

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST. NICOLAS

England & Wales · Charity number 1138037

Details

Other names EARLEY ST. NICOLAS

Status Registered

Legal form Previously excepted

Registered 2010-09-15

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Reading
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£125,359	£162,728	-	-
2023-12-31	£133,933	£159,897	-	-
2022-12-31	£140,031	£157,570	-	-
2021-12-31	£132,709	£147,462	-	-
2020-12-31	£159,183	£159,911	-	-

Trustees

Name	Role	Appointed
Adrian John Bethell		2023-03-26
Dr Bernard Choi		2024-04-28
Dr David Reginald Pooler		2024-04-28
ELAINE SPRATLING		2017-03-12
EMMA LOUISE MAJOR		
Eleanor Gunbie		2020-09-13
Jennifer Muriel Bryce		2017-03-12
Julia Jones		2019-09-15
Mary Jane Olney		2021-05-23
Moses Akinyele Olopade		2024-04-28
PATRICK HOLLOWAY		2026-04-26
Pamela Denise Rees		2024-04-28
Philip William Olney		2025-04-06
Rev Mark David Laynesmith		2025-09-22
Ukinebo Oghogho Abu		2022-04-03
Wendy Neale		2018-04-20

Accounts

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2024

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2024

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of cooperating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social, and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar and our services and worship put faith into practice through prayer and scripture, music, and sacrament.

When planning our activities for the year, we have considered the Charity Commission’s guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our church community through:

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission, and outreach work
- Maintaining and developing the church, centre, and grounds as a venue for church and community

Our Mission

To be *‘Open to God, open to one another, open to the community’*

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.	We are open and friendly We come as we are and anyone else can do the same. We are serious about our faith but do not take ourselves too seriously. We believe God loves and welcomes everyone - we try to do the same.
We are supportive We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.	We are seeking justice for all Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2024 (continued)

Achievements and performance

Our Vicar, April Beckerleg retired at the end of July 2024. Since then, we have been in vacancy with the churchwardens responsible for the day to day running of the church, with the support of the Reading Area Dean and the Archdeacon and Assistant Archdeacon of Berkshire.

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion (8am and 10am) and an online evening prayer service. Numbers attending the 8am Holy Communion service declined during the Winter months, so in consultation with that congregation, while in vacancy we have postponed the 8am service.

We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week, when we hold a service each evening. The PCC is committed to having the church open every day for anyone who wishes to spend time in prayer or reflection. Morning prayer is usually said in church Monday-Thursday each week, but has also been postponed during the vacancy.

The PCC has pledged to be a 'hybrid' church, committed to supporting those who worship virtually. Our 10am service is livestreamed on YouTube, and for those unable to access online services a CD recording of the service is delivered to them each week and our evening Sunday service is exclusively on Zoom. Our PCC meetings are both in person and on zoom. We hold a communion service each month at the nursing home in the parish.

All are welcome to attend our services. At present there are currently 141 on the parish Electoral Roll, 89 live within the parish. Attendance in person is around 45 for our 10am service. Online attendance is almost impossible to measure, but our Sunday services usually have around 25 views.

Pastoral Care

We endeavour to keep in regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible, and visiting when people are unable to come in person to church. Much support and mutual care takes place in Home Groups. We have an active prayer chain, which continues to pray for those within the church community. All prayer requests are prayed at morning prayer in church.

Discipleship

We have a thriving network of Home Groups who meet both in person and virtually using Zoom. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Other discipleship activities have included the Lent and Advent groups and Space to Breathe reflective service.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2024 (continued)

Mission and outreach

We are delighted that the St Nicolas Centre is busy with many community groups, with a large range of activities for adults, and children are held each week, such as dance, drama, Scouts groups, a choir, tai chi and yoga.

There are also various fellowship groups that meet each week, for babies and carers, board game café, a popular community café every Friday and a monthly Memory Café for those affected by dementia and their carers. Other organisations who use our space include Parenting Special Children, Berkshire Vision and Women's Business Network. We have hosted meals for local refugees, providing a safe space for people to gather, play games and eat together.

At Christmas we held popular Carols By Candlelight 'Carols in the Car Park' and a Crib/Christingle service. This year, as a joint venture with Oasis Church Reading, hosted Christmas Craft Pop-Ups and After School Sessions. These proved to be very popular and we are looking to do similar in the future.

Making the Easter Garden on Good Friday is also very popular with local families, most of whom are not regular attenders at St Nicolas.

School services for Easter, Harvest and Christmas were held in church, each attended by around 350 local children and parents.

Financial Review of the Year

In 2024 we have seen two key regular hirers leave: Earley Montessori Nursery and Earley Charity. Since the combined income in 2023 was just under £27,000, this has been a major challenge to our finances. In addition, we have seen congregational giving fall, due to natural churn, as people move away etc and have been faced by increases in costs due to inflation.

Initial forecasts are predicting a shortfall for 2025, which would significantly eat into our reserves. PCC have therefore put a number of measures into place to address this:

- We are extremely grateful to our office staff who have worked very hard to get additional bookings for Centre. This work is ongoing.
- We are starting to accept bookings for children's parties on Saturday afternoons.
- We have increased our hire rates. This had not been done since the St Nicolas Centre opened in 2019.
- Having hosts during the day in the Served has increased the donations made to cover refreshments.
- We have publicised the various ways that donors can give to St Nicolas.
- We are planning a Stewardship Campaign to encourage an increase in donations from the congregation. We are starting to see an increase in the numbers attending our services, which, we hope, in time will translate into new regular donors.

We remain very grateful to all our donors.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2024 (continued)

The accounts show gross income for the year of £125,359, of which £124,854 related to unrestricted funds and a further £505 was received for restricted funds. Of this gross income, £53,380 was unrestricted planned voluntary giving and £12,536 was from Gift Aid received into the General Fund. Income from renting the Church and Centre fell from £49,436 to £45,959.

Unrestricted expenditure rose slightly from £159,897 to £162,633. This figure includes depreciation of £27,447 which is an accounting entry reflecting the use of our assets. We gave £2,413 in outward giving and a list of grants is included in the notes to the accounts.

After reserve transfers the General Fund fell by £12,578 to £9,060. No transfers have been made into the Major Repairs Fund this year, due to the low balance on the General Fund.

During the year, the net movement on unrestricted funds was a decrease of £37,770 and the net movement on restricted funds was an increase of £401. Total funds fell by £37,369, to £1,133,799.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £30,000. The balance of the General Fund at 31st December 2024 was £9,060.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, Wendy Neale, Julia Jones and Jane Olney. They have worked tirelessly on our behalf. Thanks also to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2024 (continued)

Trustees

The following served as Trustees throughout or for part of 2024 or were Trustees at the time of the report being approved:

Name	Position	Term Start	End
Revd April Beckerleg	Chair <i>Ex officio</i>	2020	July 24
Emma Major	Licensed Lay Minister <i>Ex officio</i>	2021	
Wendy Neale	Co-Churchwarden and PCC member	2020	2025
Julia Jones	Co-Churchwarden <i>Ex officio</i>	2020	2025
Jane Olney	Churchwarden <i>Ex officio</i>	2021	2025
Jane Olney	Safeguarding Officer	2021	2025
Jenny Bryce	Deanery Synod Member <i>Ex officio</i>	2023 (2020 (2017	2026 (2023) (2020)
Elaine Spratling	Deanery Synod Member <i>Ex officio</i>	2023 (2020 (2017	2026 (2023) (2020)
Denise Rees	Deanery Synod Member <i>Ex officio</i>	2023	2026
Dave Pooler	Elected Member	Apr 24	2027
Akinyele Olopade	Elected Member	Apr 24	2027
Bernie Choi	Elected Member	Apr 24	2027
Eleanor Gunbie	Elected Member	2023	2026
John Bethell	Elected Member	2023	2026
Lynn Olasunkanmi	Elected Member	2023	2026
Uki Abu	Elected Member	2022	2025
Pat Holloway	Elected Member	2022	2025
Doug Waldrond	Elected Member	2021	Apr 24
John Louth	Elected Member	2021	Apr 24

Non-Trustee members of PCC in regular attendance

Vicki Procko	PCC Secretary	2023 (2022 (2021	2024 (2023) (2022)
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2024 (continued)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those on the electoral roll of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

Structure and Governance

The Functions and purpose of the PCC

PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: cooperation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees. The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer, Jane Olney.

Approved by the PCC on 13th March 2025 and signed on their behalf by:



Wendy Neale, PCC Vice Chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2024

All figures in £	Note	2024				2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	69,616	505	-	70,121	77,293
Charitable Activities	A2	3,804	-	-	3,804	3,739
Other Trading Activities	A3	48,733	-	-	48,733	50,295
Investments	A4	2,701	-	-	2,701	2,606
Total Income and Endowments		124,854	505	-	125,359	133,933
Expenditure on:						
Raising Funds	B1	-	-	-	-	-
Charitable Activities	B2	162,633	95	-	162,728	159,897
Governance costs		-	-	-	-	-
Total Expenditure		162,633	95	-	162,728	159,897
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(37,779)	410	-	(37,369)	(25,964)
Transfers between Funds		9	(9)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(37,770)	401	-	(37,369)	(25,964)
Reconciliation of Funds:						
Total Funds brought forward		1,138,879	22,289	10,000	1,171,168	1,229,422
Total Funds carried forward		1,101,109	22,690	10,000	1,133,799	1,171,168

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2024

All figures in £	Note	2024				2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,066,790	-	-	1,066,790	1,092,093
Total Fixed Assets		1,066,790	-	-	1,066,790	1,092,093
Current Assets:						
Debtors	D1	9,463	101	-	9,564	7,847
Cash at Bank and in Hand	D2	31,473	22,589	10,000	64,062	77,666
Total Current Assets		40,936	22,690	10,000	73,626	85,513
Liabilities:						
Creditors: Amounts falling due within a year	E1	6,617	-	-	6,617	6,438
Net Current Assets or Liabilities		34,319	22,690	10,000	67,009	79,075
Total Assets less Current Liabilities		1,101,109	22,690	10,000	1,133,799	1,171,168
Creditors: Amounts falling due after one year		-	-	-	-	-
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,101,109	22,690	10,000	1,133,799	1,171,168
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				22,690	22,289
Unrestricted Funds	F3				1,101,109	1,138,879
Total Charity Funds					1,133,799	1,171,168

Approved by the Parochial Church Council on 13th March 2025

Jane Olney (Churchwarden)

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)





1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Although a loss is forecast for 2025, measures have been put into place to increase income as described in the Trustees Annual Report.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

Notes to the Accounts for the year ended 31st December 2024 (continued)

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

A1: Donations & Legacies

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders	53,380	-	-	53,380	60,517
Donations to the Plate	20	-	-	20	-
Other Donations	3,133	404	-	3,537	3,902
Donations given via CAF	547	-	-	547	108
Gift Aid Recovered	12,536	101	-	12,637	12,766
Total Income from Donations & Legacies	69,616	505	-	70,121	77,293

A2: Charitable Activities

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees	673	-	-	673	1,468
Servery income	2,334	-	-	2,334	2,052
Miscellaneous	797	-	-	797	219
Total Income from Charitable Activities	3,804	-	-	3,804	3,739

A3: Other Trading Activities

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events	2,207	-	-	2,207	95
Income from Renting the Centre and Church	45,959	-	-	45,959	49,436
Income from services to Centre Hirers	567	-	-	567	764
Total Income from Other Trading Activities	48,733	-	-	48,733	50,295

A4: Investments

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest	2,701	-	-	2,701	2,606
Total Income from Investments	2,701	-	-	2,701	2,606

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

B1: Raising Funds

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	-
Total Expenditure on Raising Funds	-	-	-	-	-

B2: Charitable Activities

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	60,271	-	-	60,271	61,257
Staffing Costs	23,484	-	-	23,484	20,538
Clergy expenses	-	-	-	-	20
Building & Maintenance - Church and grounds					
Church	2,559	-	-	2,559	1,299
Grounds (including car park)	188	-	-	188	156
Buildings & Maintenance Total	2,747	-	-	2,747	1,455
Centre Running Costs					
Depreciation	24,450	-	-	24,450	24,540
Cleaning	9,395	-	-	9,395	6,376
Utilities	10,255	-	-	10,255	10,332
Repairs and maintenance	2,191	-	-	2,191	5,645
St Nicolas Centre build related costs	-	-	-	-	1,500
Centre Expenditure Total	46,291	-	-	46,291	48,393
Church Running Costs					
Cleaning and refuse	2,787	-	-	2,787	2,475
Utilities	4,792	-	-	4,792	2,905
Insurance (including Centre insurance)	2,601	-	-	2,601	3,181
Photocopier	3,081	-	-	3,081	3,195
Other office costs	1,438	-	-	1,438	800
Telephone and IT costs	2,735	-	-	2,735	2,588
Bank Charges	211	-	-	211	204
Serving and catering costs	2,191	-	-	2,191	863
Depreciation	853	-	-	853	2,907
Church Running Costs Total	20,689	-	-	20,689	19,118
Church Service Costs					
Altar Requisites	1,262	-	-	1,262	980
Flowers	272	-	-	272	697
Licences	122	-	-	122	-
Music costs including organ tuning	3,354	-	-	3,354	4,279
Visiting Clergy costs	1,051	-	-	1,051	131
Miscellaneous	473	-	-	473	636
Church Service Costs Total	6,534	-	-	6,534	6,723
Subtotal carried forward	160,016	-	-	160,016	157,504

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

B2: Charitable Activities (cont'd)

All figures in £

		2024			2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Subtotal brought forward		160,016	-	-	160,016
Marketing		-	-	-	-
Grants / Outward Giving	B3	2,428	95	-	2,523
Loan interest		-	-	-	18
Church Groups		189	-	-	189
Total Expenditure on Charitable Activities		162,633	95	-	162,728

B3: Grants / Outward Giving

All figures in £

		2024			2023
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Christian Aid		24			24
RE Inspired		1,740			1,740
Embrace Middle East		144			144
Royal Berkshire Hospital		10			10
Communicare		-			-
Care4Calais		-			-
Alexander Devine Children's Hospice		270			-
Children's Society		42			257
Ukraine Appeal					200
Macmillan Coffee		198			-
Link Visiting			95	-	-
Other Costs Total		2,428	95	-	2,375

C1: Tangible Assets

Cost

	Freehold Land and Buildings £	Fixtures, Fittings and Equipment £	Total £
At beginning of the year	1,256,038	33,505	1,289,543
Additions	-	-	-
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543

Depreciation

At beginning of the year	165,702	31,748	197,450
Disposals	-	-	-
Depreciation	24,450	853	25,303
At the end of the year	190,152	32,601	222,753
Net Book Value at beginning of the year	1,090,336	1,757	1,092,093
Net Book Value at end of the year	1,065,886	904	1,066,790

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

D1: Debtors

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Prepayments and Accrued Income					
Gift Aid Claim	1,285	101	-	1,386	1,506
Prepayments	2,532	-	-	2,532	2,531
Other Debtors					
Debtors for hall hire	2,749	-	-	2,749	1,623
Parish Share Rebate	1,813	-	-	1,813	1,587
Other debtors	1,084	-	-	1,084	600
Debtors Total	9,463	101	-	9,564	7,847

D2: Cash at Bank and in Hand

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	20,047			20,047	26,373
CCLA Deposit Account	11,426	22,589	10,000	44,015	51,293
Cash in Hand	-			-	-
Cash at Bank and in Hand Total	31,473	22,589	10,000	64,062	77,666

E1: Creditors, Amounts falling due within one year

All figures in £

	2024				2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	6,617	-	-	6,617	5,187
Other Creditors					
Service Fees	-	-	-	-	1,251
Other accruals	-	-	-	-	-
Deferred income	-	-	-	-	-
Creditors (within one year) Total	6,617	-	-	6,617	6,438

F1: Endowment Funds

All figures in £

	Opening Balance	Income	Expenditure	Transfers	Closing Balance
Amos Sharp Fund	10,000	-	-	-	10,000
Total Endowment Funds	10,000	-	-	-	10,000

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

F2: Restricted Income Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Sue Watson Memorial Fund	F2.1	1,833	-	-	-	1,833
Loan fund	F2.2	-	-	-	-	-
Memory café	F2.3	299	25	-	-	324
Other restricted items	F2.4	246	480	(95)	(9)	622
St Nicolas Centre	F2.6	8,545	-	-	-	8,545
Youth fund	F2.7	241	-	-	-	241
Gardens and Grounds fund	F2.8	125	-	-	-	125
Church repair fund	F2.9	10,000	-	-	-	10,000
Refugee Resilience fund	F2.10	1,000	-	-	-	1,000
Total Restricted Income Funds		22,289	505	(95)	(9)	22,690

F2.1. Fund to purchase items visible in the Church.

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.3. Fund for donations to the Memory Café

F2.4. Fund for small restricted donations

F2.6. Fund to build new St Nicolas Centre

F2.7. Fund for donations towards youth work

F2.8. Fund for work in gardens and grounds

F2.9. Fund for donations for repairs to the church

F2.10. Fund for work with refugees

F3: Unrestricted Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Fund		21,638	124,443	(137,137)	116	9,060
Designated						
Fixed Assets reserve	F3.1	1,092,093	-	(25,303)		1,066,790
Major Repairs Fund	F3.2	25,148	-	-		25,148
Craft Pop-up	F3.3		411	(193)	(107)	111
Total Designated Funds		1,117,241	411	(25,496)	(107)	1,092,049
Total Unrestricted Funds		1,138,879	124,854	(162,633)	9	1,101,109

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

F3.3 Craft Pop-up: a joint fundraising activity run by St Nicolas and Oasis Church Reading with the income from the events split equally between the two churches.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.9).

G1: Staffing Costs and Remuneration

All figures in £

	2024	2023
Salaries and Wages	22,960	20,044
Employers NI	-	-
Pension Costs	494	494
Training costs	30	-
Total Staffing Costs	23,484	20,538

G2.1. The average number of employees in the year was 2 (2023: 1).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2024, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £11,655

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2024 (continued)

G3: SOFA for the year ended 31st December 2023

		2023			
All figures in £	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Income and Endowments from:					
Donations and Legacies	A1	71,657	5,636	-	77,293
Charitable Activities	A2	3,739	-	-	3,739
Other Trading Activities	A3	50,295	-	-	50,295
Investments	A4	2,606	-	-	2,606
Total Income and Endowments		128,297	5,636	-	133,933
Expenditure on:					
Raising Funds	B1	-	-	-	-
Charitable Activities	B2	158,070	1,827	-	159,897
Other	B3	-	-	-	-
Total Expenditure		158,070	1,827	-	159,897
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(29,773)	3,809	-	(25,964)
Transfers between Funds		3,764	(3,764)	-	-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		(26,009)	45	-	(25,964)
Reconciliation of Funds:					
Total Funds brought forward		1,164,888	22,244	10,000	1,197,132
Total Funds carried forward		1,138,879	22,289	10,000	1,171,168



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2024

Charity no
(if any)

1138037

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st 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 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:

Date:

22nd May 2025

Name:

R A Sedgwick

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

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

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.

None

Accounts

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2023

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2023

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of cooperating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social, and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar our services and worship put faith into practice through prayer and scripture, music, and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our church community through:

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission, and outreach work
- maintaining and developing the church, centre, and grounds as a venue for church and community

Our Mission

To be '*Open to God, open to one another, open to the community*'

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.	We are open and friendly We come as we are and anyone else can do the same. We are serious about our faith but do not take ourselves too seriously. We believe God loves and welcomes everyone - we try to do the same.
We are supportive We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.	We are seeking justice for all Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2023 (continued)

Achievements and performance

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion (8am and 10am) and an online evening prayer service. We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week, when we hold a service each evening. The PCC is committed to having the church open every day for anyone who wishes to spend time in prayer or reflection. Morning prayer is said in church Monday-Thursday each week.

The PCC has pledged to become a 'hybrid' church, committed to supporting those who worship virtually. Our 10am service is livestreamed on YouTube, and for those unable to access online services a CD recording of the service is delivered to them each week and our evening Sunday service is exclusively on Zoom. During Easter and Christmas many of our services were also streamed live or included a zoom room and our PCC meetings are both in person and on zoom. The vicar and LLM (licensed lay minister) hold a communion service each month at the nursing home in the parish.

All are welcome to attend our services. At present there are currently 141 on the parish Electoral Roll, 89 live within the parish. Attendance in person is around 45 for our 10am service. Online attendance is almost impossible to measure, but our Sunday services usually have around 25 views.

Pastoral Care

We endeavour to keep in regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible, and visiting when people are unable to come in person to church. Much support and mutual care takes place in Home Groups. We have an active prayer chain, which continues to pray for those within the church community. All prayer requests are prayed at morning prayer in church.

Discipleship

We have a thriving network of Home Groups who meet both in person and virtually using Zoom. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Other discipleship activities have included the Lent and Advent groups and Space to Breathe.

Mission and outreach

We are delighted that the St Nicolas Centre is busy with many community groups. The Montessori Nursery offers preschool care for local families, and a range of activities for adults, and children are held each week, such as dance, drama, Scouts groups, a choir, tai chi and yoga.

There are also various fellowship groups that meet each week, for babies and carers, board game café, a popular community café and a monthly Memory café for those affected by dementia and their carers. Other organisations who use our space include Parenting Special Children, Berkshire Vision and Women's Business Network. We have hosted lunches for local refugees, providing a safe space for people to gather, play games and eat together.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2023 (continued)

At Christmas we held a popular 'Carols in the Car Park' and a Crib/Christingle service. School services for Easter, Harvest and Christmas were held in church, each attended by around 350 local children and parents.

Financial Review of the Year

We remain very grateful to all our donors and have the joy of welcoming several new donors. We continue to see an increased use of our facilities. The continued giving and increased rental income has enabled us to remain financially stable and our overall cash balances increased by £787. We were delighted to have paid off our loan during this year.

The accounts show gross income for the year of £133,933, of which £128,297 related to unrestricted funds and a further £5,636 was received for restricted funds. Of this gross income, £57,282 was unrestricted planned voluntary giving and £12,018 was from Gift Aid received into the General Fund. Income from renting the Church and Centre rose from £45,529 to £49,436.

Unrestricted expenditure rose from £153,510 to £158,070 with the most significant increase being in Centre running costs. This figure includes depreciation of £27,447 which is an accounting entry reflecting the use of our assets. Outward giving fell and a list of grants is included in the notes to the accounts.

After reserve transfers the General Fund fell by £5,166 to £21,638. As in previous years, a transfer of £4,000 was made into the Major Repairs Fund which now stands at £25,148.

During the year, the net movement on unrestricted funds was a decrease of £26,009 and the net movement on restricted funds was an increase of £45. Total funds fell by £25,964 to £1,171,168.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £30,000. The balance of the General Fund at 31st December 2023 was £21,638.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, Wendy Neale, Julia Jones and Jane Olney. They have worked tirelessly on our behalf. Thanks also to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2023 (continued)

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037

Trustees

Name	Position	Term Start	End
Revd April Beckerleg	Chair <i>Ex officio</i>	2020	
Emma Major	Licensed Lay Minister <i>Ex officio</i>	2021	
Wendy Neale	Co-Churchwarden <i>Ex officio</i>	2020	2024
Julia Jones	Co-Churchwarden and PCC member	2020	2024
Jane Olney	Churchwarden <i>Ex officio</i>	2021	2024
Jane Olney	Safeguarding Officer	2021	2024
Jenny Bryce	Deanery Synod Member <i>Ex officio</i>	2023 (2020 (2017	2026 (2023) (2020)
Elaine Spratling	Deanery Synod Member <i>Ex officio</i>	2023 (2020 (2017	2026 (2023) (2020)
Denise Rees	Deanery Synod Member <i>Ex officio</i>	2023	2026
Eleanor Gunbie	Elected Member	2023	2026
John Bethel	Elected Member	2023	2026
Lynn Olasunkanmi	Elected Member	2023	2026
John Louth	Elected Member	2021	2024
Doug Walrond	Elected Member	2021	2024
Uki Abu	Elected Member	2022	2025
Pat Holloway	Elected Member	2022	2025
Peter Jeal	Elected Member	2022	Resigned Oct '23
Elizabeth Fielding	Elected Member, Treasurer	2021	Resigned Mar '23

Non-Trustee members of PCC in regular attendance

Vicki Procko	PCC Secretary	2023 (2022 (2021	2024 (2023) (2022)
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2023 (continued)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those on the electoral role of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

Structure and Governance

The Functions and purpose of the PCC

PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: cooperation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees. The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer, Jane Olney.

Approved by the PCC on 20th March 2024 and signed on their behalf by:



Revd April Beckerleg

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2023

All figures in £	Note	2023				2022
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	71,657	5,636	-	77,293	89,328
Charitable Activities	A2	3,739	-	-	3,739	2,765
Other Trading Activities	A3	50,295	-	-	50,295	47,561
Investments	A4	2,606	-	-	2,606	377
Total Income and Endowments		128,297	5,636	-	133,933	140,031
Expenditure on:						
Raising Funds	B1	-	-	-	-	-
Charitable Activities	B2	158,070	1,827	-	159,897	157,570
Governance costs		-	-	-	-	-
Total Expenditure		158,070	1,827	-	159,897	157,570
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(29,773)	3,809	-	(25,964)	(17,539)
Transfers between Funds		3,764	(3,764)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(26,009)	45	-	(25,964)	(17,539)
Reconciliation of Funds:						
Total Funds brought forward		1,164,888	22,244	10,000	1,197,132	1,229,422
Total Funds carried forward		1,138,879	22,289	10,000	1,171,168	1,197,132

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2023

All figures in £	Note	2023				2022
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,092,093	-	-	1,092,093	1,119,540
Total Fixed Assets		1,092,093	-	-	1,092,093	1,119,540
Current Assets:						
Debtors	D1	7,847	-	-	7,847	8,862
Cash at Bank and in Hand	D2	45,377	22,289	10,000	77,666	76,879
Total Current Assets		53,224	22,289	10,000	85,513	85,741
Liabilities:						
Creditors: Amounts falling due within a year	E1	6,438	-	-	6,438	8,150
Net Current Assets or Liabilities		46,786	22,289	10,000	79,075	77,591
Total Assets less Current Liabilities		1,138,879	22,289	10,000	1,171,168	1,197,131
Creditors: Amounts falling due after one year		-	-	-	-	-
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,138,879	22,289	10,000	1,171,168	1,197,131
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				22,289	22,244
Unrestricted Funds	F3				1,138,879	1,164,888
Total Charity Funds					1,171,168	1,197,132

Approved by the Parochial Church Council on 20th March 2024

Rev'd April Beckerleg (PCC Chair)

April Beckerleg

J. Olney

Jane Olney (Churchwarden)

Wendy Neale

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)

J. Jones

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Cashflow Statement as at 31st December 2023

All figures in £	Note	2023	2022
Cash Flows from Operating Activities:			
Net Cash provided by (used) Operating Activities	I1	3,447	10,599
Cash Flows from Investing Activities			
Dividends, interest and rents from investments		2,606	377
Proceeds from the sale of Property, Plant & Equipment		-	-
Purchase of Property, Plant & Equipment		-	-
Proceeds from Sale of Investments		-	-
Net Cash provided by (used in) Investing Activities		2,606	377
Cash Flows from Financing Activities			
Repayments of Borrowing from Diocese		(5,266)	(12,199)
Net Cash Provided by (used in) Financing Activities		(5,266)	(12,199)
Change in Cash & Cash Equivalents in the Period		787	(1,223)
Cash at the Beginning of the Reporting Period	I2	76,879	78,102
Cash at the End of the Reporting Period	I2	77,666	76,879

I1: Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities

All figures in £	2023	2022
Net Income/(Expenditure) for the Reporting Period (as per the Statement of Financial Activities)	(25,964)	(17,539)
Adjustments for:		
Depreciation Charges	27,447	27,958
Dividends, Interest and Rents from Investments	(2,606)	(377)
Loss/(Profit) on the Sale/Disposal of Fixed Assets	-	-
(Increase)/Decrease in Debtors	1,015	939
Increase/(Decrease) in Creditors	3,555	(382)
Net Cash Provided by (used in) Operating Activities	3,447	10,599

I2: Analysis of Cash & Cash Equivalents

All figures in £	2023	2022
Cash in Hand	77,666	76,879
Total Cash & Cash Equivalents	77,666	76,879

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023

1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Income from hall lettings has recovered well from the pandemic.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

A1: Donations & Legacies

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders	57,282	3,235	-	60,517	67,384
Donations to the Plate	-	-	-	-	235
Other Donations	2,249	1,653	-	3,902	3,790
Donations given via CAF	108	-	-	108	754
Grants	-	-	-	-	2,500
Gift Aid Recovered	12,018	748	-	12,766	14,665
Total Income from Donations & Legacies	71,657	5,636	-	77,293	89,328

A1.1: Grant income

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Diocesan Grant	-	-	-	-	2,500
Total Grant income	-	-	-	-	2,500

A2: Charitable Activities

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees	1,468	-	-	1,468	1,144
Servery income	2,052	-	-	2,052	1,438
Miscellaneous	219	-	-	219	183
Total Income from Charitable Activities	3,739	-	-	3,739	2,765

A3: Other Trading Activities

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events	95	-	-	95	80
Income from Renting the Centre and Church	49,436	-	-	49,436	45,529
Income from services to Centre Hirers	764	-	-	764	1,952
Total Income from Other Trading Activities	50,295	-	-	50,295	47,561

A4: Investments

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest	2,606	-	-	2,606	377
Total Income from Investments	2,606	-	-	2,606	377

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

B1: Raising Funds

<i>All figures in £</i>	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	-
Total Expenditure on Raising Funds	-	-	-	-	-

B2: Charitable Activities

<i>All figures in £</i>	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	61,257	-	-	61,257	60,283
Staffing Costs	20,538	-	-	20,538	20,130
Clergy expenses	20	-	-	20	50
Building & Maintenance - Church and grounds					
Church	1,299	-	-	1,299	795
Grounds (including car park)	156	-	-	156	1,356
Miscellaneous	-	-	-	-	-
Buildings & Maintenance Total	1,455	-	-	1,455	2,151
Centre Running Costs					
Depreciation	24,540	-	-	24,540	24,450
Cleaning	6,376	-	-	6,376	5,787
Utilities	10,332	-	-	10,332	7,840
Repairs and maintenance	5,645	-	-	5,645	3,267
St Nicolas Centre build related costs	-	1,500	-	1,500	3,627
Other	-	-	-	-	-
Centre Expenditure Total	46,893	1,500	-	48,393	44,971
Church Running Costs					
Cleaning and refuse	2,475	-	-	2,475	2,432
Utilities	2,905	-	-	2,905	3,889
Insurance (including Centre insurance)	3,181	-	-	3,181	2,728
Photocopier	3,195	-	-	3,195	2,746
Other office costs	800	-	-	800	519
Telephone and IT costs	2,588	-	-	2,588	2,769
Bank Charges	204	-	-	204	206
Serving and catering costs	863	-	-	863	1,133
Depreciation	2,907	-	-	2,907	3,508
Church Running Costs Total	19,118	-	-	19,118	19,930
Church Service Costs					
Altar Requisites	980	-	-	980	998
Flowers	697	-	-	697	367
Music costs including organ tuning	4,279	-	-	4,279	3,372
Miscellaneous	767	-	-	767	376
Church Service Costs Total	6,723	-	-	6,723	5,113
Subtotal carried forward	156,004	1,500	-	157,504	152,628

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

B2: Charitable Activities (cont'd)

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Subtotal brought forward	156,004	1,500	-	157,504	152,628
Marketing	-	-	-	-	-
Grants / Outward Giving	2,048	327	-	2,375	4,350
Loan interest	18	-	-	18	207
Church Groups	-	-	-	-	385
Total Expenditure on Charitable Activities	158,070	1,827	-	159,897	157,570

B3: Grants / Outward Giving

All figures in £

	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Christian Aid	24			24	104
RE Inspired	1,740			1,740	1,740
Embrace Middle East	144			144	144
Royal Berkshire Hospital	10			10	10
Communicare	-			-	700
Care4Calais	-			-	700
Medical Aid for Palestinians	-			-	700
Children's Society	130	127		257	31
Ukraine Appeal		200		200	181
Home4Good	-			-	40
CIRDIC			-	-	-
Other Costs Total	2,048	327	-	2,375	4,350

C1: Tangible Assets

Cost

	Freehold Land and Buildings £	Fixtures, Fittings and Equipment £	Total £
At beginning of the year	1,256,038	33,505	1,289,543
Additions	-	-	-
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543

Depreciation

At beginning of the year	141,252	28,751	170,003
Disposals	-	-	-
Depreciation	24,450	2,997	27,447
At the end of the year	165,702	31,748	197,450
Net Book Value at beginning of the year	1,114,786	4,754	1,119,540
Net Book Value at end of the year	1,090,336	1,757	1,092,093

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

D1: Debtors

All figures in £	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Prepayments and Accrued Income					
Gift Aid Claim	1,506	-	-	1,506	2,253
Prepayments	4,118	-	-	4,118	2,978
Other Debtors					
Debtors for hall hire	1,623	-	-	1,623	1,143
Parish Share Rebate	-	-	-	-	1,878
Other debtors	600	-	-	600	610
Debtors Total	7,847	-	-	7,847	8,862

D2: Cash at Bank and in Hand

All figures in £	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	26,373			26,373	22,591
CCLA Deposit Account	19,004	22,289	10,000	51,293	54,288
Cash in Hand	-			-	-
Cash at Bank and in Hand Total	45,377	22,289	10,000	77,666	76,879

E1: Creditors, Amounts falling due within one year

All figures in £	2023				2022
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	5,187	-	-	5,187	2,535
Short-Term Repayment of Diocese Loan	-	-	-	-	5,267
Other Creditors					
Service Fees	1,251	-	-	1,251	348
Creditors (within one year) Total	6,438	-	-	6,438	8,150

The loan was originally for £100,000 from the Oxford Diocesan Board of Finance and was used to help finance the building of the St Nicolas Centre. The final repayments were made during 2023 so there was no outstanding liability as at 31st December 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

E3: Contingent Liability

During the year the Church made a final payment in respect of retentions on the St Nicolas build. There are no further liabilities in existence regarding this project.

F1: Endowment Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Amos Sharp Fund	F1.1	10,000	-	-	-	10,000
Total Endowment Funds		10,000	-	-	-	10,000

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

F2: Restricted Income Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Sue Watson Memorial Fund	F2.1	1,833	-	-	-	1,833
Loan fund	F2.2	-	3,764	-	(3,764)	-
Memory café	F2.3	199	100	-	-	299
Other restricted items	F2.4	20	553	(327)	-	246
St Nicolas Centre	F2.6	9,826	219	(1,500)	-	8,545
Youth fund	F2.7	241	-	-	-	241
Gardens and Grounds fund	F2.8	125	-	-	-	125
Church repair fund	F2.9	10,000	-	-	-	10,000
Refugee Resilience fund	F2.10	-	1,000	-	-	1,000
Total Restricted Income Funds		22,244	5,636	(1,827)	(3,764)	22,289

F2.1. Fund to purchase items visible in the Church.

F2.6. Fund to build new St Nicolas Centre

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.7. Fund for donations towards youth work

F2.3. Fund for donations to the Memory Café

F2.8. Fund for work in gardens and grounds

F2.4. Fund for small restricted donations

F2.9. Fund for donations for repairs to the church

F2.10. Fund for work with refugees

F3: Unrestricted Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Fund		26,804	125,693	(130,623)	(236)	21,638
Designated						
Fixed Assets reserve	F3.1	1,119,540	-	(27,447)	-	1,092,093
Major Repairs Fund	F3.2	18,544	2,604	-	4,000	25,148
Total Designated Funds		1,138,084	2,604	(27,447)	4,000	1,117,241
Total Unrestricted Funds		1,164,888	128,297	(158,070)	3,764	1,138,879

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. During the year, an additional £6,004 was added to the fund. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.9).

G1: Staffing Costs and Remuneration

All figures in £

	2023	2022
Salaries and Wages	20,044	19,546
Employers NI	-	-
Pension Costs	494	494
Training costs	-	90
Total Staffing Costs	20,538	20,130

G2.1. The average number of employees in the year was 1 (2022: 1).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2023, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £17,665

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2023 (continued)

G3: SOFA for the year ended 31st December 2022

All figures in £	Note	2022			Total
		Unrestricted Funds	Restricted Funds	Endowment Funds	
Income and Endowments from:					
Donations and Legacies	A1	79,712	9,616	-	89,328
Charitable Activities	A2	2,765	-	-	2,765
Other Trading Activities	A3	47,561	-	-	47,561
Investments	A4	377	-	-	377
Total Income and Endowments		130,415	9,616	-	140,031
Expenditure on:					
Raising Funds	B1	-	-	-	-
Charitable Activities	B2	153,510	4,060	-	157,570
Other	B3	-	-	-	-
Total Expenditure		153,510	4,060	-	157,570
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(23,095)	5,556	-	(17,539)
Transfers between Funds		8,861	(8,861)	-	-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		(14,234)	(3,305)	-	(17,539)
Reconciliation of Funds:					
Total Funds brought forward		1,179,120	25,549	10,000	1,214,669
Total Funds carried forward		1,164,886	22,244	10,000	1,197,130



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2023

Charity no
(if any)

1138037

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st 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 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:

Date:

17th July 2024

Name:

R A Sedgwick

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

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

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.

None

Accounts



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2022

Charity no
(if any)

1138037

Set out on pages

1 & 2

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basis of report

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Independent
examiner's statement

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- 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:

Date:

5th April 2023

Name:

R A Sedgwick

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

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

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.

None

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2022

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2022

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of cooperating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social, and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar our services and worship put faith into practice through prayer and scripture, music, and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our church community through:

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission, and outreach work
- maintaining and developing the church, centre, and grounds as a venue for church and community

Our Mission

To be *'Open to God, open to one another, open to the community'*

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.	We are open and friendly We come as we are and anyone else can do the same. We are serious about our faith but do not take ourselves too seriously. We believe God loves and welcomes everyone - we try to do the same.
We are supportive We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.	We are seeking justice for all Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2022 (continued)

Achievements and performance

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion (8am and 10am) and an online evening prayer service. We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week, when we hold a service each evening. The PCC is committed to having the church open every day for anyone who wishes to spend time in prayer or reflection. Morning prayer is said in church Monday-Thursday each week.

The PCC has pledged to become a 'hybrid' church, committed to supporting those who worship virtually. Our 10am service is livestreamed on YouTube, and for those unable to access online services a CD recording of the service is delivered to them each week. The Wednesday communion service has a zoom link open, and our evening Sunday service is exclusively on Zoom. During Easter and Christmas many of our services were also streamed live or included a zoom room. Our lent/advent courses were held on zoom, and our PCC meetings are both in person and on zoom. The vicar and LLM (licensed lay minister) hold a communion service each month at the nursing home in the parish.

All are welcome to attend our services. At present there are currently 141 on the parish Electoral Roll, 89 live within the parish. Attendance in person is around 45 for our 10am service. Online attendance is almost impossible to measure, but our Sunday services usually have around 25 views.

Pastoral Care

We endeavour to keep in regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible, and visiting when people are unable to come in person to church. Much support and mutual care takes place in Home Groups. We have an active prayer chain, which continues to pray for those within the church community. All prayer requests are prayed at morning prayer in church.

Discipleship

We have a thriving network of Home Groups who have meet both in person and virtually using Zoom. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Other discipleship activities have included the Lent and Advent groups and Space to Breathe.

Mission and outreach

We are delighted that the St Nicolas Centre is busy with many community groups. The Montessori Nursery offers preschool care for local families, and a range of activities for adults, and children are held each week, such as dance, drama, Scouts groups, a choir, tai chi and yoga.

There are also various fellowship groups that meet each week, for babies and carers, board game café, a popular community café and a monthly Memory café for those affected by dementia and their carers. Other organisations who use our space include; Parenting Special Children, Berkshire Vision and Women's Business Network. We have hosted lunches for local refugees, providing a safe space for people to gather, play games and eat together.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2022 (continued)

We offered spaces for holiday groups at Easter and family days in the Summer holidays. At Christmas we held a popular 'Carols in the Car Park' and a Crib/Christingle service. School services for Easter, Harvest and Christmas were held in church, each attended by around 350 local children and parents. We held a popular picnic celebration for the whole community to celebrate the Queen's Jubilee.

Financial Review of the Year

We remain very grateful to all our donors and have the joy of welcoming several new donors. Thank you everyone. After the two years of uncertainty due to the Covid-19 pandemic, 2022 saw an increased use of our facilities. The continued giving and increased rental income has enabled us to remain financially stable and our overall cash balances only dropped by £1,223, after making our loan repayments for the year.

The accounts show gross income for the year of £140,031, of which £130,415 related to unrestricted funds and a further £9,616 was received for restricted funds. Of this gross income, £61,239 was unrestricted planned voluntary giving and £13,075 was from Gift Aid received into the General Fund. Income from renting the Church and Centre rose from £33,978 to £45,529.

Unrestricted expenditure rose from £145,831 to £153,510 with the most significant increase being in Centre running costs. For both years this figure includes depreciation of £27,958 which is an accounting entry reflecting the use of our assets. Outward giving increased and a list of grants is included in the notes to the accounts.

After reserve transfers the General Fund increased by £9,347 to £26,802. As in previous years, a transfer of £4,000 was made into the Major Repairs Fund which now stands at £18,544.

During the year, the net movement on unrestricted funds was a decrease of £14,234 and the net movement on restricted funds was a decrease of £3,305. Total funds fell by £17,539 to £1,197,130.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £30,000. The balance of the General Fund at 31st December 2022 was £26,802.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, Wendy Neale, Julia Jones and Jane Olney. They have worked tirelessly on our behalf. Thanks also to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2022 (continued)

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037

Trustees

Name	Position	Term Start	End
Revd April Beckerleg	Chair <i>Ex officio</i>	2020	
Emma Major	Licensed Lay Minister <i>Ex officio</i> Deanery Synod Member (June 2021)	2021	2023
Wendy Neale	Co-Churchwarden <i>Ex officio</i>	2020	2023
Julia Jones	Co-Churchwarden and PCC member	2020	2023
Jane Olney	Churchwarden <i>Ex officio</i>	2021	2024
Jane Olney	Safeguarding Officer	2021	2024
Elizabeth Fielding	Elected Member, Treasurer	2021 (2018	<i>Resigned Mar '23</i> 2021)
Jenny Bryce	Deanery Synod Member <i>Ex officio</i>	2020 (2017	2023 2020)
Elaine Spratling	Deanery Synod Member <i>Ex officio</i>	2020 (2017	2023 2020)
David Pooler	Elected Member	2018	<i>until April 2022</i>
Peter Kemm	Elected Member	Sept '20	<i>Resigned April'22</i>
Julie Hull	Co-opted to Sept 20/Elected from Sept 20	2019	2022
	Casual Vacancy	2022	2023
Denise Rees	Elected Member	2017	2023
Eleanor Gunbie	Elected Member	Sept '20	2023
John Louth	Elected Member	2021	2024
Doug Walrond	Elected Member	2021	2024
Peter Jeal	Elected Member	2022	2025
Uki Abu	Elected Member	2022	2025
Pat Holloway	Elected Member	2022	2025

Non-Trustee members of PCC in regular attendance

Vicki Procko	PCC Secretary	2022 (2021	2023 2022)
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2022 (continued)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those on the electoral roll of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

Structure and Governance

The Functions and purpose of the PCC

PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: cooperation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees. The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer, Jane Olney.

Approved by the PCC on Tuesday 14 March 2023 and signed on their behalf by:

Revd April Beckerleg

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2022

		2022				2021
All figures in £	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	79,712	9,616	-	89,328	95,065
Charitable Activities	A2	2,765	-	-	2,765	1,117
Other Trading Activities	A3	47,561	-	-	47,561	36,500
Investments	A4	377	-	-	377	27
Total Income and Endowments		130,415	9,616	-	140,031	132,709
Expenditure on:						
Raising Funds	B1	-	-	-	-	-
Charitable Activities	B2	153,510	4,060	-	157,570	147,462
Governance costs		-		-	-	-
Total Expenditure		153,510	4,060	-	157,570	147,462
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(23,095)	5,556	-	(17,539)	(14,753)
Transfers between Funds		8,861	(8,861)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(14,234)	(3,305)	-	(17,539)	(14,753)
Reconciliation of Funds:						
Total Funds brought forward		1,179,120	25,549	10,000	1,214,669	1,229,422
Total Funds carried forward		1,164,886	22,244	10,000	1,197,130	1,214,669

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2022

All figures in £	Note	2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,119,539	-	-	1,119,539	1,147,498
Total Fixed Assets		1,119,539	-	-	1,119,539	1,147,498
Current Assets:						
Debtors	D1	7,705	1,157	-	8,862	9,801
Cash at Bank and in Hand	D2	45,792	21,087	10,000	76,879	78,102
Total Current Assets		53,497	22,244	10,000	85,741	87,903
Liabilities:						
Creditors: Amounts falling due within a year	E1	8,150	-	-	8,150	15,265
Net Current Assets or Liabilities		45,347	22,244	10,000	77,591	72,638
Total Assets less Current Liabilities		1,164,886	22,244	10,000	1,197,130	1,220,136
Creditors: Amounts falling due after one year	E2	-	-	-	-	5,467
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,164,886	22,244	10,000	1,197,130	1,214,669
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				22,244	25,549
Unrestricted Funds	F3				1,164,886	1,179,120
Total Charity Funds					1,197,130	1,214,669

Approved by the Parochial Church Council on 2023

Revd April Beckerleg (PCC Chair)

Jane Olney (Churchwarden)

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Cashflow Statement as at 31st December 2022

All figures in £	Note	2022	2021
Cash Flows from Operating Activities:			
Net Cash provided by (used) Operating Activities	I1	10,599	13,508
Cash Flows from Investing Activities			
Dividends, interest and rents from investments		377	27
Proceeds from the sale of Property, Plant & Equipment		-	-
Purchase of Property, Plant & Equipment		-	-
Proceeds from Sale of Investments		-	-
Net Cash provided by (used in) Investing Activities		377	27
Cash Flows from Financing Activities			
Repayments of Borrowing from Diocese		(12,199)	(12,199)
Net Cash Provided by (used in) Financing Activities		(12,199)	(12,199)
Change in Cash & Cash Equivalents in the Period		(1,223)	1,336
Cash at the Beginning of the Reporting Period	I2	78,102	76,766
Cash at the End of the Reporting Period	I2	76,879	78,102

I1: Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities

All figures in £	2022	2021
Net Income/(Expenditure) for the Reporting Period (as per the Statement of Financial Activities)	(17,539)	(14,753)
Adjustments for:		
Depreciation Charges	27,958	27,958
Dividends, Interest and Rents from Investments	(377)	(27)
Loss/(Profit) on the Sale/Disposal of Fixed Assets	-	-
(Increase)/Decrease in Debtors	939	(877)
Increase/(Decrease) in Creditors	(382)	1,207
Net Cash Provided by (used in) Operating Activities	10,599	13,508

I2: Analysis of Cash & Cash Equivalents

All figures in £	2022	2021
Cash in Hand	76,879	78,102
Total Cash & Cash Equivalents	76,879	78,102

1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Income from hall lettings has recovered well from the pandemic.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

Notes to the Accounts for the year ended 31st December 2022 (continued)

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

A1: Donations & Legacies

All figures in £

		2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders		61,239	6,145	-	67,384	72,957
Donations to the Plate		235	-	-	235	212
Other Donations		1,909	1,881	-	3,790	1,396
Donations given via CAF		754		-	754	3,971
Grants	A1.1	2,500	-	-	2,500	-
Gift Aid Recovered		13,075	1,590	-	14,665	16,529
Total Income from Donations & Legacies		79,712	9,616	-	89,328	95,065

A1.1: Grant income

All figures in £

		2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Diocesan Grant		2,500	-	-	2,500	-
Total Grant income		2,500	-	-	2,500	-

A2: Charitable Activities

All figures in £

		2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees		1,144	-	-	1,144	593
Servery income		1,438	-	-	1,438	270
Miscellaneous		183	-	-	183	254
Total Income from Charitable Activities		2,765	-	-	2,765	1,117

A3: Other Trading Activities

All figures in £

		2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events		80	-	-	80	866
Income from Renting the Centre and Church		45,529	-	-	45,529	33,978
Income from services to Centre Hirers		1,952	-	-	1,952	1,656
Total Income from Other Trading Activities		47,561	-	-	47,561	36,500

A4: Investments

All figures in £

		2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest		377	-	-	377	27
Total Income from Investments		377	-	-	377	27

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

B1: Raising Funds

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	-
Total Expenditure on Raising Funds	-	-	-	-	-

B2: Charitable Activities

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	60,283	-	-	60,283	60,277
Staffing Costs	20,130	-	-	20,130	19,138
Clergy expenses	50	-	-	50	25
Building & Maintenance - Church and grounds					
Church	795	-	-	795	510
Grounds (including car park)	1,356	-	-	1,356	1,094
Miscellaneous	-	-	-	-	-
Buildings & Maintenance Total	2,151	-	-	2,151	1,604
Centre Running Costs					
Depreciation	24,450	-	-	24,450	24,450
Cleaning	5,787	-	-	5,787	5,231
Utilities	7,840	-	-	7,840	6,376
Repairs and maintenance	3,267	-	-	3,267	2,947
St Nicolas Centre build costs	-	3,627	-	3,627	786
Advertising	-	-	-	-	22
Centre Expenditure Total	41,344	3,627	-	44,971	39,812
Church Running Costs					
Cleaning and refuse	2,432	-	-	2,432	2,195
Utilities	3,889	-	-	3,889	2,943
Insurance (including Centre insurance)	2,728	-	-	2,728	3,038
Photocopier	2,746	-	-	2,746	3,591
Other office costs	519	-	-	519	1,017
Telephone and IT costs	2,769	-	-	2,769	2,346
Bank Charges	206	-	-	206	98
Servery and catering costs	1,133	-	-	1,133	424
Depreciation	3,508	-	-	3,508	3,508
Church Running Costs Total	19,930	-	-	19,930	19,160
Church Service Costs					
Altar Requisites	998	-	-	998	601
Flowers	367	-	-	367	517
Licences	-	-	-	-	682
Music costs including organ tuning	3,372	-	-	3,372	1,163
Miscellaneous	376	-	-	376	641
Church Service Costs Total	5,113	-	-	5,113	3,604
Subtotal carried forward	149,001	3,627	-	152,628	143,620

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

B2: Charitable Activities (cont'd)

All figures in £

		2022				2021
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Subtotal brought forward		149,001	3,627	-	152,628	143,620
Marketing		-	-	-	-	-
Grants / Outward Giving	B3	4,169	181	-	4,350	2,879
Loan interest		207	-	-	207	437
Church Groups		133	252	-	385	526
Total Expenditure on Charitable Activities		153,510	4,060	-	157,570	147,462

B3: Grants / Outward Giving

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Christian Aid	104			104	284
RE Inspired	1,740			1,740	1,740
Embrace Middle East	144			144	144
Royal Berkshire Hospital	10			10	10
Communicare	700			700	-
Care4Calais	700			700	-
Medical Aid for Palestinians	700			700	-
Children's Society	31			31	-
Ukraine Appeal		181		181	-
Bishop's Fund				-	179
Home4Good	40			40	220
Woodley Foodbank				-	151
CIRDIC			-	-	151
Other Costs Total	4,169	181	-	4,350	2,879

C1: Tangible Assets

	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,256,038	33,505	1,289,543
Additions	-	-	-
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543
Depreciation			
At beginning of the year	116,802	25,243	142,045
Disposals	-	-	-
Depreciation	24,450	3,508	27,958
At the end of the year	141,252	28,751	170,003
Net Book Value at beginning of the year	1,139,236	8,262	1,147,498
Net Book Value at end of the year	1,114,786	4,754	1,119,540

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

D1: Debtors

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Prepayments and Accrued Income					
Gift Aid Claim	1,096	1,157	-	2,253	3,854
Prepayments	2,978	-	-	2,978	2,914
Other Debtors					
Debtors for hall hire	1,143	-	-	1,143	1,150
Parish Share Rebate	1,878	-	-	1,878	1,883
Other debtors	610	-	-	610	-
Debtors Total	7,705	1,157	-	8,862	9,801

D2: Cash at Bank and in Hand

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	22,591			22,591	22,858
CCLA Deposit Account	23,201	21,087	10,000	54,288	55,244
Cash in Hand	-			-	-
Cash at Bank and in Hand Total	45,792	21,087	10,000	76,879	78,102

E1: Creditors, Amounts falling due within one year

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	2,535	-	-	2,535	2,838
Short-Term Repayment of Diocese Loan	5,267	-	-	5,267	12,000
Other Creditors					
Service Fees	348	-	-	348	427
Creditors (within one year) Total	8,150	-	-	8,150	15,265

E2: Creditors, Amounts falling due after one year

All figures in £

	2022				2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Loan Repayable to Diocese after one year	-	-	-	-	5,467
Creditors (after one year) Total	-	-	-	-	5,467

The loan was originally for £100,000 from the Oxford Diocesan Board of Finance and was used to help finance the building of the St Nicolas Centre. At 31st December 2022, £5,267 remained outstanding. The final repayment is due in June 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

E3: Contingent Liability

The Church owes £10,000 plus VAT in retentions under the contract for the building of the St Nicolas Centre. However, the builders did not complete the snagging and they have since gone into liquidation so this sum is being disputed. In early March 2021, the church instructed consultants to handle this matter and negotiations are still ongoing.

No accrual has been made for this sum as it is uncertain as to how much, if any, will actually become due. There remains a balance of £9,826 in the St Nicolas Centre restricted fund which should cover any amount which might finally become due.

F1: Endowment Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Amos Sharp Fund	F1.1	10,000	-	-	-	10,000
Total Endowment Funds		10,000	-	-	-	10,000

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

F2: Restricted Income Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Sue Watson Memorial Fund	F2.1	1,833	-	-	-	1,833
Loan fund	F2.2	-	8,861	-	(8,861)	-
Memory café	F2.3	199	-	-	-	199
Other restricted items	F2.4	20	181	(181)	-	20
Flower fund	F2.5	-	-	-	-	-
St Nicolas Centre	F2.6	12,879	574	(3,627)	-	9,826
Youth fund	F2.7	493	-	(252)	-	241
Gardens and Grounds fund	F2.8	125	-	-	-	125
Church repair fund	F2.9	10,000	-	-	-	10,000
Total Restricted Income Funds		25,549	9,616	(4,060)	(8,861)	22,244

F2.1. Fund to purchase items visible in the Church.

F2.6. Fund to build new St Nicolas Centre

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.7. Fund for donations towards youth work

F2.3. Fund for donations to the Memory Café

F2.8. Fund for work in gardens and grounds

F2.4. Fund for small restricted donations

F2.9. Fund for donations for repairs to the church

F2.5. Fund for donations for flowers for the church

F3: Unrestricted Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Fund		17,455	130,038	(125,552)	4,861	26,802
Designated						
Fixed Assets reserve	F3.1	1,147,498	-	(27,958)	-	1,119,540
Major Repairs Fund	F3.2	14,167	377	-	4,000	18,544
Total Designated Funds		1,161,665	377	(27,958)	4,000	1,138,084
Total Unrestricted Funds		1,179,120	130,415	(153,510)	8,861	1,164,886

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. During the year, an additional £4,377 was added to the fund. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.9).

G1: Staffing Costs and Remuneration

All figures in £

	2022	2021
Salaries and Wages	19,546	18,644
Employers NI	-	-
Pension Costs	494	494
Training costs	90	
Total Staffing Costs	20,130	19,138

G2.1. The average number of employees in the year was 1 (2021: 1).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2022, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £14,560.

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2022 (continued)

G3: SOFA for the year ended 31st December 2021

		2021			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
All figures in £	Note				
Income and Endowments from:					
Donations and Legacies	A1	84,974	10,091	-	95,065
Charitable Activities	A2	1,117	-	-	1,117
Other Trading Activities	A3	36,500	-	-	36,500
Investments	A4	27	-	-	27
Total Income and Endowments		122,618	10,091	-	132,709
Expenditure on:					
Raising Funds	B1	-	-	-	-
Charitable Activities	B2	145,831	1,631	-	147,462
Other	B3	-	-	-	-
Total Expenditure		145,831	1,631	-	147,462
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(23,213)	8,460	-	(14,753)
Transfers between Funds		8,435	(8,435)	-	-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		(14,778)	25	-	(14,753)
Reconciliation of Funds:					
Total Funds brought forward		1,193,898	25,524	10,000	1,229,422
Total Funds carried forward		1,179,120	25,549	10,000	1,214,669

Accounts

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2021

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2021

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of co-operating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our church community through:

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission and outreach work
- maintaining and developing the church, centre and grounds as a venue for church and community

Our Mission

To be '*Open to God, open to one another, open to the community*'

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred

If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.

We are supportive

We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.

We are open and friendly

We come as we are and anyone else can do the same.

We are serious about our faith but do not take ourselves too seriously.

We believe God loves and welcomes everyone - we try to do the same.

We are seeking justice for all

Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2021 (continued)

Achievements and performance

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion and an evening service of the word. We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week. The PCC is committed to enabling the church to be open every day for anyone who wishes to spend time in prayer or reflection.

2021 has been an extremely challenging year, with the need to respond to the many changes to regulations. We took the difficult decision to close to public worship once again in January due to a sharp rise in hospital admissions. During this time, we continued to livestream a Sunday service at 10am, and a zoom service on Wednesday mornings.

Associate Minister Revd Libby Newman retired in April, after many years of loyal service, and we are delighted that she will continue to be part of the St Nicolas family with Permission to Officiate.

We were pleased to be able to open for public worship again in May, and in September reinstated our 8am service. The PCC has pledged to become a 'hybrid' church, committed to supporting those who worship virtually. Our 10am service is livestreamed on YouTube, and for those unable to access online services a CD recording of the service is delivered to them each week. The evening Sunday service takes place each week on Zoom. A service of morning prayer is held in church Monday to Thursday.

We were delighted to be able to return to bringing communion once again to Austen House.

While the children from local schools have been unable to come to church in person, the Vicar and members of the REinspired team recorded videos to be shown for Harvest and Christmas.

All are welcome to attend our services. At present there are currently 151 on the parish Electoral Roll, 89 live within the parish. Attendance in person is around 30 for our 10am service. Online attendance is almost impossible to measure, but our Sunday services usually have around 32 views.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2021 (continued)

Pastoral Care

We endeavour to keep in regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible within government guidelines. Much support and mutual care takes place in Home Groups. We have an active prayer chain, which continues to pray for those within the church community as well as prayer requests received from our website. Earley St Nicolas is part of the 'Earley Help Hub', an ecumenical organisation which coordinates the support for those in need within the whole of Earley.

Discipleship

We have a thriving network of Home Groups who have met virtually using Zoom or have kept in regular phone contact. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Many groups have now begun meeting again in person.

Focus, our teenage group, met regularly in church whenever possible and on zoom when church was closed for worship. The monthly 'Going Deeper' group continues to meet discussing theological issues. Other discipleship activities have included the Lent and Advent groups and Space to Breathe.

Mission and outreach

Lent bags were created and distributed to encourage participation while the church was worshipping online only. As restrictions eased, more use of the servery by church groups began, and some hirers returned in September.

Financial Review of the Year

This has been an extremely stressful year for all churches' finance, and St Nicolas is no exception. We are extraordinarily grateful to all our donors. Although the Covid-19 pandemic continued to have an impact on the church finances, Centre lettings recovered as lockdown restrictions were relaxed. We are pleased to see that increased activity in the centre and the church has now enabled us to remain financially stable and our overall cash balances rose by £1,336, after making our loan repayments for the year.

The accounts show gross income for the year of £132,709, of which £122,618 related to unrestricted funds and a further £10,091 was received for restricted funds. Of this gross income, £65,257 was unrestricted planned voluntary giving and £14,718 was from Gift Aid received into the General Fund.

Unrestricted expenditure fell from £157,102 to £145,831 with the most significant reduction being in staff costs as fewer staff were employed in 2021. For both years this figure includes depreciation of £27,958 which is an accounting entry reflecting the use of our assets. The PCC took the difficult decision to reduce outward giving during the unprecedented circumstances of the pandemic. We were able to increase this slightly in 2021 and we have pledged to increase this as soon as funds allow.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2021 (continued)

After reserve transfers the General Fund increased by £9,153 to £17,455. As in previous years, a transfer of £4,000 was made into the Major Repairs Fund which now stands at £14,167.

During the year, the net movement on unrestricted funds was a decrease of £14,778 and the net movement on restricted funds was an increase of £25. Total funds fell by £14,753 to £1,214,669.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £30,000. The balance of the General Fund at 31st December 2021 was £17,455.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, Wendy Neale, Julia Jones and Jane Olney together with John Louth who stepped down at the APCM in May. They have worked tirelessly on our behalf. And to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2021 (continued)

Trustees

Name	Position	Term	
		Start	End
Revd April Beckerleg	Chair	July 2020	
Revd Libby Newman	Clergy		Retired April 2021
Emma Major	Licensed Lay Minister		
	Deanery Synod Member (June 2021)	2021	2023
Wendy Neale	Co-Churchwarden	2020	2023
Jane Olney	Churchwarden from May	2021	2024
John Louth	Churchwarden	2019	2021
	PCC member	2021	2024
Julia Jones	Co-Churchwarden and	2020	2023
	PCC member		
Jane Olney	Churchwarden	2021	2023
	Safeguarding Officer		
Elizabeth Fielding	Elected Member, Treasurer	2018	2021
		2021	2024
Jenny Bryce	Deanery Synod Member	2017	2024
Elaine Spratling	Deanery Synod Member	2017	2024
John Davies	Deanery Synod Member	Sept 20	July 2021
			resigned
Doug Walrond	Elected Member	2021	2024
Peter Jeal	Elected Member	2019	2022
Denise Rees	Elected Member	2017	2023
David Pooler	Elected Member	2018	2022
Eleanor Gunbie	Elected Member	Sept 20	2023
Peter Kemm	Elected Member	Sept 20	2023
Julie Hull	Co-opted to Sept 20	2019	2022
	Elected from Sept 20		
Johanna Oldach	Co-opted member	Sept 20	2021
			Until May 2021
Non-Trustee members of PCC in regular attendance			
Helen Brown	Secretary	2019	Until APCM May 2021
Vicki Procko	PCC Secretary	2021	2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2021 (continued)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those on the electoral roll of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

Structure and Governance

Functions and purpose of the PCC

The PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: co-operation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees.

The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer, Jane Olney.

Approved by the PCC on 2022 and signed on their behalf by:

Revd April Beckerleg

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2021

All figures in £	Note	2021				2020
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	84,974	10,091	-	95,065	134,059
Charitable Activities	A2	1,117	-	-	1,117	3,171
Other Trading Activities	A3	36,500	-	-	36,500	22,013
Investments	A4	27	-	-	27	140
Total Income and Endowments		122,618	10,091	-	132,709	159,383
Expenditure on:						
Raising Funds	B1	-	-	-	-	-
Charitable Activities	B2	145,831	1,631	-	147,462	159,911
Governance costs		-		-	-	-
Total Expenditure		145,831	1,631	-	147,462	159,911
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(23,213)	8,460	-	(14,753)	(528)
Transfers between Funds		8,435	(8,435)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(14,778)	25	-	(14,753)	(528)
Reconciliation of Funds:						
Total Funds brought forward		1,193,898	25,524	10,000	1,229,422	1,232,463
Total Funds carried forward		1,179,120	25,549	10,000	1,214,669	1,229,422

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2021

All figures in £	Note	2021				2020
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,147,498	-	-	1,147,498	1,175,456
Total Fixed Assets		1,147,498	-	-	1,147,498	1,175,456
Current Assets:						
Debtors	D1	8,778	1,023	-	9,801	8,924
Cash at Bank and in Hand	D2	43,576	24,526	10,000	78,102	76,766
Total Current Assets		52,354	25,549	10,000	87,903	85,690
Liabilities:						
Creditors: Amounts falling due within a year	E1	15,265	-	-	15,265	14,259
Net Current Assets or Liabilities		37,089	25,549	10,000	72,638	71,431
Total Assets less Current Liabilities		1,184,587	25,549	10,000	1,220,136	1,246,887
Creditors: Amounts falling due after one year	E2	5,467	-	-	5,467	17,466
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,179,120	25,549	10,000	1,214,669	1,229,421
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				25,549	25,524
Unrestricted Funds	F3				1,179,120	1,193,898
Total Charity Funds					1,214,669	1,229,422

Approved by the Parochial Church Council on 2022

Revd April Beckerleg (PCC Chair)

Jane Olney (Churchwarden)

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Cashflow Statement as at 31st December 2021

All figures in £	Note	2021	2020
Cash Flows from Operating Activities:			
Net Cash provided by (used) Operating Activities	I1	13,508	30,729
Cash Flows from Investing Activities			
Dividends, interest and rents from investments		27	140
Proceeds from the sale of Property, Plant & Equipment		-	-
Purchase of Property, Plant & Equipment		-	(1,550)
Proceeds from Sale of Investments		-	-
Net Cash provided by (used in) Investing Activities		27	(1,410)
Cash Flows from Financing Activities			
Repayments of Borrowing from Diocese		(12,199)	(13,032)
Net Cash Provided by (used in) Financing Activities		(12,199)	(13,032)
Change in Cash & Cash Equivalents in the Period		1,336	16,287
Cash at the Beginning of the Reporting Period	I2	76,766	60,479
Cash at the End of the Reporting Period	I2	78,102	76,766

I1: Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities

All figures in £	2021	2020
Net Income/(Expenditure) for the Reporting Period (as per the Statement of Financial Activities)	(14,753)	(528)
Adjustments for:		
Depreciation Charges	27,958	27,958
Dividends, Interest and Rents from Investments	(27)	(140)
Loss/(Profit) on the Sale/Disposal of Fixed Assets	-	-
(Increase)/Decrease in Debtors	(877)	9,580
Increase/(Decrease) in Creditors	1,207	(6,141)
Net Cash Provided by (used in) Operating Activities	13,508	30,729

I2: Analysis of Cash & Cash Equivalents

All figures in £	2021	2020
Cash in Hand	78,102	76,766
Total Cash & Cash Equivalents	78,102	76,766

1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Income from hall lettings has recovered well from the pandemic.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

Notes to the Accounts for the year ended 31st December 2021 (continued)

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

A1: Donations & Legacies

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders	65,257	7,700	-	72,957	78,450
Donations to the Plate	212	-	-	212	559
Other Donations	816	580	-	1,396	21,901
Donations given via CAF	3,971	-	-	3,971	3,010
Grants	-	-	-	-	9,652
Gift Aid Recovered	14,718	1,811	-	16,529	20,487
Total Income from Donations & Legacies	84,974	10,091	-	95,065	134,059

A1.1: Grant income

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Furlough Grant	-	-	-	-	9,652
Other grants	-	-	-	-	-
Total Grant income	-	-	-	-	9,652

A2: Charitable Activities

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees	593	-	-	593	1,272
Servery income	270	-	-	270	378
Miscellaneous	254	-	-	254	1,521
Total Income from Charitable Activities	1,117	-	-	1,117	3,171

A3: Other Trading Activities

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events	866	-	-	866	30
Fundraising Activities	-	-	-	-	20
Income from Renting the Centre and Church	33,978	-	-	33,978	21,133
Income from services to Centre Hirers	1,656	-	-	1,656	830
Total Income from Other Trading Activities	36,500	-	-	36,500	22,013

A4: Investments

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest	27	-	-	27	140
Total Income from Investments	27	-	-	27	140

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

B1: Raising Funds

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	-
Total Expenditure on Raising Funds	-	-	-	-	-

B2: Charitable Activities

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	60,277	-	-	60,277	64,158
Staffing Costs	19,138	-	-	19,138	26,860
Clergy expenses	25	-	-	25	530
Building & Maintenance - Church and grounds					
Church	510	-	-	510	676
Grounds (including car park)	994	100	-	1,094	968
Miscellaneous	-	-	-	-	-
Buildings & Maintenance Total	1,504	100	-	1,604	1,644
Centre Running Costs					
Depreciation	24,450	-	-	24,450	24,450
Cleaning	5,231	-	-	5,231	3,400
Utilities	6,376	-	-	6,376	6,104
Repairs and maintenance	2,947	-	-	2,947	2,505
St Nicolas Centre build costs	-	786	-	786	2,340
Legal & professional fees	-	-	-	-	1,056
Advertising	22	-	-	22	49
Centre Expenditure Total	39,026	786	-	39,812	39,904
Church Running Costs					
Cleaning and refuse	2,195	-	-	2,195	1,644
Utilities	2,943	-	-	2,943	3,438
Insurance (including Centre insurance)	3,038	-	-	3,038	3,370
Photocopier	3,591	-	-	3,591	3,300
Other office costs	1,017	-	-	1,017	1,549
Telephone and IT costs	2,346	-	-	2,346	4,575
Bank Charges	98	-	-	98	97
Servery and catering costs	424	-	-	424	273
Depreciation	3,508	-	-	3,508	3,508
Church Running Costs Total	19,160	-	-	19,160	21,754
Subtotal carried forward	139,130	886	-	140,016	154,850

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

B2: Charitable Activities (cont'd)

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Subtotal brought forward	139,130	886	-	140,016	154,850
Church Service Costs					
Altar Requisites	601	-	-	601	373
Flowers	454	63	-	517	152
Licences	682	-	-	682	674
Music costs including organ tuning	1,163	-	-	1,163	513
Miscellaneous	641	-	-	641	299
Church Service Costs Total	3,541	63	-	3,604	2,011
Grants / Outward Giving	2,649	230	-	2,879	1,918
Loan interest	437	-	-	437	672
Church Groups	74	452	-	526	460
Total Expenditure on Charitable Activities	145,831	1,631	-	147,462	159,911

B3: Grants / Outward Giving

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Christian Aid	284	-	-	284	24
RE Inspired	1,740	-	-	1,740	1,740
Embrace Middle East	144	-	-	144	144
Royal Berkshire Hospital	10	-	-	10	10
Bishop's Fund	169	10	-	179	-
Home4Good	-	220	-	220	-
Woodley Foodbank	151	-	-	151	-
CIRDIC	151	-	-	151	-
Other Costs Total	2,649	230	-	2,879	1,918

C1: Tangible Assets

	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,256,038	33,505	1,289,543
Additions	-	-	-
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543
Depreciation			
At beginning of the year	92,352	21,735	114,087
Disposals	-	-	-
Depreciation	24,450	3,508	27,958
At the end of the year	116,802	25,243	142,045
Net Book Value at beginning of the year	1,163,686	11,770	1,175,456
Net Book Value at end of the year	1,139,236	8,262	1,147,498

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

D1: Debtors

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Prepayments and Accrued Income					
Gift Aid Claim	2,831	1,023	-	3,854	4,970
Prepayments	2,914	-	-	2,914	297
Other Debtors					
Debtors for hall hire	1,150	-	-	1,150	160
Parish Share Rebate	1,883	-	-	1,883	3,497
Other debtors	-	-	-	-	-
Debtors Total	8,778	1,023	-	9,801	8,924

D2: Cash at Bank and in Hand

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	22,858			22,858	25,550
CCLA Deposit Account	20,718	24,526	10,000	55,244	51,216
Cash in Hand	-			-	-
Cash at Bank and in Hand Total	43,576	24,526	10,000	78,102	76,766

E1: Creditors, Amounts falling due within one year

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	2,838	-	-	2,838	1,936
Short-Term Repayment of Diocese Loan	12,000	-	-	12,000	12,201
Other Creditors					
Service Fees	427	-	-	427	-
Other accruals	-	-	-	-	122
Deferred income	-	-	-	-	-
Creditors (within one year) Total	15,265	-	-	15,265	14,259

E2: Creditors, Amounts falling due after one year

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Loan Repayable to Diocese after one year	5,467	-	-	5,467	17,466
Creditors (after one year) Total	5,467	-	-	5,467	17,466

The loan was originally for £100,000 from the Oxford Diocesan Board of Finance and was used to help finance the building of the St Nicolas Centre. At 31st December 2021, £17,467 remained outstanding which is split between creditors falling due within one year and after one year. The final repayment is due in June 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

E3: Contingent Liability

The Church owes £10,000 plus VAT in retentions under the contract for the building of the St Nicolas Centre. However, the builders did not complete the snagging and they have since gone into liquidation so this sum is being disputed. In early March 2021, the church instructed consultants to handle this matter and negotiations are still ongoing.

No accrual has been made for this sum as it is uncertain as to how much, if any, will actually become due. There remains a balance of £12,879 in the St Nicolas Centre restricted fund which should cover any amount which might finally become due.

F1: Endowment Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Amos Sharp Fund	F1.1	10,000	-	-	-	10,000
Total Endowment Funds		10,000	-	-	-	10,000

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

F2: Restricted Income Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Sue Watson Memorial Fund	F2.1	1,833	-	-	-	1,833
Loan fund	F2.2	-	8,345	-	(8,345)	-
Memory café	F2.3	212	-	(13)	-	199
Other restricted items	F2.4	-	250	(230)	-	20
Flower fund	F2.5	-	153	(63)	(90)	-
St Nicolas Centre	F2.6	13,110	555	(786)	-	12,879
Youth fund	F2.7	369	563	(439)	-	493
Gardens and Grounds fund	F2.8	-	225	(100)	-	125
Church repair fund	F2.9	10,000	-	-	-	10,000
Total Restricted Income Funds		25,524	10,091	(1,631)	(8,435)	25,549

F2.1. Fund to purchase items visible in the Church.

F2.6. Fund to build new St Nicolas Centre

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.7. Fund for donations towards youth work

F2.3. Fund for donations to the Memory Café

F2.8. Fund for work in gardens and grounds

F2.4. Fund for small restricted donations

F2.9. Fund for donations for repairs to the church

F2.5. Fund for donations for flowers for the church

F3: Unrestricted Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Fund		8,302	122,591	(117,873)	4,435	17,455
Designated						
Fixed Assets reserve	F3.1	1,175,456	-	(27,958)		1,147,498
Major Repairs Fund	F3.2	10,140	27	-	4,000	14,167
Total Designated Funds		1,185,596	27	(27,958)	4,000	1,161,665
Total Unrestricted Funds		1,193,898	122,618	(145,831)	8,435	1,179,120

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. During the year, an additional £4,027 was added to the fund. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.9).

G1: Staffing Costs and Remuneration

All figures in £

	2021	2020
Salaries and Wages	18,644	26,428
Employers NI	-	-
Pension Costs	494	432
Total Staffing Costs	19,138	26,860

G2.1. The average number of employees in the year was 1 (2020: 2).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2021, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £12,925

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

G3: SOFA for the year ended 31st December 2020

		2020			
All figures in £	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Income and Endowments from:					
Donations and Legacies	A1	106,250	27,809	-	134,059
Charitable Activities	A2	3,171	-	-	3,171
Other Trading Activities	A3	21,993	20	-	22,013
Investments	A4	140	-	-	140
Total Income and Endowments		131,554	27,829	-	159,383
Expenditure on:					
Raising Funds	B1	-	-	-	-
Charitable Activities	B2	157,102	2,809	-	159,911
Other	B3	-	-	-	-
Total Expenditure		157,102	2,809	-	159,911
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(25,548)	25,020	-	(528)
Transfers between Funds		8,804	(8,804)	-	-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		(16,744)	16,216	-	(528)
Reconciliation of Funds:					
Total Funds brought forward		1,210,641	9,308	10,000	1,229,949
Total Funds carried forward		1,193,897	25,524	10,000	1,229,421



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2021

Charity no
(if any)

1138037

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st December 2021**.

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:

Date:

22nd March 2022

Name:

R A Sedgwick

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

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

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.

None

Accounts

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2020

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2020

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of co-operating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our church community through:

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission and outreach work
- maintaining and developing the church, centre and grounds as a venue for church and community

Our Mission

To be '*Open to God, open to one another, open to the community*'

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred

If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.

We are supportive

We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.

We are open and friendly

We come as we are and anyone else can do the same.

We are serious about our faith but do not take ourselves too seriously.

We believe God loves and welcomes everyone - we try to do the same.

We are seeking justice for all

Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2020 (continued)

Achievements and performance

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion and an evening service of the word. We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week. The PCC is committed to enabling the church to be open every day for anyone who wishes to spend time in prayer or reflection. 2020 has been a challenging year, since we began the year in vacancy, and in March the church was closed on government instruction. Huge thanks are due to the Associate Minister Revd Libby Newman who, supported by retired priests and 2 LLMs, continued to take services until the new vicar was appointed in July. From March to July a single service was recorded and sent out via Facebook and YouTube. For those unable to access online services a CD recording of the service is delivered to them each week. The evening Sunday service takes place each week on Zoom as we continue to pray for the nation.

In July we were able to access the building once again and began to livestream a service of Holy Communion every Sunday, and a Zoom service of Holy Communion every Wednesday. In July we also opened the church for supervised sessions of private prayer.

The PCC was delighted to be able, after all the necessary risk assessments and measures were in place, to open the church for individual prayer, and to reinstate the 8am Sunday Holy Communion again from September.

The PCC prioritises the full inclusion of the online worshipping community alongside those who were able to return to worship in person. We were extremely grateful for the anonymous donations which enabled us to invest in technical hardware and licensing software to create a 'hybrid' service of Holy Communion at 10am each week, from October to the end of the year. This is livestreamed on Facebook, YouTube and on our Faith Online website. We also have a direct phone line enabling those without Internet to ring in directly. CDs continue to be delivered to those unable to access the service, and a copy of the CD is delivered to the local care home, the video recording of each service is available on our website, Facebook, YouTube and Faith Online page after the service.

A great deal of effort went into finding ways to involve the community, including recording sessions and using the garden for a Remembrance Day service. We were able to hold combined in person and online services for our Carol Service, Crib Service, Midnight service and Christmas Day. While the children from local schools have been unable to come to church in person, the Vicar and members of the ReInspired team recorded videos to be shown for Harvest and Christmas. We held a live Zoom carol service for the care home, and a recorded Christingle service on YouTube and Facebook.

All are welcome to attend our services. At present there are currently 153 on the parish Electoral Roll, 105 live within the parish. Our in-person services have varied from around 5 to 25. Online attendance is almost impossible to measure, but our Sunday services usually have around 70 to 80 views.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2020 (continued)

Pastoral Care

During the pandemic, this aspect has become even more significant. From the beginning of lockdown in March 2020 we have tried to keep more regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible within government guidelines. Much support and mutual care takes place in Home Groups. In the autumn we developed the Keeping in Touch Initiative for members of our church community not in home groups so that everyone in the church community is regularly contacted by a member of the church family. We have an active prayer chain, which continues to pray for those within the church community as well as prayer requests received from our website. Earley St Nicolas is part of the 'Earley Help Hub', an ecumenical organisation which coordinates the support for those in need within the whole of Earley.

Discipleship

We have a thriving network of Home Groups who have met virtually using Zoom or have kept in regular phone contact. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Throughout 2020 we put out weekly videos on Facebook and YouTube on issues of faith and discipleship by the leadership team and members of the congregation. From July the Vicar has written a weekly email and a recorded a video clip on YouTube and Facebook. We held Advent sessions on Zoom. The Focus Youth Group continued to meet on Zoom throughout. In the summer youth groups were able to meet once again, and so alternated meeting in person and online from August onwards. The monthly 'Going Deeper' group continues to meet discussing theological issues.

Mission and outreach

Our increased online presence has changed the focus and possibilities of our mission and outreach. In 2020 we had fewer opportunities to engage with the community through face-to-face contact such as our 'Noah's Ark' group, Messy Church, and the school visits as well as our 'landmark' services such as those held on Good Friday, at harvest time and the Christmas crib service. We have begun to use our garden and our online presence to interact in new ways. We contributed to the Halloween trail in Earley with a window display in the garden and 'goody bags' for visitors. We ran a nativity trail and a family within the church created a range of nativity figures which were displayed in the garden during the Christmas season. We continued to support ReInspired with their work in schools. We expect to continue to focus on our online presence to engage with the community in new and imaginative ways, as we continue to invest in our technology.

Financial Review of the Year

This has been an extremely stressful year for all churches' finance, and St Nicolas is no exception. We are extraordinarily grateful to all our donors. It is due to their great generosity that we have been able to offset the significant drop in our income due to the Centre closure and the delayed start to the Montessori nursery. We would like to extend our warmest thanks and gratitude to all our donors who have continued to support us during this difficult time.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2020 (continued)

The accounts show gross income for the year of £159,380, of which £131,554 related to unrestricted funds and a further £27,829 was received for restricted funds. Of this gross income, £71,365 was unrestricted planned voluntary giving and £17,177 was from Gift Aid received into the General Fund.

During the year, the church received a restricted donation of £10,000 to establish a Church Repair Fund, a donation of £6,000 towards the St Nicolas Centre and a new Youth Fund was also created. The Covid-19 pandemic had a significant impact on the church finances. Centre income dropped significantly due to the restrictions in place. The church made use of the government furlough scheme for five months and received £9,652 in furlough grant income grant.

The PCC took steps to reduce its expenditure in the light of reduced Centre income. Unrestricted expenditure fell from £206,632 to £157,102 with notable reductions in buildings and maintenance costs and in Centre running costs.

During the year, the net movement on unrestricted funds was a decrease of £16,744 and the net movement on restricted funds was an increase of £16,216. Total funds fell by £528 to £1,229,421. The PCC took the difficult decision to restrict our outward giving due to the unprecedented circumstances of the pandemic. We will review this during 2021, hoping that we can return to our previous level of giving.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £40,000. The balance of the General Fund at 31st December 2020 was £37,809.

As in previous years, the PCC has transferred £4,000 into the Major Repairs fund. The balance of the designated Major Repairs fund at the year-end was £10,140.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, John Louth, Wendy Neale, and Julia Jones together with Robert Bryce who stepped down at the APCM in September. They have worked tirelessly on our behalf. And to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2020 (continued)

Trustees

Name	Position	Term	
		Start	End
Revd April Beckerleg	Chair	July 2020	
Revd Libby Newman	Clergy		
Emma Major	Licensed Lay Minister		
Wendy Neale	Vice Chair to Sept 20	2018	2021
	Co-Churchwarden from Sept 20		
John Louth	Churchwarden	2019	2021
Julia Jones	Co-opted to Sept 20	2019	2021
	Co-Churchwarden from Sept 20		
Robert Bryce	Churchwarden, Deanery Synod	2019	Sept 20
Elizabeth Fielding	Elected Member, Treasurer	2018	2021
Jenny Bryce	Deanery Synod Member	2017	2023
Elaine Spratling	Deanery Synod Member	2017	2023
John Davies	Deanery Synod Member	Sept 20	2023
Doug Walrond	Deanery Synod Member	2019	Sept 20
Peter Jeal	Elected Member	2019	2020
Denise Rees	Elected Member	2017	2023
Helen Kenyon	Elected Member	2018	March 20
Roger Hepburn	Elected Member	2018	Dec 20
David Pooler	Elected Member	2018	2022
Eleanor Gunbie	Elected Member	Sept 20	2023
Peter Kemm	Elected Member	Sept 20	2023
Julie Hull	Co-opted to Sept 20	2019	2022
	Elected from Sept 20		
Johanna Oldach	Co-opted member	Sept 20	2021

Non-Trustee members of PCC

Helen Brown	Secretary	2019
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Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those members of the various congregations of the church who are on the electoral roll of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2020 (continued)

Structure and Governance

Functions and purpose of the PCC

The PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: co-operation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees.

The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer.

Approved by the PCC on 2021 and signed on their behalf by:

Revd April Beckerleg

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2020

		2020				2019
All figures in £	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	106,250	27,809	-	134,059	157,262
Charitable Activities	A2	3,171	-	-	3,171	4,291
Other Trading Activities	A3	21,993	20	-	22,013	49,928
Investments	A4	140	-	-	140	604
Total Income and Endowments		131,554	27,829	-	159,383	212,085
Expenditure on:						
Raising Funds	B1	-	-	-	-	1,085
Charitable Activities	B2	157,102	2,809	-	159,911	213,515
Governance costs		-	-	-	-	3,065
Total Expenditure		157,102	2,809	-	159,911	217,665
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(25,548)	25,020	-	(528)	(5,580)
Transfers between Funds		8,804	(8,804)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(16,744)	16,216	-	(528)	(5,580)
Reconciliation of Funds:						
Total Funds brought forward		1,210,641	9,308	10,000	1,229,949	1,232,463
Total Funds carried forward		1,193,897	25,524	10,000	1,229,421	1,229,949

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2020

All figures in £	Note	2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,175,456	-	-	1,175,456	1,201,864
Total Fixed Assets		1,175,456	-	-	1,175,456	1,201,864
Current Assets:						
Debtors	D1	7,829	1,095	-	8,924	18,504
Cash at Bank and in Hand	D2	41,242	25,524	10,000	76,766	60,479
Total Current Assets		49,071	26,619	10,000	85,690	78,983
Liabilities:						
Creditors: Amounts falling due within a year	E1	14,259	-	-	14,259	21,267
Net Current Assets or Liabilities		34,812	26,619	10,000	71,431	57,716
Total Assets less Current Liabilities		1,210,268	26,619	10,000	1,246,887	1,259,580
Creditors: Amounts falling due after one year	E2	17,466	-	-	17,466	29,632
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,192,802	26,619	10,000	1,229,421	1,229,948
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				26,619	9,308
Unrestricted Funds	F3				1,192,802	1,210,641
Total Charity Funds					1,229,421	1,229,949

Approved by the Parochial Church Council on 18 April 2021

Revd April Beckerleg (PCC Chair)

John Louth (Churchwarden)

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Cashflow Statement as at 31st December 2020

All figures in £	Note	2020	2019
Cash Flows from Operating Activities:			
Net Cash provided by (used) Operating Activities	I1	30,729	17,046
Cash Flows from Investing Activities			
Dividends, interest and rents from investments		140	604
Proceeds from the sale of Property, Plant & Equipment		-	1,000
Purchase of Property, Plant & Equipment		(1,550)	(36,040)
Proceeds from Sale of Investments		-	209
Net Cash provided by (used in) Investing Activities		(1,410)	(34,227)
Cash Flows from Financing Activities			
Repayments of Borrowing from Diocese		(13,032)	(57,300)
Net Cash Provided by (used in) Financing Activities		(13,032)	(57,300)
Change in Cash & Cash Equivalents in the Period		16,287	(74,481)
Cash at the Beginning of the Reporting Period	I2	60,479	131,895
Cash at the End of the Reporting Period	I2	76,766	57,414

I1: Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities

All figures in £	2020	2019
Net Income/(Expenditure) for the Reporting Period (as per the Statement of Financial Activities)	(528)	(5,580)
Adjustments for:		
Depreciation Charges	27,958	29,719
Dividends, Interest and Rents from Investments	(140)	(604)
Loss/(Profit) on the Sale/Disposal of Fixed Assets	-	3,104
(Increase)/Decrease in Debtors	9,580	(5,472)
Increase/(Decrease) in Creditors	(6,141)	(4,121)
Net Cash Provided by (used in) Operating Activities	30,729	17,046

I2: Analysis of Cash & Cash Equivalents

All figures in £	2020	2019
Cash in Hand	76,766	60,479
Total Cash & Cash Equivalents	76,766	60,479

1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Whilst income levels in 2021 are likely to be lower than in previous years due to the impact of COVID-19 and the resultant loss of hall income, the cash reserves are sufficient to meet all forecast expenditure for the next year.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

A1: Donations & Legacies

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders		69,512	7,085	-	76,597	72,148
Income from Envelopes		1,853	-	-	1,853	4,167
Donations to the Plate		559	-	-	559	4,285
Other Donations		4,487	17,414	-	21,901	17,178
Give-as-you-Earn		3,010	-	-	3,010	717
Grants	A1.1	9,652	-	-	9,652	35,978
Gift Aid Recovered		17,177	3,310	-	20,487	22,789
Total Income from Donations & Legacies		106,250	27,809	-	134,059	157,262

A1.1: Grant income

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Furlough Grant		9,652	-	-	9,652	-
Grants for specific purposes		-	-	-	-	978
Other grants		-	-	-	-	35,000
Total Grant income		9,652	-	-	9,652	35,978

A2: Charitable Activities

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees		1,272	-	-	1,272	842
Servery income		378	-	-	378	1,655
Miscellaneous		1,521	-	-	1,521	1,794
Total Income from Charitable Activities		3,171	-	-	3,171	4,291

A3: Other Trading Activities

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events		30	-	-	30	2,152
Fundraising Activities		-	20	-	20	1,704
Income from Renting the Centre and Church		21,133	-	-	21,133	44,859
Income from services to Centre Hirers		830	-	-	830	1,213
Total Income from Other Trading Activities		21,993	20	-	22,013	49,928

A4: Investments

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest		140	-	-	140	604
Total Income from Investments		140	-	-	140	604

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

B1: Raising Funds

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	1,085
Total Expenditure on Raising Funds	-	-	-	-	1,085

B2: Charitable Activities

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	64,158	-	-	64,158	64,689
Staffing Costs	26,860	-	-	26,860	32,858
Clergy expenses	530	-	-	530	3,450
Building & Maintenance - Church and grounds					
Church	676	-	-	676	752
Grounds (including car park)	968	-	-	968	15,530
Miscellaneous	-	-	-	-	-
Buildings & Maintenance Total	1,644	-	-	1,644	16,282
Centre Running Costs					
Depreciation	24,450	-	-	24,450	28,385
Cleaning	3,400	-	-	3,400	5,460
Utilities	6,104	-	-	6,104	8,082
Repairs and maintenance	2,505	-	-	2,505	4,397
St Nicolas Centre build costs	-	2,340	-	2,340	2,887
(Gain)/Loss on Asset Disposal	-	-	-	-	3,104
Legal & professional fees	1,056	-	-	1,056	5,472
Advertising	49	-	-	49	69
Centre Expenditure Total	37,564	2,340	-	39,904	57,856
Church Running Costs					
Cleaning and refuse	1,644	-	-	1,644	2,024
Utilities	3,438	-	-	3,438	4,687
Insurance (including Centre insurance)	3,370	-	-	3,370	3,300
Photocopier	3,300	-	-	3,300	4,130
Other office costs	1,549	-	-	1,549	3,194
Telephone and IT costs	4,237	338	-	4,575	2,714
Bank Charges	97	-	-	97	66
Servery and catering costs	273	-	-	273	2,447
Depreciation	3,508	-	-	3,508	1,334
Church Running Costs Total	21,416	338	-	21,754	23,896
Subtotal carried forward	152,172	2,678	-	154,850	199,031

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

B2: Charitable Activities (cont'd)

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
<i>All figures in £</i>					
Subtotal brought forward	152,172	2,678	-	154,850	199,031
Marketing	-	-	-	-	-
Church Service Costs					
Altar Requisites	373	-	-	373	1,528
Flowers	152	-	-	152	1,286
Licences	674	-	-	674	733
Music costs including organ tuning	513	-	-	513	1,936
Miscellaneous	299	-	-	299	2,107
Church Service Costs Total	2,011	-	-	2,011	7,590
Grants / Outward Giving	1,918	-	-	1,918	3,065
Loan interest	672	-	-	672	2,598
Church Groups	329	131	-	460	1,231
Total Expenditure on Charitable Activities	157,102	2,809	-	159,911	213,515

B3: Grants / Outward Giving

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
<i>All figures in £</i>					
Christian Aid	24			24	24
RE Inspired	1,740			1,740	1,740
Embrace Middle East	144			144	144
Royal Berkshire Hospital	10			10	10
Jubilee Centre Zambia	-	-	-	-	1,147
Other Costs Total	1,918	-	-	1,918	3,065

C1: Tangible Assets

	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,256,038	31,955	1,287,993
Additions	-	1,550	1,550
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543
Depreciation			
At beginning of the year	67,902	18,227	86,129
Disposals	-	-	-
Depreciation	24,450	3,508	27,958
At the end of the year	92,352	21,735	114,087
Net Book Value at beginning of the year	1,188,136	13,728	1,201,864
Net Book Value at end of the year	1,163,686	11,770	1,175,456

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

D1: Debtors

All figures in £

Prepayments and Accrued Income

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Gift Aid Claim	3,875	1,095	-	4,970	6,064
Prepayments	297	-	-	297	3,905
Other Debtors					
Debtors for hall hire	160	-	-	160	4,891
Parish Share Rebate	3,497	-	-	3,497	3,449
Other debtors	-	-	-	-	195
Debtors Total	7,829	1,095	-	8,924	18,504

D2: Cash at Bank and in Hand

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	25,550			25,550	43,229
CCLA Deposit Account	15,692	25,524	10,000	51,216	17,250
Cash in Hand	-			-	-
Cash at Bank and in Hand Total	41,242	25,524	10,000	76,766	60,479

E1: Creditors, Amounts falling due within one year

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	1,936	-	-	1,936	1,523
Accruals for Grants Payable	-	-	-	-	2,500
Short-Term Repayment of Diocese Loan	12,201	-	-	12,201	13,068
Taxation and Social Security	-	-	-	-	-
Other Creditors					
Service Fees	-	-	-	-	684
Other accruals	122	-	-	122	3,080
Deferred income	-	-	-	-	412
Creditors (within one year) Total	14,259	-	-	14,259	21,267

E2: Creditors, Amounts falling due after one year

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Loan Repayable to Diocese after one year	17,466	-	-	17,466	29,632
Creditors (after one year) Total	17,466	-	-	17,466	29,632

The loan was originally for £100,000 from the Oxford Diocesan Board of Finance and was used to help finance the building of the St Nicolas Centre. At 31st December 2020, £29,667 remained outstanding which is split between creditors falling due within one year and after one year. The final repayment is due in June 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

E3: Contingent Liability

The Church owes £10,000 plus VAT in retentions under the contract for the building of the St Nicolas Centre. However, the builders did not complete the snagging and they have since gone into liquidation so this sum is being disputed. In early March 2021, the church instructed consultants to handle this matter.

No accrual has been made for this sum as it is uncertain as to how much, if any, will actually become due. There remains a balance of £13,110 in the St Nicolas Centre restricted fund which will cover any amount which might finally become due.

F1: Endowment Funds

All figures in £

Amos Sharp Fund

F1.1

Opening Balance	Income	Expenditure	Transfers	Closing Balance
10,000	-	-	-	10,000
10,000	-	-	-	10,000

Total Endowment Funds

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

F2: Restricted Income Funds

All figures in £

Sue Watson Memorial Fund

F2.1

Loan fund

F2.2

Memory café

F2.3

Asset & maintenance fund

F2.4

Flower fund

F2.5

St Nicolas Centre

F2.6

Youth fund

F2.7

Church repair fund

F2.8

Opening Balance	Income	Expenditure	Transfers	Closing Balance
1,833	-	-	-	1,833
-	8,119	-	(8,119)	-
198	14	-	-	212
-	1,023	(338)	(685)	-
-	-	-	-	-
7,277	8,173	(2,340)	-	13,110
-	500	(131)	-	369
-	10,000	-	-	10,000
9,308	27,829	(2,809)	(8,804)	25,524

Total Restricted Income Funds

F2.1. Fund to purchase items visible in the Church.

F2.5. Fund for donations for flowers for the church

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.6. Fund to build new St Nicolas Centre

F2.3. Fund for donations to the Memory Café

F2.7. Fund for donations towards youth work

F2.4. Fund for donations for specific assets / maintenance costs

F2.8. Fund for donations for repairs to the church

F3: Unrestricted Funds

All figures in £

General Fund

Designated

Fixed Assets reserve

F3.1

Major Repairs Fund

F3.2

Total Designated Funds

Opening Balance	Income	Expenditure	Transfers	Closing Balance
2,777	131,414	(129,144)	32,762	37,809
1,201,864	1,550	-	(27,958)	1,175,456
6,000	140	-	4,000	10,140
1,207,864	1,690	-	(23,958)	1,185,596
1,210,641	133,104	(129,144)	8,804	1,223,405

Total Unrestricted Funds

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. During the year, an additional £4,140 was added to the fund. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.8).

G1: Staffing Costs and Remuneration

All figures in £

	2020	2019
Salaries and Wages	26,428	32,595
Employers NI	-	-
Pension Costs	432	263
Total Staffing Costs	26,860	32,858

G2.1. The average number of employees in the year was 2 (2019: 3).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2020, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £18,750.

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

G3: SOFA for the year ended 31st December 2019

All figures in £	Note	2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Income and Endowments from:					
Donations and Legacies	A1	140,127	17,135	-	157,262
Charitable Activities	A2	4,291	-	-	4,291
Other Trading Activities	A3	48,224	1,704	-	49,928
Investments	A4	318	286	-	604
Total Income and Endowments		192,960	19,125	-	212,085
Expenditure on:					
Raising Funds	B1	520	565	-	1,085
Charitable Activities	B2	206,112	7,403	-	213,515
Other	B3	-	-	-	-
Total Expenditure		206,632	7,968	-	214,600
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(13,672)	11,157	-	(2,515)
Transfers between Funds		35,065	(35,065)	-	-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		21,393	(23,908)	-	(2,515)
Reconciliation of Funds:					
Total Funds brought forward		1,189,247	33,216	10,000	1,232,463
Total Funds carried forward		1,210,640	9,308	10,000	1,229,948



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2020

Charity no
(if any)

1138037

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st December 2020**.

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:

Date:

6th June 2021

Name:

R A Sedgwick

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

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

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.

None