designated Fabric Fund - The fund is designated, but not restricted, to be used for the maintenance and improvement of the fabric of the Church of the Ascension.
3. Designated Organ Fund - The fund is designated, but not restricted, to be used for the servicing of the organ.
4. Designated Emergency Fund - The fund is designated, but not restricted, to be used for emergency support to those in need at the discretion of the Rector and in accordance with the rules laid out in the financial handbook.

Children and Families Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
Childrens and Families Fund Account		
Opening Balances	2,000	14,253
Transfer to designated Children & Families Fund		
Transfer of Funds	(2,000)	(12,253)
Closing Balance	-	2,000

Fabric and Development Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
Fabric Fund Account		
Opening Balance	633	6,293
Income		
Donations and grants	584	9,833
Other	-	500
Total Income	584	10,333
Expenditure		
Admin	788	788
Repairs and maintenance	-	15,205
Total Expenditure	788	15,993
Closing Balance	429	633

Rope Close Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
Rope Close Fund Account		
Opening Balance	2,331	1,681
Income		
Donations	500	700
Total Income	500	700
Expenditure		
Repairs and maintenance	10	50
Total Expenditure	10	50
Closing Balance	2,821	2,331

Churchyard Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
Churchyard Fund Account		
Opening Balances	3,835	2,125
Income		
Grants received	6,402	6,204
Total Income	6,402	6,204
Expenditure		
Repairs and maintenance	-	428
Other expense	5,683	4,066
Total Expenditure	5,683	4,494
Closing Balance	4,554	3,835

Organ Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	NOTES	2022	2021
Organ Fund			
Opening Balances		500	-
Income			
Legacy income		-	500
Total Income		-	500
Total Organ Fund		500	500
Closing funds		500	500

General Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
General Fund Account		
Opening Balance	73,258	39,031
Income		
Gift aided income	11,718	29,419
Collections and donations	16,410	14,950
Investment income	12	28
Wedding, funerals and baptism	30,292	29,522
Grants	-	22,788
Legacies	350	3,000
Income (PGS)	131,885	134,470
Income (Southam contribution)	6,000	10,017
Total Income	196,668	244,195
Expenditure		
Expense		
Parish Share	94,596	94,596
Diocesan Board of Finance Payment	5,035	9,764
Parish Fee (Stewarding)	3,175	3,072
Wedding additional costs	2,081	2,905
Parish Fee (Funeral)	886	805
Parish Fee (Baptism)	29	-
Music	1,231	827
Specified donations	3,808	142
Children and families expenses	5,186	2,123
Administration expenses	19,022	14,952
Clergy expenses	6,170	8,138
Salaries	54,816	68,706
Repairs and maintenance	10,342	3,279
Utilities	17,757	12,911
Total Expense	224,134	222,221
Transfer of Funds to Restricted Funds		
Transfer of Funds	(2,000)	(12,253)
Closing Balance	47,792	73,258

The General Fund includes the following designated funds:

Designated Children and Families Fund

Designated Fabric Fund

Designated Organ Fund

Southam Church - General Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
Southam Church - General Fund Account		
Opening Balance	775	665
Income		
Collections and donations	2,883	2,539
Income (Other Grants)	-	3,000
Investment income	6	25
Gift aided income	4,959	4,605
Gift Aid SDS	1,812	1,168
Other income	874	551
Total Income	10,534	11,888
Expenditure		
Income (Southam contribution)	6,000	10,017
Administration expenses	946	343
Repairs and maintenance	350	403
Utilities	241	282
Insurance	835	733
Total Expenditure	8,372	11,778
Closing Balance	2,937	775

Southam Church - Fabric Fund

The Parochial Church Council of the Ecclesiastical Parish of Bishops Cleeve For the year ended 31 December 2022

	2022	2021
Southam Church - Fabric Fund Accounts		
Opening Balance	43,525	48,523
Income		
Investment income	86	-
Collections and donations	-	40
Total Income	86	40
Expenditure		
Other repairs and maintenance	221	5,038
Total Expenditure	221	5,038
Closing Balance	43,390	43,525