

Treasurer's Report

2023 Accounts

The financial focus in 2023 obviously had to be the tower repair project. During the year we were very fortunate to be awarded grants from Benefact Trust, Congregational and General Charitable Trust, National Churches Trust and Shepperton Parish Charities. There was also an amazing response from the congregation and the wider community, both with generous donations and support for all the fundraising events. We are very grateful to all those who organised, hosted or helped at these events, their hard work certainly paid dividends. As a result of all this, we are confident that the appeal will reach its target by May 2024 when the final invoice for the building work is due to be paid.

Ending the year with a General Fund deficit of £14,704 was disappointing. The drop in income was largely due to a reduction in fee income (the work on the tower probably had an impact on the number of weddings) and the loss made on producing Shepperton News. The Gift Aid tax claim is submitted twice a year but the second amount was not received until early 2024, hence the lower than usual amount of tax recovered. This will balance out in the coming year.

On the advice of the Diocesan Finance Advisor, the Parish Centre income and expenditure is now included in the church accounts. The PCC agreed that this should be distinguished by being a Designated Fund rather than incorporated in to the General Fund.

In the light of the deficit, the PCC regretfully decided that our contribution of £52,000 to the Diocesan Common Fund could not be increased at the present time. The Parish Standard Cost figure set by the Diocese for 2024 is £91,300. The PCC remains committed to increasing our contribution when the financial situation allows.

We are grateful to everyone who supports our church financially. If you are able to give by regular Standing Order it greatly assists our budgeting. If you are a tax payer and have not signed a Gift Aid declaration, please do consider this as it increases your giving by 25% at no extra cost to yourself. Please remember that you should notify us if your circumstances change and you no longer pay enough Income or Capital Gains Tax to cover the Gift Aid claimed on your donations. Do contact me if you have any questions about the scheme.

Finally, my personal thanks as always, to the loyal team - Fiona, Hilary, Joan, Jeremy and Nicky - who count and bank the collections or keep the stewardship records and submit the Gift Aid claims.

Kathy Hodge

PCC Treasurer

April 2024

St. Nicholas Church Shepperton

(Registered Charity No. 1138021)

Financial Statements for the Year Ended 31 December 2023**Receipts and Payments Account**

2022 General	2022 Restricted	2022 Designated		2023 General	2023 Restricted	2023 Designated
£	£	£		£	£	£
45,702	-	-	Receipts	46,336	-	-
5,582	-	-	Stewardship	6,318	-	-
6,187	34,719	-	Collections	3,823	20,399	-
9,891	-	-	Donations	5,603	33,236	-
-	-	-	Tax Recovered	-	35,000	-
-	-	-	Loan received	-	69,750	-
400	41	40	Grants received	400	358	447
8,067	-	-	Interest and Income from property	5,228	-	-
8,576	-	-	Fees	3,850	-	-
-	5,227	-	Income from trading and advertising (Shepperton News and sale of engraved plaques)	-	-	-
30	-	-	Fundraising	-	17,301	-
-	-	500	Flowers	38	-	-
-	-	-	Other incoming resources	-	5,000	500
-	-	-	Parish Centre income	-	-	17,972
-	-	82	Sequestration account	-	-	-
84,435	39,987	622	TOTAL	71,596	181,044	18,919
52,000	-	-	Payments	52,000	-	-
1296	-	-	Diocesan Fund	8246	-	-
3,730	-	-	Salaries	3,290	-	-
589	-	-	Organists' Fees	776	-	-
1,757	492	-	Clergy and Rectory expenses	2,478	-	-
50	-	-	Ministry	-	50	-
9,717	-	-	Flowers	9,782	152	-
1,258	-	-	Running expenses	2,692	-	-
6,112	-	-	Utility bills	6,336	-	-
-	-	-	Cost of trading and advertising (Shepperton News and sale of engraved plaques)	-	-	-
20	453	-	Cost of fundraising	20	1,135	-
180	57	500	Outward giving	180	-	1200
500	-	-	Transfer to Rectory Maintenance fund	500	-	-
-	-	-	Transfer to Fabric Fund	-	-	5,000
-	2,408	240	Repairs, Alterations and Maintenance	-	247,415	-
77,209	3,410	740	Parish Centre expenditure	-	-	18,937
			TOTAL	86,300	248,752	25,137
7,226	36,577	-118	Deficit	-14,704	-67,708	-6,218
surplus	surplus					

1,609 revenue
855

Net loss from Shepperton News
Net revenue from supplying plaques

-2,880
394

Outward Giving for the year ended 31 December 2023

General Fund	180
Plan International - advances children's rights around the world	
Designated Funds	
Faith Awareness in Children	1,200
Special Collections	
DEC Earthquake Appeal	337
World Day of Prayer	15
Lent lunches - Diocesan Lent Appeal	274
Royal British Legion Industries	101
Donations from the Breakfast Club	
Bags of Food foodbank	50
Crisis	150
Shooting Star Children's Hospice	75

St. Nicholas Church Shepperton

(Registered Charity Number 1138021)

Statement of Assets and Liabilities as at 31 December 2023

Cash Funds	£
Barclays Current Account	13,691
Barclays Saver Account (1)	17,174
Barclays Saver Account (2)	5,230
NatWest Current Account	5,411
NatWest Deposit Account	10,587
Petty Cash	104
Total Funds	<u>52,197</u>

Represented by:	£	£
General Fund		
Opening balance	16,414	
Excess of Payments over Receipts	<u>-14,704</u>	
Closing balance		1,710
Restricted Funds		
Opening Balance	55,490	
Excess of Payments over Receipts	<u>-67,708</u>	
Closing balance		-12,218
Designated Funds		
Opening balance	68,923	
Excess of payments over receipts	<u>-6,218</u>	
Closing balance		62,705
TOTAL FUNDS		<u>52,197</u>

NOTES

The £35,000 loan from the London Diocesan Fund was outstanding at the year end but fully repaid in February 2024.

Pending receipt of approved grants, the shortfall in the Tower and Restoration Fund was covered by the Mission & Ministry Fund (a designated fund) as agreed by the PCC. This was reimbursed in February 2024 when the grants of £30,536 were received

Rev. Carole George
Rector

John Child
Churchwarden

Kathy Hodge
PCC Treasurer

Summary of Restricted/Designated Funds for the Year Ended 31 December 2023

	£		£
ALMA		Designated-Maintain Rectory	
Balance at 1st January 2023	1,641	Balance at 1st January 2023	1,685
Interest	13	Receipts	500
Balance at 31 December 2023	1,654	Payments	0
		Interest	13
Churchyard		Balance at 31/12/2023	2,198
Balance at 1st January 2023	1,799		
Payments	-500	Designated-Mission & Ministry	
Interest	9	Balance at 1st January 2023	50,275
Balance at 31 December 2023	1,308	Payments	-6,200
		Interest	434
Fabric		Balance at 31/12/ 2023	44,509
Balance at 1st January 2023	867		
Receipts	6,360	Designated-Parish Centre	
Payments	-4,502	Balance at 1st January 2023	16,963
Balance at 31 December 2023	2,725	Receipts	17,972
		Payments	-18,937
Organ and Music		Balance at 31/12/2023	15,998
Balance at 1st January 2023	7,237		
Receipts	0		
Payments	-198	TOTAL RESTRICTED FUND	-12,218
Interest	62	TOTAL DESIGNATED FUND	62,705
Balance at 31 December 2023	7,101		50,487
Tower and Restoration Fund			
Balance at 1st January 2023	43,297		
Receipts	175,595		
Payments	-244,710		
Interest	274		
Balance at 31 December 2023	-25,544		
Bereavement Café			
Balance at 1st January 2023	320		
Receipts	0		
Payments	-120		
Balance at 31 December 2023	200		
Little Fishes Baby & Toddler Group			
Balance at 1st January 2023	329		
Receipts	91		
Payments	-82		
Balance at 31 December 2023	338		

Independent examiner's report to the trustees of St Nicholas Church, Shepperton

I report to the trustees on my examination of the accounts of the St Nicholas Church, Shepperton for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the St Nicholas Church, Shepperton 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 St Nicholas Church, Shepperton 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 St Nicholas Church, Shepperton as required by section 130 of the Act; or*
- 2. the accounts do not accord with those records.*

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:

Name: Heather Powell

Relevant professional qualification or membership of professional bodies : Fellow of the Institute of Chartered Accountants in England and Wales

Address: Avon Lodge, Station Approach, Shepperton

Date:

