

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Details

Other names EVESHAM PCC

Status Registered

Legal form Previously excepted

Registered 2011-07-07

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

Contact

Address Church Of All Saints
Market Place
Evesham
Worcestershire
WR11 4RW

Phone 01386442213

Email office@evesham.church

Website www.eveshamparish.com

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parishes of All Saints and St Lawrence, Evesham, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£138,854	£150,160	-	-
2024-12-31	£148,101	£154,582	-	-
2023-12-31	£138,144	£167,325	-	-
2022-12-31	£105,163	£148,319	-	-
2021-12-31	£95,711	£122,930	-	-
2020-12-31	£95,710	£123,359	-	-

Trustees

Name	Role	Appointed
Amy Louise Hall-Cook		2020-09-06
CAROL ANN SHEEHAN		2011-07-07
Clive Greedy		2019-03-31
David Andrew Hall		2020-09-06
JOHN LIGGITT		2016-04-30
Jayne Fleetwood		2020-09-06
John Edger Ellis		2021-10-04
Julie Westlake		2023-08-07
Karen Sumpter		2013-04-15
Lee Fisher		2020-09-06
Prajna Paramita Prakash Pal-Lad		2024-09-02
Rosie Grove		2014-04-15
Sara Greedy		2019-03-31

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Accounts

Charity Registration Number

1142767

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Unaudited Financial Statements

For the Year Ended 31 December 2025

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

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For the Year Ended 31 December 2025**

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The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Web Site:	Evesham.church
Face Book:	https://www.facebook.com/allsaintsevesham

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC (Who are also Trustees)

Incumbent:	
Church Wardens:	John Ellis Clive Greedy
Deanery Synod Representatives:	Karen Sumpter
Members: (excluding ex officio)	Carol Sheehan Rosie Grove John Liggitt Sara Greedy Amy Hall-Cook David Hall Lee Fisher Jayne Fleetwood Amanda Palmer (Resigned 25/10/2025) Julie Westlake Prajna Lad
Key Office Holders:	
Lay Chair of the Council:	Clive Greedy
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Amy Hall-Cook
Representatives to Churches Together:	Rosie Grove Roberta Matthews

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2025 (continued)

Members of the PCC (Continued)

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Melissa Godwin ACA, ACCA
The Richards Sandy Partnership Ltd
Thorneloe House
25 Barbourne Road
Worcester WR1 1RU

Surveyor:

Alan Simcox
Nick Joyce Architects LLP
5 Barbourne Road
Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Report of the Trustees
For the Year Ended 31 December 2025 (continued)

Structure, Governance and Management

In 2025 the PCC worked through the following committees:

Standing Committee

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Clive Greedy.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church’s mission in appropriate liturgy. The chair of this committee is the Jayne Fleetwood.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Ellis.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee is Sara Greedy.

Financial Review

The total of unrestricted voluntary giving has increased this year to £43,374 compared to £40,722 in 2024. As illustrated in the table below, the number of regular givers has decreased by 1, and the average giving has decreased by 18.4%. There has been a further increase in regular givers moving to the Parish Giving Scheme. We now receive an average of £1,236 (2024 - £1,157) per month including Gift Aid.

Year	Regular Giving (with Gift Aid)	Regular Giving (no Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2021	24	7	31	20,471	660
2022	30	2	32	20,163	630
2023	28	3	31	22,142	714
2024	30	2	32	20,990	656
2025	27	4	31	16,654	537

The Donations Box and “Goodbox” in the church have generated receipts of £4,622 (2024: £3,897) during the year.

Again, we have benefitted from the valuable support from John Martin’s Charity where we have received a total of £29,898 in 2025 (£39,340 – 2024). This comprises £28,184 (£14,354 – 2024) as a grant towards general expenses and the balance of the triennial grant for the renewal of our lighting and sound systems of £1,714.

We received 2 legacies in 2025 totalling £4,000 (2024: £nil).

Unrestricted income from activities for generating funds has shown a decrease in 2025, from £14,118 in 2024 to £12,127 in 2025. A continued increase in the hiring of the church and Church House and by the continued hard work from the Fund Raising team.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2025 (continued)

Our financial investment income has again dropped from £830 to £806. This reflects general financial investment conditions, we have not realised any investments during the year.

The income from our property investments increased from £23,475 in 2024 to £24,500 in 2025. The income from both of these properties continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals decreased to £1,320 (2024 £3,406) due to decreased activity in funerals and no weddings.

The production of the Parish Magazine ceased during 2025 as production costs exceeded income.

Investment management costs have decreased from £3,911 in 2024 to £2,143 in 2025.

Donations and Grants for our Food Bank have decreased from £23,413 in 2024 to £18,796 in 2025. The costs of providing goods for the Food Bank have decreased from £24,378 to £19,300. Demand for food parcels stayed steady during 2025 at 3,001 parcels. This compares to 3,005 in 2024.

Ministry expenses have decreased to £1,561 (2024: £1,603).

There has been a small increase in our insurance premiums. The total premium for 2025 was £6,306 (2024: £6,303).

The costs of Electricity and Gas increased in 2024 to £18,220, up from £16,921. A new contract for supply was agreed towards the end of 2025, which should help to reduce costs.

The overall cost of maintaining and cleaning our buildings during the year was much reduced in 2025 as no significant work was required. Additionally the cost of cleaning Church House was brought "in house" which will produce a saving of around £2,940 in a full year.

Our Ministry Share for 2025 has increased from £50,001 in 2024. However this was waived by the Diocese. The Ministry Share requested for 2025 was £50,551 and we have succeeded in paying a total of £26,638. As advised in the 2024 report, we are in the process of selling 16 Albert Road to release cash reserves and undertaking a full review of our expenses with a view to returning our finances to a sustainable position in 2026 and beyond.

The Statement of Financial Activities (SOFA) shows that the PCC has, for the first time in many years, produced a surplus in the Unrestricted Funds.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the continuing deficits year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. The trustees therefore confirm that the reserves policy of holding at least 12 months expenditure has not been met and will continue to work to ensure that the retained earnings remains above this level in the future.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees For the Year Ended 31 December 2025 (continued)

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake. To this end, the PCC continue to plan Fund Raising Activities for 2026. In addition, the disposal of the one of the investment properties will be completed in early 2026 a full review of expenditure has being prepared and action is being taken to reduce costs where possible.

Five Year Review

	2021	2022	2023	2024	2025
	£	£	£	£	£
Giving, activities and other					
Voluntary income (giving)	49,276	47,650	58,585	65,203	63,050
Generating funds	5,070	7,311	15,668	14,118	12,127
Other income	2,209	3,922	1,844	3,406	1,320
Income giving/activities	56,555	58,883	76,097	82,727	76,497
Resources expended					
Parish share	31,265	31,265	35,229	-	26,638
Other expenses	91,665	117,054	132,096	154,582	123,522
Total resources expended	122,930	148,319	167,325	154,582	150,160
Net incoming/(outgoing) before investment income	(66,375)	(89,436)	(91,228)	(71,855)	(73,663)
Investment income	21,659	26,655	25,643	26,034	27,011
Net incoming/(outgoing) before grants and legacies	(44,716)	(62,781)	(65,585)	(45,821)	(46,652)
Grants and legacies					
Grant income	17,498	19,625	36,404	39,340	34,842
Legacies and memorials	-	-	-	-	4,000
Net incoming/(outgoing) resources	(27,218)	(43,156)	(29,181)	(6,481)	(7,810)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £13,863 (2024 £13,779) and expenses of £9,324 (2024 £14,533) resulting in a surplus of £4,539 which was transferred to the General Fund. The balance at the end of the year was £183,000 (2024 £250,000) representing the value of the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2025 (continued)

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £15,640 (2024: £13,369) and expenditure of £30,164 (2024: £52,404). A transfer of £14,524 was made from the General Fund. After revaluation and disposal gains resulting in a deficit of £1,117 (2024 gain of £625) the balance on this fund at 31 December 2025 was £230,808 (2024 £231,925), representing investment assets and cash.

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Ministry share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £86,521 (2024 £94,742) and expenses of £80,806 (2024 £56,101) including ministry share of £26,638 (2024 £nil). After transfers to designated funds the balance on this reserve was a surplus of £4,689 (2024 Surplus £9,320).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £116,025 (2024 £121,891). Unrestricted resources expended amounted to £120,294 (2024 £123,038) and net outgoing resources were therefore £4,269 (2024 outgoing £1,147). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts. Restricted incoming resources were £26,325 (2024 £26,209) and expenses £29,866 (2024 £31,544) leading to net restricted deficit of £3,541 (2024 deficit £5,334). The principal funding sources are voluntary giving and investment income.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Report of the Trustees
For the year ended 31 December 2025 (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on

2026 and signed on its behalf by:

Clive Greedy
Lay Chairman

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2025 which are set out on pages 9 to 27.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Melissa Godwin ACA, ACCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Evesham Parochial Church Council
Statement of Financial Activities
for the year ended 31st December 2025

	Unrestricted Funds	Restricted Funds	YTD Funds 2025	YTD Funds 2024
	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income (giving)	43,374	19,677	63,050	65,203
Voluntary income (grants)	29,898	4,944	34,842	39,340
Voluntary income (legacies)	4,000		4,000	-
Activities for generating funds	12,127		12,127	14,118
Investment income	25,306	1,704	27,011	26,034
Incoming resources from church activities	1,320		1,320	3,406
<i>Total incoming resources</i>	<u>116,025</u>	<u>26,325</u>	<u>142,350</u>	<u>148,101</u>
Resource expended				
Costs of generating funds				
Costs of generating voluntary income	401	-	401	1,064
Investment management costs	2,143	-	2,143	3,911
Church activities	89,472	29,866	119,338	147,919
Ministry Share	26,638	-	26,638	-
Governance costs	1,640	-	1,640	1,688
<i>Total resources expended</i>	<u>120,294</u>	<u>29,866</u>	<u>150,160</u>	<u>154,582</u>
Net outgoing resources	<u>(4,269)</u>	<u>(3,541)</u>	<u>(7,810)</u>	<u>(6,481)</u>
Other recognised gains/losses				
Gain/(Loss) on revaluation of Investment Properties	(67,000)	-	(67,000)	13,000
Realised gain/(loss) on sale of investments	-		-	(20)
Unrealised gain/(loss) on revaluation of investments	(1,117)	(2,379)	(3,496)	1,958
Transfer from unrestricted funds to Restricted Bell Tower Fund	(361)	361	-	-
Net movement in funds	<u>(72,747)</u>	<u>(5,559)</u>	<u>(78,306)</u>	<u>8,457</u>
Reconciliation of Funds				
B/Fwd Balance	491,245	120,243	611,488	603,031
C/Fwd Balance	<u>418,498</u>	<u>114,684</u>	<u>533,182</u>	<u>611,488</u>

Evesham Parochial Church Council
Balance Sheet
as at 31st December 2025

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Fixed assets				
Tangible fixed assets	74,396	20,133	94,529	101,636
Investment properties	345,500	-	345,500	412,500
Investments	26,823	57,177	84,000	87,496
	446,718	77,310	524,029	601,632
Current assets				
Debtors and prepayments				
Prepayments	1,343	-	1,343	1,462
Income tax recoverable	3,346	-	3,346	7,518
Debtors	542	-	542	101
Cash at bank and in hand	-	20,551	20,551	11,375
Interfund Loan	(16,822)	16,822	-	-
	(11,592)	37,373	25,781	20,456
Liabilities: amounts falling due within one year				
Creditors	6,611	-	6,611	6,453
Accruals for utilities	4,017	-	4,017	4,146
Parish share	6,000	-	6,000	-
	16,628	-	16,628	10,600
Net current assets	(28,220)	37,373	9,153	9,856
Total net assets	418,498	114,684	533,182	611,488
Funds	418,498	114,684	533,182	611,488

Approved by the PCC on the

2026 and signed on their behalf by:

Clive Greedy
Lay Chair of the PCC

John Ellis
Church Warden

The notes on pages 11 to 27 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2025

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011. The Charity is a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2025 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2025 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2025 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash at bank and in hand

Cash at bank and in hand includes both cash and cash equivalents (being short term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value).

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

**Notes to the accounts
for the year ended 31 December 2025 (Continued)**

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

Evesham Parochial Church Council

for the year ended 31st December 2025

Note 2 INCOMING RESOURCES

	Unrestricted General Fund £	Designated Mission & Liturgy & Fund Fabric £ Fund £		YTD 2025 £	YTD 2024 £
Voluntary income (giving)					
Planned giving:					
Gift Aid donations	7,063			7,063	9,292
PGS Scheme	12,166			12,166	11,698
Income tax recoverable	5,832			5,832	4,684
Collections at all services	11,158			11,158	8,055
Other donations	1,171			1,171	1,134
Fabric box	1,799			1,799	1,502
Goodbox	2,822			2,822	2,395
Junior Church income		1,362		1,362	1,962
	42,012	1,362	-	43,374	40,722
Voluntary income (grants)					
John Martin's Charity	29,898			29,898	39,340
Worcester Diocese (Heat & Light)				-	-
	29,898	-	-	29,898	39,340
Voluntary income (legacies)					
Legacies	500		3,500	4,000	-
	500		3,500	4,000	-
Activities for generating funds					
Parish magazine sales		1		1	115
Parish magazine advertising		-		-	228
Sale of parish guides and books	125			125	126
Fund Raising/ Social Events	2,397			2,397	1,938
Hire of Church and Church House	6,942			6,942	6,975
Other income	2,522		140	2,662	4,737
	11,986	1	140	12,127	14,118
Investment income					
Income from investments	776			776	810
Interest on deposits	30			30	20
Commercial investment property			12,000	12,000	12,000
Residential investment property		12,500		12,500	11,475
	806	12,500	12,000	25,306	24,305
Income from church activities					
Fees	1,320			1,320	3,406
	1,320			1,320	3,406
Total incoming resources	86,522	13,863	15,640	116,025	121,891

Evesham Parochial Church Council

for the year ended 31st December 2025

Note 3 RESOURCES EXPENDED

	Unrestricted General Fund £	Designated		YTD 2025 £	YTD 2024 £
		Mission & Liturgy Fund £	Fabric Fund £		
Fundraising costs					
Cost of magazine		-		-	779
Cost of social events		401		401	286
	-	401	-	401	1,064
Investment management costs					
Rent collection for residential investment property		1,558		1,558	1,447
Property repairs of investment property		585	-	585	2,464
	-	2,143	-	2,143	3,911
Church activities					
Missionary and charitable giving:					
Overseas				-	-
Home	-			-	-
Ministry:					
Ministry / clergy expenses		581		581	492
Cost of services		980		980	1,111
Fabric costs			-	-	-
Insurance	1,065		5,241	6,306	6,303
Electricity and gas	12,938		5,282	18,220	16,921
Rent of Church House	1,800			1,800	1,800
Water Rates	209		209	419	354
Caretaking, cleaning wages and materials	1,568		12,510	14,077	14,376
Building maintenance			5,971	5,971	31,178
Surveyors fees			-	-	-
Depreciation	1,875		-	1,875	1,875
Music costs:					
Organists salary, organ and music costs		3,854	952	4,806	7,459
Sound system repairs and maintenance			-	-	-
Support costs:					
Office and secretarial expenses	25,033			25,033	23,381
Treasurer Fees	3,150			3,150	3,600
Cost of computer, printing, stationery, etc.	2,261			2,261	2,244
Photocopying costs	1,961			1,961	1,898
Other costs:					
Safeguarding/DBS	-			-	72
Junior Church		1,364		1,364	1,191
Sundry expenses	667	-		667	2,120
	52,528	6,780	30,164	89,472	116,374
Ministry Share					
Ministry Share	26,638			26,638	-
Governance costs					
Independent examiner's fees	1,640			1,640	1,688
Total resources expended	80,806	9,324	30,164	120,294	123,038

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2025

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds	Designated Funds		2025 £	2024 £
	General £	Mission & Liturgy			
		Mission & Liturgy £	Fabric £		
Total unrestricted incoming resources (Note 2)	86,522	13,863	15,640	116,025	121,892
Total unrestricted resources expended (Note 3)	(80,806)	(9,324)	(30,164)	(120,294)	(123,038)
Net incoming/(outgoing) resources before transfers	5,716	4,539	(14,524)	(4,269)	(1,147)
Transfers between funds	(9,985)	(4,539)	14,524	-	-
Net incoming/(outgoing) resources after transfers	(4,269)	-	-	(4,269)	(1,147)
Transfer to Restricted Funds					
Other recognised gains/(losses)	(361)		-	361	-
Gain/(loss) on revaluation of investment property	-	(67,000)	-	(67,000)	13,000
Gain/(loss) on revaluation of investments	-	-	(1,117)	(1,117)	625
Realised gain/(loss) on sale of investments	-	-	-	-	(6)
Net movement in funds	(4,630)	(67,000)	(1,117)	(72,747)	12,472
Balance at 1 January 2025	9,320	250,000	231,925	491,245	478,773
Balance at 31 December 2025	4,690	183,000	230,808	418,498	491,245

Analysis of Assets

Tangible fixed assets (at Net Book Value)

Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	32,568	-	-	32,568	32,847
Church House extension roof	1,887	-	-	1,887	1,927
Church House extension fittings	-	-	-	-	-
Church House extension electrical heating	-	-	-	-	-
Church House extension bathroom	281	-	-	281	320
Church House extension kitchen	24,660	-	-	24,660	26,178
	74,396	-	-	74,396	76,272

Investment properties

Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	183,000	-	183,000	250,000
Investments	-	-	26,823	26,823	27,940

Debtors and prepayments

Prepayments	1,343			1,343	1,462
Income tax recoverable	3,346			3,346	7,518
Debtors	542			542	101
Cash at bank and in hand	-			-	-
Interfund Loan	(58,308)		41,486	(16,822)	(23,948)
Creditors	(6,611)			(6,611)	(6,453)
Accruals for utilities	(4,017)			(4,017)	(4,146)
Creditor for Parish Share	(6,000)			(6,000)	-
	4,690	183,000	230,808	418,498	491,245

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2025

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £4,539 was transferred from the designated Mission & Liturgy Fund to the unrestricted General Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £14,524 was transferred from the unrestricted General Fund to the designated Fabric Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Evesham Parochial Church Council

for the year ended 31st December 2025

6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Carillon Fund £	Restricted Food Bank Fund £	Restricted AW Education Fund £	YTD Restricted Funds 2025 £	YTD Restricted Funds 2024 £
Incoming resources								
Voluntary income - giving	-		880		18,796		19,677	24,481
Grants	4,404			540			4,944	-
Investment income	-	1,655		50			1,704	1,729
Total incoming resources	4,404	1,655	880	590	18,796	-	26,325	26,209
Resources expended								
Church Activities							-	-
Missionary and charitable giving:							-	-
Overseas			367				367	100
Home			64		19,300		19,364	25,742
Fabric costs	4,532	370					4,901	469
Bank Charges	1						1	-
Depreciation		5,233					5,233	5,233
Total resources expended	4,533	5,602	431	-	19,300	-	29,866	31,544
Net incoming resources being net movements in funds	(129)	(3,947)	449	590	(504)	-	(3,541)	(5,335)
Other recognised gains/(losses)								
Unrealised Gain/(Loss) loss on revaluation of investments		(2,379)					(2,379)	1,333
Realised Gain/(Loss) on disposal of investments		-					-	(13)
Transfer from Unrestricted Funds	361						361	
Net movement in funds	232	(6,326)	449	590	(504)	-	(5,559)	(4,015)
Balances at 1st January	(232)	102,536	129	134	16,844	830	120,241	124,257
Balances at 31st December	-	96,210	578	724	16,340	830	114,684	120,242
Analysis of Assets								
Tangible Assets		20,133					20,133	25,366
Deposits	-	-	-	-	-	-	-	-
Cash at hand and in bank	-	18,901	578	724	16,340	830	37,373	35,319
Investments	-	57,176	-	-	-	-	57,176	59,556
Balances at 31st December	-	96,210	578	724	16,340	830	114,684	120,242

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund.

The fund had an income of £4,404 in the year and expenditure of £4,533. £361 was transferred from the Unrestricted General Fund to cover the deficit. The balance on the fund at the year-end was £nil.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,655 from investments and costs of £370 plus a depreciation charge of £5,233. The balance on the fund at the year-end was £96,210 after revaluation of the investments.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

**Notes to the accounts
for the year ended 31 December 2025**

6 RESTRICTED FUNDS (continued)

Sources of Restricted Funds

The 'Collections' Fund comprises collections for other charities. Income was £880 and expenditure of £431. The balance on the fund at the year-end was £578.

The Carillon Fund holds funds for repairs and maintenance for the Carillon. The fund had an income of £590 and no expenditure. The balance on the fund at the end of the year was £724.

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £18,796 (2024: £23,413) and an expenditure of £19,300 (2024: £24,378). The sum of £16,340 (2024: £16,844) is held in this fund to provide support for the foodbank.

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund

	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2025	Total 2024
Mission Morogoro	367	-	367	-
Caring Hands	-	30	30	-
Childrens Society	-	34	34	-
Angel Tree (Long Lartin)	-	-	-	165
Royal British Legion	-	-	-	446
Christian Aid	-	-	-	100
CRISIS	-	-	-	47
Mayor's Charities	-	-	-	241
RSPCA	-	-	-	68
Total	367	64	431	1,067

8 STAFF COSTS AND EMOLUMENTS

	2025	2024
Gross wages and salaries	37,044	38,488
Pension Contributions	321	302
Total	37,365	38,790

Number of employees was 4 (2024: 4) equivalent to 2.0 (2024: 2.0) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to provide access to a stakeholder pension scheme as it employs fewer than five full time employees.

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham
Notes to the accounts
for the year ended 31 December 2025

9 RELATED PARTY TRANSACTIONS

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum and again in March 2025 to £3,000 per annum. There is an outstanding balance with this related party at the date of the Balance Sheet of £nil (2024 - £300). There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

Mrs S Greedy was appointed as Assistant Administrator in 2022 and was paid a salary of £5,696 in 2025 (2024: £5,677).

With the exception of the above, no member of the PCC nor any connected person received any remuneration from the PCC.

Three (2024: 9) members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed a total of £755 (2024: £1,288) for those purchases. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

The Trustees made donations to the Charity totalling £6,498 (2024; £3,480)

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2025 was £1,640 (2024: £1,600). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2025	2024
Carrying amount of financial assets		
Debt instruments measured at amortised cost	25,781	20,456
Equity Instruments measured at cost less impairments	<u>84,000</u>	<u>87,496</u>
	<u>109,781</u>	<u>107,952</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>16,628</u>	<u>10,600</u>

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2025

12 TANGIBLE FIXED ASSETS

All restricted	Church House extension land	Church House extension structure	Church House extension roof	Church House extension electrics	Church House extension fittings	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House heating	Church heating	Church lighting	Church chairs	Total
Cost													
At 1 January 2025	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	52,329	256,895
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2025	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	52,329	256,895
Accumulated depreciation													
At 1 January 2025	-	8,967	1,209	2,091	1,045	522	1,248	11,760	10,259	53,256	37,937	26,963	155,258
Charge for year	-	279	39	-	-	-	39	1,517	-	-	-	5,233	7,108
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2025	-	9,246	1,249	2,091	1,045	522	1,287	13,278	10,259	53,256	37,937	32,195	162,365
Net Book Value													
At 31 December 2025	15,000	32,568	1,887	-	-	-	281	24,660	-	-	-	20,134	94,530
At 31 December 2024	15,000	32,847	1,927	-	-	-	320	26,178	-	-	-	25,366	101,637

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2025

13 INVESTMENT PROPERTIES

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2025 £	Total 2024 £
Carrying value at 1 January	250,000	162,500	412,500	399,500
Gain/(Loss) on revaluation of investment properties	(67,000)	-	(67,000)	13,000
Market value at 31 December	183,000	162,500	345,500	412,500

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. As stated in last years accounts, the property was put on the market in 2025 at a price of a result of this review the property was revalued to £250,000 reflecting the market value in 2024. It is the intention to sell this property in 2025 and the property is sold, "subject to contract as at the year end for a price of £183,000. The value in the balance sheet has therefore been reduced to £183,000.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The Commercial property has not been revalued as there is not the level of publicly available data that there is for residential property. As the lease is due for renewal at the end of 2024, a revaluation has yet to be done and this will be done during 2026 along with the renewal. The Trustees believe that the current valuation is reasonable. The current value is based on a revaluation undertaken in 2019.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2025 £	Total 2024 £
Historic cost	79,882	22,016	101,898	101,898

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Notes to the accounts
for the year ended 31 December 2025

14 UK INVESTMENTS
Unrestricted

Income Shares	Total 2025 £	Total 2024 £
Carrying value at 1 January	27,940	30,514
Disposal of investments	-	(3,193)
Realised gain/(loss) on disposal of investments	-	(6)
Transferred to restricted	-	-
Unrealised gain/(loss) on revaluation	(1,117)	625
Market Value at 31 December	<u>26,823</u>	<u>27,940</u>

Restricted

Income Shares	Total 2024 £	Total 2023 £
Carrying value at 1 January	59,556	65,043
Disposal of investments	-	(6,807)
Realised gain/(loss) on disposal of investments	-	(13)
Transfer from unrestricted	-	-
Unrealised gain/(loss) on revaluation	(2,381)	1,333
Market Value at 31 December	<u>57,175</u>	<u>59,556</u>

Total Investments	<u>83,998</u>	<u>87,496</u>
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The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2025

15	DEBTORS	Total	Total
	Unrestricted	2025	2024
		£	£
	Funeral Control Account	412	-
	Sundry	130	101
		<hr/>	<hr/>
		542	101
		<hr/>	<hr/>
16	PREPAYMENTS		
	Unrestricted	Total	Total
		2025	2024
		£	£
	Prepayments		
	Prepaid water rates (church)	54	48
	Prepaid water rates (Church House)	54	48
	Prepaid music copyright	341	294
	Prepaid photocopier rental	100	100
	Prepaid alarm system	258	264
	Prepaid guard response	-	180
	Prepaid Church House Insurance	537	529
		<hr/>	<hr/>
		1,344	1,462
		<hr/>	<hr/>
17	CREDITORS		
	Unrestricted	Total	Total
		2025	2024
		£	£
	Creditor for independent examiner	1,650	1,600
	Creditor for treasurer	-	300
	Weddings & Funerals Control account	630	630
	Diocese Renounced Fees	32	271
	Commercial investment rental creditor	2,750	2,750
	Creditor for locking-up church	61	81
	Creditor for Church House cleaning	-	306
	Other creditors	1,488	515
		<hr/>	<hr/>
		6,611	6,453
		<hr/>	<hr/>
18	ACCRUALS		
	Unrestricted	Total	Total
		2025	2024
		£	£
	Accrual gas church	1,000	1,169
	Accrual gas church house	400	439
	Accrual electricity church	472	375
	Accrual electricity Church House	222	217
	Accrual electricity Bell Tower	71	46
	Accrual Church House rent	1,800	1,800
	Accrual telephone & Broadband	-	100
	Accrual for Photocopier Usage	50	-
		<hr/>	<hr/>
		4,015	4,146
		<hr/>	<hr/>

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2025

19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

These funds are held in separate designated bank accounts from the bank accounts relating to the charities' funds.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is **not** a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is **not** a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is **not** a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is **not** a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is **not** a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Accounts

Charity Registration Number

1142767

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Unaudited Financial Statements

For the Year Ended 31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

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For the Year Ended 31 December 2024**

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The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Web Site:	Evesham.church
Face Book:	https://www.facebook.com/allsaintsevesham

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC (Who are also Trustees)

Incumbent:	Reverend Andrew Spurr (Retired 23/11/2024)
Church Wardens:	John Ellis Clive Greedy
Deanery Synod Representatives:	Karen Sumpter
Members: (excluding ex officio)	Carol Sheehan Rosie Grove John Liggitt Sara Greedy Amy Hall-Cook David Hall Lee Fisher Jayne Fleetwood Amanda Palmer Julie Westlake Prajna Lad
Lay Chair of the Council:	Clive Greedy
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2024 (continued)

Members of the PCC (Continued)

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Melissa Godwin ACA, ACCA
The Richards Sandy Partnership Ltd
Thorneloe House
25 Barbourne Road
Worcester WR1 1RU

Surveyor:

Alan Simcox
Nick Joyce Architects LLP
5 Barbourne Road
Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Report of the Trustees
For the Year Ended 31 December 2024 (continued)

Structure, Governance and Management

In 2024 the PCC worked through the following committees:

Standing Committee

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Clive Greedy.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Jayne Fleetwood.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Ellis.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee is Sara Greedy.

Financial Review

The total of unrestricted voluntary giving has slightly reduced this year to £40,722 compared to £42,053 in 2023. As illustrated in the table below, the number of regular givers has increased by 1, but the average giving has decreased by 8.1%. There has been a pleasing increase in regular givers moving to the Parish Giving Scheme. We now receive an average of £1,157 per month including Gift Aid.

Year	Regular Giving (with Gift Aid)	Regular Giving (no Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2020	27	5	32	19,241	601
2021	24	7	31	20,471	660
2022	30	2	32	20,163	630
2023	28	3	31	22,142	714
2024	30	2	32	20,990	656

The Donations Box and "Goodbox" in the church have generated receipts of £3,897 (2023: £4,039) during the year.

Again, we have benefitted from the valuable support from John Martin's Charity where we have received a total of £39,340 in 2024. This comprises £14,354 as a grant towards general expenses and £24,986 for the renewal of our lighting and sound systems. (£24,891 in 2023).

We have not received any legacies in 2024 (2023: £nil)

Unrestricted income from activities for generating funds has shown a small decrease in 2024, from £15,668 in 2023 to £14,118 in 2024. A continued increase in the hiring of the church and Church House and by the continued hard work from the Fund Raising team.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2024 (continued)

Our financial investment income has again dropped from £890 to £830. This reflects our continued drawing from our financial investments to cover everyday costs.

The income from our property investments increased from £22,850 in 2023 to £23,475 in 2024. The income from both of these properties continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals increased to £3,406 (2023: £1,844) due to increased activity in weddings and funerals.

There has been a small increase in the income from the Parish Magazine but a substantial increase in costs. The net cost to produce and distribute the magazine is now £437 (2023: £690).

Investment management costs have increased from £2,745 in 2023 to £3,911 in 2024.

Donations and Grants for our Food Bank have decreased from £27,289 in 2023 to £23,413 in 2024. The costs of providing goods for the Food Bank have increased from £14,322 to £24,378. This reflects the ever increasing demand for this service.

During 2024 there were a total of 3,005 food parcels given out. This compares to 2,910 in 2023. All foodbank funds have been reclassified as restricted following increased donations for this specific purpose.

Ministry expenses have decreased to £1,603 (2023: £1,313).

There has been a small decrease in our insurance premiums. The total premium for 2024 was £6,303 (2023: £6,765).

After the extraordinary increase in the costs of Electricity and Gas in 2023, this cost has reduced to £16,921 from the 2023 cost of £25,072.

The overall cost of maintaining and cleaning our buildings during the year was similar to last year. However there has been a large expenditure on the lighting and sound system totalling £24,986. This was fully funded by a grant from John Martin.

Our Ministry Share for 2024 has increased from £35,229 in 2023 which was net of a grant from the diocese. We were not awarded a grant in 2024 and the total requested was £50,001. We are not in a position to make any contribution towards this request and the Diocese have waived the share request for 2024. In return we will be selling 16 Albert Road to release cash reserves and undertaking a full review of our expenses with a view to returning our finances to a sustainable position in 2025 and beyond.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2024, this amounted to £527 compared with £28,051 in 2023.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the continuing deficits year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £123,038 (2023: £145,933) and with current free reserves of £2,475 (2023: £1,128) we have less than one month's cover (2023: less than one month). The trustees therefore confirm that the reserves policy of holding at least 12 months expenditure has not been met and will continue to work to ensure that the retained earnings remains above this level in the future.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees For the Year Ended 31 December 2024 (continued)

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake. To this end, the PCC have planned a number of Fund Raising Activities for 2025. In addition, the disposal of the one of the investment properties is to be undertaken in 2025 and a full review of expenditure is being prepared.

Five Year Review

	2020	2021	2022	2023	2024
	£	£	£	£	£
Giving, activities and other					
Voluntary income (giving)	40,571	49,276	47,650	58,585	65,203
Generating funds	7,480	5,070	7,311	15,668	14,118
Other income	1,735	2,209	3,922	1,844	3,406
Income giving/activities	49,786	56,555	58,883	76,097	82,727
Resources expended					
Parish share	31,265	31,265	31,265	35,229	-
Other expenses	92,094	91,665	117,054	132,096	154,582
Total resources expended	123,359	122,930	148,319	167,325	154,582
Net incoming/(outgoing) before investment income	(73,573)	(66,375)	(89,436)	(91,228)	(71,855)
Investment Income	24,659	21,659	26,655	25,643	26,034
Net incoming/(outgoing) before grants and legacies	(48,914)	(44,716)	(62,781)	(65,585)	(45,821)
Grants and legacies					
Grant income	19,265	17,498	19,625	36,404	39,340
Legacies and memorials	2,000	-	-	-	-
Net incoming/(outgoing) resources	(27,649)	(27,218)	(43,156)	(29,181)	(6,481)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £13,779 (2023 £11,916) and expenses of £14,533 (2023 £11,933) resulting in a deficit of £754 which was transferred from the General Fund. The balance at the end of the year was £237,000 (2023 £237,000) representing the value of the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

Report of the Trustees

For the Year Ended 31 December 2024 (continued)

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £13,369 (2023: £13,440) and expenditure of £52,404 (2023: £35,758). A transfer of £22,318 was made from the General Fund. After revaluation and disposal gains resulting in a surplus of £619 (2023 gain of £2,685) the balance on this fund at 31 December 2024 was £281,925 (2023 £281,306), representing investment assets and cash.

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Ministry share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £94,742 (2023 £82,841) and expenses of £56,101 (2023 £98,242) including ministry share of £nil (2023 £35,229). After transfers to designated funds the balance on this reserve was a deficit of £23,964 (2023 £39,533).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £121,892 (2023 £108,197). Unrestricted resources expended amounted to £123,038 (2023 £145,933) and net outgoing resources were therefore £1,147 (2023 £37,736). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts. Restricted incoming resources were £26,210 (2023 £29,947) and expenses £31,544 (2023 £21,391) leading to net restricted deficit of £5,334 (2023 surplus £8,556). The principal funding sources are voluntary giving and investment income.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Report of the Trustees
For the year ended 31 December 2024 (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on 11th May 2025 and signed on its behalf by:



Clive Greedy
Lay Chairman

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2024 which are set out on pages 9 to 27.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Melissa Godwin ACA, ACCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Evesham Parochial Church Council
Statement of Financial Activities
for the year ended 31st December 2024

	Unrestricted Funds	Restricted Funds	YTD Funds 2024	YTD Funds 2023
	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income (giving)	40,722	24,481	65,203	58,585
Voluntary income (grants)	39,340		39,340	36,404
Voluntary income (legacies)	-		-	-
Activities for generating funds	14,118		14,118	15,668
Investment income	24,305	1,729	26,034	25,643
Incoming resources from church activities	3,406		3,406	1,844
<i>Total incoming resources</i>	<u>121,892</u>	<u>26,210</u>	<u>148,101</u>	<u>138,144</u>
Resource expended				
Costs of generating funds				
Costs of generating voluntary income	1,064	-	1,064	1,082
Investment management costs	3,911	-	3,911	2,745
Church activities	116,374	31,544	147,919	126,759
Ministry Share	-	-	-	35,229
Governance costs	1,688	-	1,688	1,510
<i>Total resources expended</i>	<u>123,038</u>	<u>31,544</u>	<u>154,582</u>	<u>167,325</u>
<i>Net outgoing resources</i>	<u>(1,147)</u>	<u>(5,334)</u>	<u>(6,481)</u>	<u>(29,181)</u>
Other recognised gains/losses				
Gain on revaluation of investment properties	13,000	-	13,000	7,000
Realised gain/(loss) on sale of investments	(6)	(13)	(20)	20
Unrealised gain on revaluation of investments	625	1,333	1,958	8,389
Net movement in funds	<u>12,472</u>	<u>(4,014)</u>	<u>8,457</u>	<u>(13,772)</u>
Reconciliation of Funds				
B/Fwd Balance	<u>478,773</u>	<u>124,257</u>	<u>603,031</u>	<u>616,802</u>
C/Fwd Balance	<u>491,245</u>	<u>120,243</u>	<u>611,488</u>	<u>603,029</u>

Evesham Parochial Church Council
Balance Sheet
as at 31st December 2024

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Fixed assets				
Tangible fixed assets	76,270	25,366	101,636	108,744
Investment properties	412,500		412,500	399,500
Investments	27,938	59,558	87,496	95,558
	516,708	84,924	601,632	603,802
Current assets				
Debtors and prepayments				
Prepayments	1,462		1,462	1,184
Income tax recoverable	7,518		7,518	5,368
Debtors	101		101	376
Cash at bank and in hand	-	11,375	11,375	18,812
Interfund Loan	(23,944)	23,944		
	(14,863)	35,319	20,456	25,740
Liabilities: amounts falling due within one year				
Creditors	6,453	-	6,453	8,688
Accruals for utilities	4,146		4,146	6,079
Parish share	-		-	11,743
	10,600	-	10,600	26,511
Net current assets	(25,463)	35,319	9,856	(771)
Total net assets	491,245	120,243	611,488	603,029
Funds	491,245	120,243	611,488	603,029

Approved by the PCC on the 11th May and signed on their behalf by:



Clive Greedy
Lay Chair of the PCC

John Ellis
Church Warden



The notes on pages 11 to 27 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2024

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011. The Charity is a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2024 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2024 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2024 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

The charity has elected to apply the provisions of Section 1.1 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash at bank and in hand

Cash at bank and in hand includes both cash and cash equivalents (being short term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value).

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

**Notes to the accounts
for the year ended 31 December 2024 (Continued)**

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

Evesham Parochial Church Council

for the year ended 31st December 2024

Note 2 INCOMING RESOURCES

	Unrestricted General Fund £	Designated		YTD 2024 £	YTD 2023 £
		Mission & Liturgy Fund £	Fabric Fund £		
Voluntary income (giving)					
Planned giving:					
Gift Aid donations	9,292			9,292	11,679
PGS Scheme	11,698			11,698	10,463
Income tax recoverable	4,684			4,684	7,408
Collections at all services	8,055			8,055	6,834
Other donations	1,134			1,134	770
Fabric box	1,502			1,502	1,472
Goodbox	2,395			2,395	2,567
Junior Church income		1,962		1,962	860
	<u>38,760</u>	<u>1,962</u>	<u>-</u>	<u>40,722</u>	<u>42,053</u>
Voluntary income (grants)					
John Martin's Charity	39,340			39,340	24,891
Worcester Diocese (Heat & Light)				-	-
	<u>39,340</u>	<u>-</u>	<u>-</u>	<u>39,340</u>	<u>24,891</u>
Voluntary income (legacies)					
Legacies	-			-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Activities for generating funds					
Parish magazine sales		115		115	147
Parish magazine advertising		228		228	59
Sale of parish guides and books	126			126	251
Social events (including fête)	1,938			1,938	2,776
Hire of Church and Church House	6,975			6,975	6,588
Other income	3,397		1,340	4,737	5,847
	<u>12,436</u>	<u>342</u>	<u>1,340</u>	<u>14,118</u>	<u>15,668</u>
Investment income					
Income from investments	780		30	810	868
Interest on deposits	20			20	22
Commercial investment property			12,000	12,000	12,000
Residential investment property		11,475		11,475	10,850
	<u>800</u>	<u>11,475</u>	<u>12,030</u>	<u>24,305</u>	<u>23,740</u>
Income from church activities					
Fees	3,406			3,406	1,844
	<u>3,406</u>	<u>-</u>	<u>-</u>	<u>3,406</u>	<u>1,844</u>
Total incoming resources	<u>94,742</u>	<u>13,779</u>	<u>13,369</u>	<u>121,891</u>	<u>108,196</u>

Evesham Parochial Church Council

for the year ended 31st December 2024

Note 3 RESOURCES EXPENDED

	Unrestricted General Fund £	Designated		YTD 2024 £	YTD 2023 £
		Mission & Liturgy Fund £	Fabric Fund £		
Fundraising costs					
Cost of magazine		779		779	896
Cost of social events		286		286	186
	-	1,064	-	1,064	1,082
Investment management costs					
Rent collection for residential investment property		1,447		1,447	1,302
Property repairs of investment property		2,464	-	2,464	1,443
	-	3,911	-	3,911	2,745
Church activities					
Missionary and charitable giving:					
Overseas				-	-
Home	-			-	-
Ministry:					
Ministry / clergy expenses		492		492	323
Cost of services		1,111		1,111	991
Fabric costs					
Insurance	1,083		5,220	6,303	6,765
Electricity and gas	12,885		4,037	16,921	25,072
Rent of Church House	1,800			1,800	1,800
Water Rates	177		177	354	314
Caretaking, cleaning wages and materials	3,278		11,098	14,376	14,553
Building maintenance			31,178	31,178	8,856
Surveyors fees					
Depreciation	1,875			1,875	1,887
Music costs:					
Organists salary, organ and music costs		6,764	695	7,459	6,728
Sound system repairs and maintenance					151
Support costs:					
Office and secretarial expenses	23,381			23,381	23,835
Treasurer Fees	3,600			3,600	3,600
Cost of computer, printing, stationery, etc.	2,244			2,244	3,182
Photocopying costs	1,898			1,898	1,801
Other costs:					
Safeguarding/DBS	72			72	90
Junior Church		1,191		1,191	1,147
Sundry expenses	2,120			2,120	4,275
	54,413	9,558	52,404	116,374	105,368
Parish share					
Parish share					35,229
Governance costs					
Independent examiner's fees	1,688			1,688	1,510
Total resources expended	56,101	14,533	52,404	123,038	145,933

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham
Notes to the accounts
for the year ended 31 December 2024

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds			Designated Funds	
	General	Mission & Liturgy		2024	2023
		Fabric			
	£	£	£	£	£
Total unrestricted incoming resources (Note 2)	94,742	13,779	13,371	121,892	108,197
Total unrestricted resources expended (Note 3)	(56,101)	(14,533)	(52,404)	(123,038)	(145,933)
Net incoming/(outgoing) resources before transfers	38,640	(754)	(39,033)	(1,147)	(37,736)
Transfers between funds	10,213	754	(10,967)	-	-
Net incoming/(outgoing) resources after transfers	48,853	-	(50,000)	(1,147)	(37,736)
Other recognised gains/(losses)					
Gain/(loss) on revaluation of investment property	-	13,000	-	13,000	7,000
Gain/(loss) on revaluation of investments	-	-	625	625	2,679
Realised gain/(loss) on sale of investments	-	-	(6)	(6)	6
Net movement in funds	48,853	13,000	(49,381)	12,472	(28,051)
Balance at 1 January 2024	(39,533)	237,000	281,306	478,773	506,824
Balance at 31 December 2024	9,320	250,000	231,925	491,245	478,773
Analysis of Assets					
Tangible fixed assets (at Net Book Value)					
Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	32,847	-	-	32,847	33,126
Church House extension roof	1,927	-	-	1,927	1,966
Church House extension fittings	-	-	-	-	-
Church House extension electrical heating	-	-	-	-	-
Church House extension bathroom	320	-	-	320	359
Church House extension kitchen	26,178	-	-	26,178	27,694
	76,272	-	-	76,272	78,145
Investment properties					
Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	250,000	-	250,000	237,000
Investments	-	-	27,940	27,940	30,514
Debtors and prepayments					
Prepayments	1,462			1,462	1,184
Income tax recoverable	7,518			7,518	5,368
Debtors	101			101	376
Cash at bank and in hand					
Interfund Loan	(65,433)		41,485	(23,948)	(9,803)
Creditors	(6,453)			(6,453)	(8,688)
Accruals for utilities	(4,146)			(4,146)	(6,079)
Creditor for Parish Share	-			-	(11,743)
	9,320	250,000	231,925	491,245	478,773

**Notes to the accounts
for the year ended 31 December 2024**

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £754 was transferred from the unrestricted General Fund to the designated Mission & Liturgy Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £22,318 was transferred from the unrestricted General Fund to the designated Mission & Liturgy Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net income of £15,569, while the balance on this fund is £(23,964).

for the year ended 31st December 2024

6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Carillon Fund £	Restricted Food Bank Fund £	Restricted AW Education Fund £	YTD Restricted Funds 2024 £	YTD Restricted Funds 2023 £
Incoming resources								
Voluntary income - giving	-		1,067		23,413		24,481	16,532
Grants from Wychavon District Council	-						-	11,513
Investment income	65	1,663					1,729	1,902
Total Incoming resources	65	1,663	1,067	-	23,413	-	26,209	29,947
Resources expended								
Church Activities								
Missionary and charitable giving:								
Overseas			100				100	-
Home			1,364		24,378		25,742	15,050
Fabric costs	469						469	1,106
Bank Charges	-						-	3
Depreciation		5,233					5,233	5,233
Total resources expended	469	5,233	1,464	-	24,378	-	31,544	21,391
Net incoming resources being net movements in funds	(404)	(3,569)	(397)	-	(965)	-	(5,335)	8,556
Other recognised gains/(losses)								
Unrealised Gain/(Loss) loss on revaluation of investments		1,333					1,333	5,710
Realised Gain/(Loss) on disposal of Investments		(13)					(13)	14
Net movement in funds	(404)	(2,250)	(397)	-	(965)	-	(4,015)	14,279
Balances at 1st January	172	104,786	526	134	17,809	830	124,257	109,978
Balances at 31st December	(232)	102,536	129	134	16,844	830	120,242	124,257
Analysis of Assets								
Tangible Assets		25,366					25,366	30,599
Deposits								
Cash at hand and in bank	(232)	17,614	129	134	16,844	830	35,319	28,615
Investments		59,556					59,556	65,043
Balances at 31st December	(232)	102,536	129	134	16,844	830	120,242	124,257

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund. The fund had an income of £65 in the year and expenditure of £469. The balance on the fund at the year-end was £(232).

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,663 from investments and costs of £nil plus a depreciation charge of £5,233. The balance on the fund at the year-end was £102,536 after revaluation of the investments.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts
for the year ended 31 December 2023

6 RESTRICTED FUNDS (continued)

Sources of Restricted Funds

The 'Collections' Fund comprises collections for other charities. Income was £1,067 and expenditure of £1,464. The balance on the fund at the year-end was £129.

The Carillon Fund holds funds for repairs and maintenance for the Carillon. There were no movements during the year.

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £23,413 (2023: £27,289) and an expenditure of £24,378 (2023: £14,332). The sum of £16,844 (2023: £17,809) is held in this fund to provide support for the foodbank.

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund

	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2024	Total 2023
Angel Tree (Long Lartin)	-	165	165	90
Royal British Legion	-	446	446	335
Christian Aid	-	100	100	270
Christingle (Children's Society)	-	-	-	61
CRISIS	-	47	47	-
Mayor's Charities	-	241	241	-
RSPCA	-	68	68	-
Total	-	1,067	1,067	756

8 STAFF COSTS AND EMOLUMENTS

	2024	2023
Gross wages and salaries	38,488	37,916
Pension Contributions	302	160
Total	38,790	38,076

Number of employees was 4 (2023: 4) equivalent to 2.0 (2023: 2.0) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to provide access to a stakeholder pension scheme as it employs fewer than five full time employees.

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2024

9 RELATED PARTY TRANSACTIONS

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is an outstanding balance with this related party at the date of the Balance Sheet of £300 (2023 - £600). There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

Mrs S Greedy was appointed as Assistant Administrator in 2022 and was paid a salary of £5,677 in 2024 (2023: £7,094).

With the exception of the above, no member of the PCC nor any connected person received any remuneration from the PCC.

Nine (2023: 5) members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed a total of £1,288 (2023: £535) for those purchases. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

The Trustees made donations to the Charity totalling £3,480 (2022; £2,880)

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2024 was £1,600 (2023: £1,510). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2024	2023
Carrying amount of financial assets		
Debt instruments measured at amortised cost	20,456	25,740
Equity Instruments measured at cost less impairments	<u>87,496</u>	<u>95,558</u>
	<u>107,952</u>	<u>121,298</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>10,600</u>	<u>26,511</u>

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2024

12 TANGIBLE FIXED ASSETS

All restricted	Church House extension land	Church House extension structure	Church House extension roof	Church House extension electrics	Church House extension fittings	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House extension heating	Church House extension lighting	Church House extension chairs	Total
Cost												
At 1 January 2024	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	37,937	52,329	256,895
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2024	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	37,937	52,329	256,895
Accumulated depreciation												
At 1 January 2024	-	8,688	1,170	2,091	1,045	522	1,209	10,243	10,259	37,937	21,730	148,150
Charge for year	-	279	39	-	-	-	39	1,517	-	-	5,233	7,108
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2024	-	8,967	1,209	2,091	1,045	522	1,248	11,760	10,259	37,937	26,963	155,258
Net Book Value												
At 31 December 2024	15,000	32,847	1,927	-	-	-	320	26,178	-	-	25,366	101,637
At 31 December 2023	15,000	33,126	1,966	-	-	-	359	27,694	-	-	30,599	108,744

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2024

13 INVESTMENT PROPERTIES

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2024 £	Total 2023 £
Carrying value at 1 January	237,000	162,500	399,500	392,500
Gain/(Loss) on revaluation of investment properties	13,000	-	13,000	7,000
Market value at 31 December	250,000	162,500	412,500	399,500

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. As a result of this review the property was revalued to £250,000 reflecting the market value in 2024. It is the intention to sell this property in 2025 and the indicated selling price is offers in excess of £250,000 and the carrying value has been adjusted accordingly.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The Commercial property has not been revalued as there is not the level of publicly available data that there is for residential property. As the lease is due for renewal at the end of 2024, a revaluation will be done at this time. The Trustees believe that the current valuation is reasonable.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2024 £	Total 2023 £
Historic cost	79,882	22,016	101,898	101,898

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Notes to the accounts
for the year ended 31 December 2024

14 UK INVESTMENTS
 Unrestricted

Income Shares	Total 2024 £	Total 2023 £
Carrying value at 1 January	30,514	29,426
Disposal of investments	(3,193)	(1,597)
Realised gain/(loss) on disposal of investments	(6)	6
Transferred to restricted	-	0
Unrealised gain/(loss) on revaluation	625	2,679
Market Value at 31 December	27,940	30,515

Restricted

Income Shares	Total 2024 £	Total 2023 £
Carrying value at 1 January	65,043	62,723
Disposal of investments	(6,807)	(3,403)
Realised gain/(loss) on disposal of investments	(13)	14
Transfer from unrestricted	-	-
Unrealised gain/(loss) on revaluation	1,333	5,710
Market Value at 31 December	59,556	65,044

Total Investments

87,496	95,558
---------------	---------------

The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2024

15	DEBTORS		
	Unrestricted	Total	Total
		2024	2023
		£	£
	Funeral Control Account	-	376
	Sundry	101	-
		101	376
16	PREPAYMENTS		
	Unrestricted	Total	Total
		2024	2023
		£	£
	Prepayments		
	Prepaid water rates (church)	48	34
	Prepaid water rates (Church House)	48	34
	Prepaid music copyright	294	74
	Prepaid photocopier rental	100	100
	Prepaid alarm system	264	208
	Prepaid guard response	180	180
	Prepaid Church House Insurance	529	555
		1,462	1,184
17	CREDITORS		
	Unrestricted	Total	Total
		2024	2023
		£	£
	Creditor for independent examiner	1,600	1,472
	Creditor for treasurer	300	600
	Weddings & Funerals Control account	630	580
	Diocese Renounced Fees	271	427
	Commercial investment rental creditor	2,750	2,750
	Creditor for locking-up church	81	-
	Creditor for Church House cleaning	306	235
	Other creditors	515	2,624
		6,453	8,688
18	ACCRUALS		
	Unrestricted	Total	Total
		2024	2023
		£	£
	Accrual gas church	1,169	1,086
	Accrual gas church house	439	2,353
	Accrual electricity church	375	479
	Accrual electricity Church House	217	191
	Accrual electricity Bell Tower	46	86
	Accrual Church House rent	1,800	1,800
	Accrual telephone & Broadband	100	83
		4,146	6,079

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2024

19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

These funds are held in separate designated bank accounts from the bank accounts relating to the charities' funds.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is not a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is not a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is not a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is not a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is not a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Accounts

Charity Registration Number

1142767

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Unaudited Financial Statements

For the Year Ended 31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

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For the Year Ended 31 December 2023**

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The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees For the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Web Site:	Evesham.church
Face Book:	https://www.facebook.com/allsaintsevesham

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC (Who are also Trustees)

Incumbent:	Reverend Andrew Spurr
Church Wardens:	John Ellis Clive Greedy
Deanery Synod Representatives:	Karen Sumpter
Members: (excluding ex officio)	Carol Sheehan Rosie Grove John Liggitt Sara Greedy Amy Hall-Cook David Hall Lee Fisher Jayne Fleetwood
Lay Chair of the Council:	Clive Greedy
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2023 (continued)

Members of the PCC (Continued)

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Melissa Godwin ACA, ACCA
The Richards Sandy Partnership Ltd
Thorneloe House
25 Barbourne Road
Worcester WR1 1RU

Surveyor:

Alan Simcox
Nick Joyce Architects LLP
5 Barbourne Road
Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

**The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Report of the Trustees
For the Year Ended 31 December 2023 (continued)**

Structure, Governance and Management

In 2023 the PCC worked through the following committees:

Standing Committee

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Reverend Andrew Spurr.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Reverend Andrew Spurr.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Inwood.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee

Financial Review

The total of unrestricted voluntary giving has increased this year to £42,054 compared to £37,679 in 2022. As illustrated in the table below, the number of regular givers has decreased by 1, but the average giving has increased by 13.3%. There has been a pleasing increase in regular givers moving to the Parish Giving Scheme and as a result our Gift Aid receipts from regular givers have increased from £4,921 to £5,485.

Year	Regular Giving (with Gift Aid)	Regular Giving (no Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2019	29	9	38	24,262	638
2020	27	5	32	19,241	601
2021	24	7	31	20,471	660
2022	30	2	32	20,163	630
2023	28	3	31	22,142	714

The "Goodbox", has generated receipts of £2,567 (2022: £1,773) during the year. Again, the increased figure reflects the increased footfall of visitors to the church with a marked peak in holiday times.

Again, we have benefitted from the valuable support from John Martin's Charity where we have received £24,891 in 2023 (£15,578 in 2022).

We have not received any legacies in 2023 (2022: £nil)

Unrestricted income from activities for generating funds has shown a marked increase in 2023, from £7,311 in 2022 to £15,668 in 2023. Much of this increase is as a result of increased hiring of the church and Church House and by a considerable amount of hard work from the Fund Raising team.

Our financial investment income has dropped further from £2,000 to £868. This reflects our continued drawing from our financial investments to cover everyday costs.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees For the Year Ended 31 December 2023 (continued)

The income from our property investments increased from £22,816 in 2022 to £22,850 in 2023. The income from both of these properties continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals has decreased to £1,844 (2022 £3,922) due to decreased activity in weddings and funerals.

There has been a further decrease in the income from the Parish Magazine, and an increase in costs. The net cost to produce and distribute the magazine is now £690 (2022 - £328).

Investment management costs have decreased from £3,834 in 2022 to £2,745 in 2023.

Donations and Grants for our Food Bank have increased substantially from £9,331 in 2022 to £27,289 in 2023. The costs of providing goods for the Food Bank have increased from £8,051 to £14,322. This reflects the ever increasing demand for this service.

During 2023 there were a total of 2,910 food parcels given out. This compares to 1,841 in 2022.

All foodbank funds have been reclassified as restricted following increased donations for this specific purpose.

Ministry expenses have decreased to £1,314 (2022: £1,496).

There has been a small decrease in our insurance premiums. The total premium for 2023 was £6,765 (2022: underlying premium of £6,826).

The costs of Electricity and Gas have increased substantially from £14,661 in 2022 to £25,072 in 2023. This reflects the increases in Gas and Electricity prices.

There has been an increase of £886 in the overall cost of maintaining and cleaning our buildings during the year.

Our Ministry Share for 2023 has increased from £31,265 in 2022 to £35,229. We continue to receive a grant, but this will be reduced each year.. The amount due for 2024 is £50,001 and we have applied for a grant of £10,307.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2023, this amounted to £37,736 compared with £29,564 in 2022.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the continuing deficits year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £145,933 and with current free reserves of £1,128 we have less than one month's cover (2022: 3.6 months). The trustees therefore confirm that the reserves policy of holding at least 12 months expenditure has not been met and will continue to work to ensure that the retained earnings remains above this level in the future.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees For the Year Ended 31 December 2023 (continued)

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake. To this end, the PCC have planned a number of Fund Raising Activities for 2024. In addition, the possibility of the disposal of the investment properties must be considered.

Five Year Review

	2019	2020	2021	2022	2023
	£	£	£	£	£
Giving, activities and other					
Voluntary income (giving)	39,629	40,571	49,276	47,650	58,585
Generating funds	14,721	7,480	5,070	7,311	15,668
Other income	3,832	1,735	2,209	3,922	1,844
Income giving/activities	58,182	49,786	56,555	58,883	76,097
Resources expended					
Parish share	30,652	31,265	31,265	31,265	35,229
Other expenses	99,889	92,094	91,665	117,054	132,096
Total resources expended	130,541	123,359	122,930	148,319	167,325
Net incoming/(outgoing) before investment income	(72,359)	(73,573)	(66,375)	(89,436)	(91,228)
Investment income	25,659	24,659	21,659	26,655	25,643
Net incoming/(outgoing) before grants and legacies	(46,700)	(48,914)	(44,716)	(62,781)	(65,585)
Grants and legacies					
Grant income	20,318	19,265	17,498	19,625	36,404
Legacies and memorials	200	2,000	-	-	-
Net incoming/(outgoing) resources	(26,182)	(27,649)	(27,218)	(43,156)	(29,181)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £11,916 (2022 £11,401) and expenses of £11,933 (2022 £12,596) resulting in a deficit of £17 which was transferred from the General Fund. The balance at the end of the year was £237,000 (2022 £230,000) representing the value of the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Report of the Trustees

For the Year Ended 31 December 2023 (continued)

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £13,440 (2022: £12,025) and expenditure of £35,758 (2022: £30,304). A transfer of £22,318 was made from the General Fund. After revaluation and disposal gains resulting in a surplus of £2,685 (2022 loss of £8,779) the balance on this fund at 31 December 2023 was £281,306 (2022 £278,621), representing investment assets and cash.

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £82,841 (2022 £69,960) and expenses of £98,242 (2022 £80,051) including ministry share of £35,229 (2022 £31,265). After transfers to designated funds the balance on this reserve was a deficit of £39,533 (2022 £1,797).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £108,197 (2022 £93,386). Unrestricted resources expended amounted to £145,933 (2022 £122,951) and net outgoing resources were therefore £37,736 (2022 £29,564). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts. Restricted incoming resources were £29,947 (2022 £11,776) and expenses £21,391 (2022 £25,368) leading to net restricted surplus of £8,556 (2022 deficit £13,592). The principal funding sources are voluntary giving and investment income.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Report of the Trustees
For the year ended 31 December 2023 (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on April 2024 and signed on its behalf by:

Revd Andrew Spurr

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2023 which are set out on pages 9 to 27.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Melissa Godwin ACA, ACCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham
Statement of Financial Activities
for the year ended 31st December 2023

	Unrestricted Funds	Restricted Funds	YTD Funds 2023	YTD Funds 2022
	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income (giving)	42,054	16,532	58,585	47,650
Voluntary income (grants)	24,891	11,513	36,404	19,625
Voluntary income (legacies)	-	-	-	-
Activities for generating funds	15,668	-	15,668	7,311
Investment income	23,740	1,902	25,643	26,655
Incoming resources from church activities	1,844	-	1,844	3,922
<i>Total incoming resources</i>	<u>108,197</u>	<u>29,947</u>	<u>138,144</u>	<u>105,163</u>
Resource expended				
Costs of generating funds				
Costs of generating voluntary income	1,082	-	1,082	1,394
Investment management costs	2,745	-	2,745	3,834
Church activities	105,368	21,391	126,759	110,354
Parish share	35,229	-	35,229	31,265
Governance costs	1,510	-	1,510	1,472
<i>Total resources expended</i>	<u>145,933</u>	<u>21,391</u>	<u>167,325</u>	<u>148,319</u>
Net outgoing resources	<u>(37,736)</u>	<u>8,556</u>	<u>(29,181)</u>	<u>(43,156)</u>
Other recognised gains/losses				
Gain on revaluation of investment properties	7,000	-	7,000	30,000
Realised gain on sale of investments	6	14	20	1,830
Unrealised gain on revaluation of investments	2,679	5,710	8,389	(18,537)
Net movement in funds	<u>(28,051)</u>	<u>14,279</u>	<u>(13,772)</u>	<u>(29,863)</u>
Reconciliation of Funds				
B/Fwd Balance	506,824	109,978	616,802	646,665
C/Fwd Balance	<u>478,773</u>	<u>124,257</u>	<u>603,031</u>	<u>616,802</u>

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham
Balance Sheet
as at 31st December 2023

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Fixed assets				
Tangible fixed assets	78,145	30,599	108,744	115,864
Investment properties	399,500	-	399,500	392,500
Investments	30,514	65,043	95,558	92,149
	<u>508,159</u>	<u>95,642</u>	<u>603,802</u>	<u>600,513</u>
Current assets				
Debtors and prepayments				
Prepayments	1,184	-	1,184	1,641
Income tax recoverable	5,368	-	5,368	11,970
Debtors	376	-	376	639
Cash at bank and in hand	-	18,812	18,812	15,632
Interfund Loan	(9,803)	9,803	-	-
	<u>(2,875)</u>	<u>28,615</u>	<u>25,740</u>	<u>29,882</u>
Liabilities: amounts falling due within one year				
Creditors	8,688	-	8,688	8,291
Accruals for utilities	6,079	-	6,079	5,300
Parish share	11,743	-	11,743	-
	<u>26,511</u>	<u>-</u>	<u>26,511</u>	<u>13,591</u>
Net current assets/(liabilities)	<u>(29,386)</u>	<u>28,615</u>	<u>(771)</u>	<u>16,291</u>
Total net assets	<u>478,773</u>	<u>124,257</u>	<u>603,031</u>	<u>616,802</u>
Funds	<u>478,773</u>	<u>124,257</u>	<u>603,031</u>	<u>616,802</u>

Approved by the PCC on the April 2023 and signed on their behalf by:

Reverend Andrew Spurr
Chairman of the PCC

John Ellis
Church Warden

The notes on pages 11 to 27 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2023

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011. The Charity is a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2023 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2023 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2023 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cash at bank and in hand

Cash at bank and in hand includes both cash and cash equivalents (being short term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value).

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

**Notes to the accounts
for the year ended 31 December 2023 (Continued)**

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31st December 2023

Note 2 INCOMING RESOURCES

	Designated			YTD 2023 £	YTD 2022 £
	Unrestricted General Fund £	Mission & Liturgy Fund £	Fabric Fund £		
Voluntary income (giving)					
Planned giving:					
Gift Aid donations	11,679			11,679	11,444
PGS Scheme	10,463			10,463	8,719
Income tax recoverable	5,485			5,485	4,921
Gift Aid Small Donations Scheme	1,923			1,923	2,012
Collections at all services	6,834			6,834	6,188
Other donations	770			770	817
Fabric box	1,472			1,472	1,805
Goodbox	2,567			2,567	1,773
Junior Church income		860		860	-
Job Retention Scheme Grant	-			-	-
	<u>41,194</u>	<u>860</u>	<u>-</u>	<u>42,054</u>	<u>37,679</u>
Voluntary income (grants)					
John Martin's Charity	24,891			24,891	15,578
Worcester Diocese (Heat & Light)				-	4,047
	<u>24,891</u>	<u>-</u>	<u>-</u>	<u>24,891</u>	<u>19,625</u>
Voluntary income (legacies)					
Legacies	-		-	-	-
Activities for generating funds					
Parish magazine sales		147		147	136
Parish magazine advertising		59		59	449
Sale of parish guides and books	251			251	57
Social events (including fête)	2,776			2,776	715
Hire of Church and Church House	6,588			6,588	5,051
Other income	4,408		1,440	5,847	903
	<u>14,023</u>	<u>206</u>	<u>1,440</u>	<u>15,668</u>	<u>7,311</u>
	-				
Investment income					
Income from investments	868		-	868	2,000
Interest on deposits	22			22	33
Commercial investment property			12,000	12,000	12,000
Residential investment property		10,850		10,850	10,816
	<u>890</u>	<u>10,850</u>	<u>12,000</u>	<u>23,740</u>	<u>24,850</u>
Income from church activities					
Fees	1,844			1,844	3,922
	<u>1,844</u>			<u>1,844</u>	<u>3,922</u>
Total incoming resources	<u>82,841</u>	<u>11,916</u>	<u>13,440</u>	<u>108,197</u>	<u>93,386</u>

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31st December 2023

Note 3 RESOURCES EXPENDED

	Designated			YTD 2023 £	YTD 2022 £
	Unrestricted General Fund £	Mission & Liturgy Fund £	Fabric Fund £		
Fundraising costs					
Cost of magazine		896		896	913
Cost of social events		186		186	481
	-	1,082	-	1,082	1,394
Investment management costs					
Rent collection for residential investment property		1,302		1,302	1,423
Property repairs of investment property		1,443	-	1,443	2,411
	-	2,745	-	2,745	3,834
Church activities					
Missionary and charitable giving:					
Overseas				-	-
Home	-			-	-
Ministry:					
Ministry / clergy expenses		323		323	489
Cost of services		991		991	1,007
Fabric costs			-	-	-
Insurance	1,683		5,082	6,765	7,527
Electricity and gas	15,764		9,308	25,072	14,661
Rent of Church House	1,800			1,800	1,800
Water Rates	157		157	314	143
Caretaking, cleaning wages and materials	3,431		11,122	14,553	13,667
Building maintenance			8,856	8,856	8,572
Surveyors fees			-	-	-
Depreciation	1,887		-	1,887	1,921
Music costs:					
Organists salary, organ and music costs		5,646	1,081	6,728	6,326
Sound system repairs and maintenance			151	151	42
Support costs:					
Office and secretarial expenses	23,835			23,835	18,524
Treasurer Fees	3,600			3,600	3,600
Cost of computer, printing, stationery, etc.	3,182			3,182	2,302
Photocopying costs	1,801			1,801	2,140
Other costs:					
Safeguarding/DBS	90			90	584
Junior Church		1,147		1,147	
Sundry expenses	4,275	-		4,275	1,679
	61,503	8,106	35,758	105,368	84,985
Parish share					
Parish share	35,229			35,229	31,265
Governance costs					
Independent examiner's fees	1,510			1,510	1,472
Total resources expended	98,242	11,933	35,758	145,933	122,951

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2023

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds	Designated Funds		2023 £	2022 £
	General £	Mission & Liturgy £	Fabric £		
Total unrestricted incoming resources (Note 2)	82,841	11,916	13,440	108,197	93,386
Total unrestricted resources expended (Note 3)	(98,242)	(11,933)	(35,758)	(145,933)	(122,951)
Net incoming/(outgoing) resources before transfers	(15,401)	(17)	(22,318)	(37,736)	(29,565)
Transfers between funds	(22,335)	17	22,318	-	-
Net incoming/(outgoing) resources after transfers	(37,736)	-	-	(37,736)	(29,565)
Other recognised gains/(losses)					
Gain/(loss) on revaluation of investment property	-	7,000	-	7,000	30,000
Gain/(loss) on revaluation of investments	-	-	2,679	2,679	(9,741)
Realised gain/(loss) on sale of investments	-	-	6	6	962
Net movement in funds	(37,736)	7,000	2,685	(28,051)	(8,344)
Balance at 1 January 2023	(1,797)	230,000	278,621	506,824	515,168
Balance at 31 December 2023	(39,533)	237,000	281,306	478,773	506,824

Analysis of Assets

Tangible fixed assets (at Net Book Value)

Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	33,126	-	-	33,126	33,405
Church House extension roof	1,966	-	-	1,966	2,005
Church House extension fittings	-	-	-	-	-
Church House extension electrical heating	-	-	-	-	12
Church House extension bathroom	359	-	-	359	398
Church House extension kitchen	27,694	-	-	27,694	29,211
	78,145	-	-	78,145	80,031
Investment properties					
Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	237,000	-	237,000	230,000
Investments	-	-	30,514	30,514	29,426
Debtors and prepayments					
Prepayments	1,184	-	-	1,184	1,641
Income tax recoverable	5,368	-	-	5,368	11,970
Debtors	376	-	-	376	639
Cash at bank and in hand	(99,031)	-	89,228	(9,803)	5,144
Interfund Loan					
Creditors	(8,688)	-	-	(8,688)	(8,291)
Accruals for utilities	(5,143)	-	(936)	(6,079)	(6,236)
Creditor for Parish Share	(11,743)	-	-	(11,743)	-
	(39,533)	237,000	281,306	478,773	506,824

**Notes to the accounts
for the year ended 31 December 2023**

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £17 was transferred from the unrestricted General Fund to the designated Mission & Liturgy Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £22,318 was transferred from the unrestricted General Fund to the designated Mission & Liturgy Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net expenditure of £37,185, while the balance on this fund is £(38,982).

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham
for the year ended 31st December 2023

6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Carillon Fund £	Restricted Food Bank Fund £	Restricted AW Education Fund £	YTD Restricted Funds 2023 £	YTD Restricted Funds 2022 £
Incoming resources								
Voluntary income - giving			756		15,776		16,532	6,683
Grants from Wychavon District Council					11,513		11,513	3,288
Investment income	49	1,851		2			1,902	1,806
Total incoming resources	49	1,851	756	2	27,289	-	29,947	11,776
Resources expended								
Church Activities							-	-
Missionary and charitable giving:								
Overseas			-				-	27
Home			717		14,332		15,050	19,795
Fabric costs	1,096	10					1,106	465
Bank Charges	3						3	5
Depreciation		5,233					5,233	5,076
Total resources expended	1,099	5,243	717	-	14,332	-	21,391	25,368
Net incoming resources being net movements in funds	(1,050)	(3,392)	38	2	12,957	-	8,556	(13,592)
Other recognised gains/(losses)								
Unrealised gain/(loss) on revaluation of investments		5,710					5,710	(8,795)
Realised Gain on disposal of investments		14					14	868
Net movement in funds	(1,050)	2,332	38	2	12,957	-	14,279	(21,519)
Balances at 1st January	1,222	102,454	488	132	4,852	830	109,978	131,497
Balances at 30th November	172	104,786	526	134	17,809	830	124,257	109,978
Analysis of Assets								
Tangible Assets		30,599					30,599	35,832
Deposits	-	-	-	-	-	-	-	-
Cash at hand and in bank	172	9,144	526	134	17,809	830	28,615	11,423
Investments	-	65,043	-	-	-	-	65,043	62,723
Balances at 30th November	172	104,786	526	134	17,809	830	124,257	109,978

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund.

The fund had an income of £49 in the year and expenditure of £1,099. The balance on the fund at the year-end was £172.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,851 from investments and costs of £10 plus a depreciation charge of £5,233. The balance on the fund at the year-end was £104,786 after revaluation of the investments.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

**Notes to the accounts
for the year ended 31 December 2023**

6 RESTRICTED FUNDS (continued)

Sources of Restricted Funds

The 'Collections' Fund comprises collections for other charities. Income was £756 and expenditure of £717. The balance on the fund at the year-end was £526.

The Carillon Fund holds funds for repairs and maintenance for the Carillon.

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £27,289 (2022: £9,331) and an expenditure of £14,332 (2022: £19,099). The sum of £17,809 (2022: £4,851) is held in this fund to provide support for the foodbank.

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund

	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2023	Total 2022
Christingle (Children's Society)	-	61	61	45
Angel Tree (Long Lartin)	-	90	90	189
Royal British Legion	-	335	335	202
Christian Aid	-	270	270	-
Much Loved	-	-	-	65
DEC Ukraine	-	-	-	27
Alzheimers Society	-	-	-	112
Total	-	756	756	639

8 STAFF COSTS AND EMOLUMENTS

	2023	2022
Gross wages and salaries	37,916	31,401
Pension Contributions	160	239
Total	38,076	31,640

Number of employees was 4 (2022: 4) equivalent to 2.0 (2022: 2.0) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to provide access to a stakeholder pension scheme as it employs fewer than five full time employees.

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2023

9 RELATED PARTY TRANSACTIONS

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is an outstanding balance with this related party at the date of the Balance Sheet of £600 (2022 - £900). There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

Mr C Greedy was paid the sum of £nil (2022: £11,048) for labour and materials for the work involved in the upgrade of the Food Bank Facility.

Mrs S Greedy was appointed as Assistant Administrator in 2022 and was paid a salary of £7,094 in 2023 (2022: £3,150).

With the exception of the above, no member of the PCC nor any connected person received any remuneration from the PCC.

Five (2022: 4) members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed a total of £535 (2022: £460) for those purchases. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

The Trustees made donations to the Charity totalling £3,480 (2022; £2,880)

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2023 was £1,510 (2022: £1,472). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2023	2022
Carrying amount of financial assets		
Debt instruments measured at amortised cost	25,740	29,883
Equity Instruments measured at cost less impairments	<u>95,558</u>	<u>92,149</u>
	<u>121,298</u>	<u>122,032</u>
 Carrying amount of financial liabilities		
Measured at amortised cost	<u>26,511</u>	<u>13,591</u>

The Parochial Church Council of The Ecclesiastical Parish Of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2023

12 TANGIBLE FIXED ASSETS

All restricted	Church House extension land	Church House extension structure	Church House extension roof	Church House extension electrics	Church House extension fittings	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House heating	Church heating	Church lighting	Church chairs	Total
Cost													
At 1 January 2023	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	52,329	256,895
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2023	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	52,329	256,895
Accumulated depreciation													
At 1 January 2023	-	8,409	1,131	2,091	1,045	510	1,170	8,727	10,259	53,256	37,937	16,497	141,032
Charge for year	-	279	39	-	-	12	39	1,517	-	-	-	5,233	7,119
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2023	-	8,688	1,170	2,091	1,045	522	1,209	10,244	10,259	53,256	37,937	21,730	148,151
Net Book Value													
At 31 December 2023	15,000	33,126	1,966	-	-	-	359	27,694	-	-	-	30,599	108,744
At 31 December 2022	15,000	33,405	2,005	-	-	12	398	29,211	-	-	-	35,833	115,864

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2023

13 INVESTMENT PROPERTIES

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2023 £	Total 2022 £
Carrying value at 1 January	230,000	162,500	392,500	362,500
Gain/(Loss) on revaluation of investment properties	7,000	-	7,000	30,000
Market value at 31 December	237,000	162,500	399,500	392,500

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. As a result of this review the property was revalued to £237,000 reflecting the current market and extensive refurbishment of the property in 2021. The Trustees believe the properties to be accurately valued at the year end.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The Commercial property has not been revalued as there is not the level of publicly available data that there is for residential property. As the lease is due for renewal at the end of 2024, a revaluation will be done at this time. The Trustees believe that the current valuation is reasonable.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2023 £	Total 2022 £
Historic cost	79,882	22,016	101,898	101,898

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts

for the year ended 31 December 2023

14 UK INVESTMENTS

Unrestricted

Income Shares	Total 2023 £	Total 2022 £
Carrying value at 1 January	29,426	83,482
Disposal of investments	(1,597)	(26,277)
Realised gain/(loss) on disposal of investments	6	962
Transferred to restricted	-	(19,000)
Unrealised gain/(loss) on revaluation	2,679	(9,741)
Market Value at 31 December	<u>30,515</u>	<u>29,426</u>

Restricted

Income Shares	Total 2023 £	Total 2022 £
Carrying value at 1 January	62,723	75,374
Disposal of investments	(3,403)	(23,724)
Realised gain/(loss) on disposal of investments	14	868
Transfer from unrestricted	-	19,000
Unrealised gain/(loss) on revaluation	5,710	(8,795)
Market Value at 31 December	<u>65,044</u>	<u>62,723</u>
Total Investments	<u>95,558</u>	<u>92,149</u>

The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham
Notes to the accounts
for the year ended 31 December 2023

15	DEBTORS	Total	Total
	Unrestricted	2023	2022
		£	£
	LPWGS	-	577
	Funeral Control Account	217	-
	Sundry	-	62
		<u>217</u>	<u>639</u>
16	PREPAYMENTS	Total	Total
	Unrestricted	2023	2022
		£	£
	Prepayments		
	Prepaid water rates (church)	34	24
	Prepaid water rates (Church House)	34	24
	Prepaid music copyright	74	-
	Prepaid photocopier rental	100	99
	Prepaid alarm system	208	186
	Prepaid guard response	180	179
	Prepaid Church House Insurance	555	1,129
		<u>1,184</u>	<u>1,641</u>
17	CREDITORS	Total	Total
	Unrestricted	2023	2022
		£	£
	Creditor for independent examiner	1,472	1,450
	Creditor for treasurer	600	900
	Weddings & Funerals Control account	580	380
	Diocese Renounced Fees	427	763
	Commercial investment rental creditor	2,750	2,750
	Creditor for locking-up church	-	66
	Creditor for Church House cleaning	235	366
	Other creditors	2,624	1,616
		<u>8,688</u>	<u>8,291</u>
18	ACCRUALS	Total	Total
	Unrestricted	2023	2022
		£	£
	Accrual gas church	1,086	2,302
	Accrual gas church house	2,353	2,000
	Accrual electricity church	479	596
	Accrual electricity Church House	191	325
	Accrual electricity Bell Tower	86	66
	Accrual Church House rent	1,800	-
	Accrual telephone & Broadband	83	11
		<u>6,079</u>	<u>5,300</u>

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Evesham

Notes to the accounts for the year ended 31 December 2023

19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

These funds are held in separate designated bank accounts from the bank accounts relating to the charities' funds.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is **not** a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is **not** a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is **not** a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is **not** a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is **not** a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Accounts

Charity Registration Number

1142767

Evesham Parochial Church Council

The Parochial Church Council of All Saints, Evesham with St Lawrence

Unaudited Financial Statements

For the Year Ended 31 December 2022

Evesham Parochial Church Council

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For the Year Ended 31 December 2022**

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Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Website:	www.eveshamparish.com

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC

Incumbent:	Reverend Andrew Spurr
Church Wardens:	John Ellis Clive Greedy (Appointed 09/04/22)
Deanery Synod Representatives:	Karen Sumpter
Members: (excluding ex officio)	Carol Sheehan Rosie Grove John Liggitt Sara Greedy Amy Hall-Cook David Hall Lee Fisher Jayne Fleetwood
Lay Chair of the Council:	
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2022 (continued)

Members of the PCC (Continued)

PCC members, who are also Trustees, are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner:	Rob Richards FCA CTA FCCA The Richards Sandy Partnership Ltd Thorneloe House 25 Barbourne Road Worcester WR1 1RU
Surveyor:	Alan Simcox Nick Joyce Architects LLP 5 Barbourne Road Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2022 (continued)

Structure, Governance and Management

In 2022 the PCC worked through the following committees:

Standing Committee

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Reverend Andrew Spurr.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Reverend Andrew Spurr.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Inwood.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee

Financial Review

The total of unrestricted voluntary giving has increased this year to £37,679 compared to £32,762 in 2021. As illustrated in the table below, the number of regular givers has increased by 1, but the average giving has decreased by 4.5%. There has been a pleasing increase in regular givers moving to the Parish Giving Scheme and as a result our Gift Aid receipts from regular givers have increased from £4,432 to £4,921.

Year	Regular Giving (with Gift Aid)	Regular Giving (no Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2018	29	10	39	19,632	503
2019	29	9	38	24,262	638
2020	27	5	32	19,241	601
2021	24	7	31	20,471	660
2022	30	2	32	20,163	630

The "Goodbox", has generated receipts of £1,773 (2021: £1,095) during the year. Again, the increased figure reflects the increased footfall of visitors to the church.

Again, we have benefitted from the valuable support from John Martin's Charity where we have received £15,578 in 2022 (£17,498 in 2021). In addition, we have received a grant from the Worcester Diocese of £4,047 to assist with the increases in the costs of Gas and Electricity. This is a welcome grant as our Gas bill for December for the church building was £2,302.

We have not received any legacies in 2021 (2020: £2,000)

Unrestricted income from activities for generating funds has increased from £5,070 in 2021 to £7,311 in 2022. Much of this increase is as a result of increased hiring of the church and Church House.

There has been a small reduction in income from our financial investments from £3,580 to £2,825.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2022 (continued)

The income from our property investments increased from £16,719 in 2021 to £22,816 in 2022. This is as a result of this refurbishment of 16 Albert Road. The income from both of these properties continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals has increased to £3,922 (2021 £2,209) due to increased activity in weddings and funerals.

There has been a further decrease in the income from the Parish Magazine, and a increase in costs. The net cost to produce and distribute the magazine is now £328 (2021 - £222).

Investment management costs have decreased from £6,583 in 2021 to £3,834 in 2022.

Donations for our Food Bank have decreased substantially from £15,196 in 2021 to £9,332 in 2022. The costs of providing goods for the Food Bank have increased from £6,304 to £8,051. This reflects the ever increasing demand for this service. We also spent £11,048 on refurbishing the food bank facilities, making it a safe and hygienic place for the serving of the customers.

During 2022 there were a total of food parcels given out. This compares to 1,292 in 2021 but less than 500 in the preceding years.

Ministry expenses have increased to £1,496 (2021: £1,138).

There has been an increase in our insurance premiums. The total premium for 2022 was £7,527 (2021: £6,702). Part of this increase is due to an under accrual of the Church House premiums over the past 4 years. The underlying premium for the year was £6,826.

The costs of Electricity and Gas have increased from £9,619 in 2021 to £14,661 in 2022. This partly reflects the increased use of the buildings and the increases in Gas and Electricity prices.

There has been an increase in the overall cost of maintaining and cleaning our buildings during the year.

Our Ministry Share for 2022 remained at the same level as 2021. This was due to the successful application and receipt of a grant from the Diocese. This cost will increase over the next three years as the grant is phased out. The amount due for 2023 is £47,620 and we have applied for a grant of £12,391.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2022, this amounted to £29,565 compared with £32,725 in 2021. A slight improvement.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the continuing deficits year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £122,951. Free reserves (being unrestricted reserves less fixed assets) of £4,866 are significantly below this reserves level, although if the unrestricted investments were liquidated there would be £34,292 available. This equates to 3.3 months expenditure (2021: 7.8 months). The trustees acknowledge that their policy is not currently being met and are working to increase free reserves in the future.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2022 (continued)

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake. To this end, the PCC have planned a number of Fund Raising Activities for 2023 and will hold a Stewardship Campaign.

Five Year Review

	2018	2019	2020	2021	2022
	£	£	£	£	£
Giving, activities and other					
Voluntary income (giving)	38,120	39,629	40,571	49,276	47,650
Generating funds	6,578	14,721	7,480	5,070	7,311
Other income	5,992	3,832	1,735	2,209	3,922
Income giving/activities	50,690	58,182	49,786	56,555	58,883
Resources expended					
Parish share	40,986	30,652	31,265	31,265	31,265
Other expenses	93,126	99,889	92,094	91,665	117,054
Total resources expended	134,112	130,541	123,359	122,930	148,319
Net incoming/(outgoing) before investment income	(83,422)	(72,359)	(73,573)	(66,375)	(89,436)
Investment income	27,314	25,659	24,659	21,659	26,655
Net incoming/(outgoing) before grants and legacies	(56,108)	(46,700)	(48,914)	(44,716)	(62,781)
Grants and legacies					
Grant income	20,790	20,318	19,265	17,498	19,625
Legacies and memorials	200	200	2,000	-	-
Net incoming/(outgoing) resources	(35,118)	(26,182)	(27,649)	(27,218)	(43,156)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £11,401 (2021 £5,356) and expenses of £12,596 (2021 £13,706). The residential property's value was reviewed and its carrying value has been increased from £200,000 to £230,000. After a transfer from the unrestricted fund of £1,195, the balance on this fund at 31 December 2022 was £230,000 (2021 £200,000) representing the value of the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2022 (continued)

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £12,025 (2021: £12,332) and expenditure of £30,304 (2021: £23,513). A transfer of £18,279 was made from the General Fund. After revaluation losses less disposal gains on investments resulting in a loss of £8,779 (2021 gain of £14,204) the balance on this fund at 31 December 2022 was £278,621 (2021 £287,400), representing investment assets and cash.

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £69,960 (2021 £59,475) and expenses of £80,051 (2021 £72,669) including ministry share of £31,265 (2021 £31,265). After transfers to designated funds the balance on this reserve was a deficit of £1,797 (2021 £27,768).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £93,386 (2021 £77,163). Unrestricted resources expended amounted to £122,951 (2021 £109,888) and net outgoing resources were therefore £29,565 (2021 £32,725). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts. Restricted incoming resources were £11,776 (2021 £18,549) and expenses £25,368 (2021 £13,042) leading to net restricted deficit of £13,592 (2021 income £5,507). The principal funding sources are voluntary giving and investment income.

Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2022 (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on March 2023 and signed on its behalf by:

Revd Andrew Spurr

**Independent Examiner's Report to the Trustees of
Evesham Parochial Church Council**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2022 which are set out on pages 9 to 26.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Rob Richards FCA CTA FCCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Evesham Parochial Church Council
Statement of Financial Activities
for the 12 months ended 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	YTD Funds 2022 £	YTD Funds 2021 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income (giving)		37,679	9,971	47,650	49,276
Voluntary income (grants)		19,625	-	19,625	17,498
Voluntary income (legacies)		-	-	-	-
Activities for generating funds		7,311	-	7,311	5,070
Investment income		24,850	1,806	26,655	21,659
Incoming resources from church activities		3,922	-	3,922	2,209
<i>Total incoming resources</i>	2	<u>93,386</u>	<u>11,776</u>	<u>105,163</u>	<u>95,711</u>
Resource expended					
Costs of generating funds					
Costs of generating voluntary income		1,394	-	1,394	813
Investment management costs		3,834	-	3,834	6,583
Church activities		84,985	25,368	110,354	82,833
Parish share		31,265	-	31,265	31,265
Governance costs		1,472	-	1,472	1,436
<i>Total resources expended</i>	3	<u>122,951</u>	<u>25,368</u>	<u>148,319</u>	<u>122,930</u>
Net outgoing resources		(29,565)	(13,592)	(43,156)	(27,219)
Other recognised gains/losses					
Gain on revaluation of investment properties	13	30,000	-	30,000	20,000
Realised gain on sale of investments	14	962	868	1,830	1,854
Unrealised gain/(loss) on revaluation of investments	14	(9,741)	(8,795)	(18,537)	21,783
Net movement in funds		(8,344)	(21,519)	(29,863)	16,418
Reconciliation of Funds					
B/Fwd Balance		515,168	131,497	646,665	630,247
C/Fwd Balance		506,824	109,978	616,802	646,665

Evesham Parochial Church Council
Balance Sheet
as at 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	As at December 2022 £	As at December 2021 £
Fixed assets					
Tangible fixed assets	12	80,032	35,832	115,864	121,288
Investment properties	13	392,500		392,500	362,500
Investments	14	29,426	62,723	92,149	158,855
		<u>501,958</u>	<u>98,555</u>	<u>600,513</u>	<u>642,643</u>
Current assets					
Debtors and prepayments					
Prepayments	16	1,641		1,641	573
Income tax recoverable		11,970		11,970	7,149
Debtors	15	639		639	619
Cash at bank and in hand		4,209	11,423	15,632	25,941
		<u>18,459</u>	<u>11,423</u>	<u>29,882</u>	<u>34,281</u>
Liabilities: amounts falling due within one year					
Creditors	17	8,291	-	8,291	6,772
Accruals for utilities	18	5,300		5,300	18,276
Parish share		-		-	5,211
		<u>13,591</u>	<u>-</u>	<u>13,591</u>	<u>30,259</u>
Net current assets		<u>4,868</u>	<u>11,423</u>	<u>16,291</u>	<u>4,022</u>
Total net assets		<u>506,824</u>	<u>109,978</u>	<u>616,802</u>	<u>646,665</u>
Funds		<u>506,824</u>	<u>109,978</u>	<u>616,802</u>	<u>646,665</u>

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

Reverend Andrew Spurr
Chairman of the PCC

John Ellis
Church Warden

The notes on pages 11 to 26 form part of these accounts

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Evesham Parochial Church Council

for the 12 months ended 31st December 2022

3. INCOMING RESOURCES

	Unrestricted General Fund £	Designated Mission & Liturgy & Fund		Fabric Fund £	YTD 2022 £	YTD 2021 £
Voluntary income (giving)						
Planned giving:						
Gift Aid donations	11,444				11,444	12,094
PGS Scheme	8,719				8,719	8,377
Income tax recoverable	4,921				4,921	4,432
Gift Aid Small Donations Scheme	2,012				2,012	1,157
Collections at all services	6,188				6,188	2,664
Other donations	792			25	817	1,833
Fabric box	1,805				1,805	1,110
Goodbox	1,773				1,773	1,095
	37,654	-		25	37,679	32,762
Voluntary income (grants)						
Diocesan Energy Grant	4,047				4,047	-
John Martin's Charity	15,578				15,578	17,498
	19,625	-		-	19,625	17,498
Voluntary income (legacies)						
Legacies	-			-	-	-
Activities for generating funds						
Parish magazine sales		136			136	115
Parish magazine advertising		449			449	442
Sale of parish guides and books	57				57	166
Social events (including fête)	715				715	-
Hire of Church and Church House	5,051				5,051	2,779
Other income	903				903	1,568
	6,727	585		-	7,311	5,070
	-					
Investment income						
Income from investments	2,000			-	2,000	2,825
Interest on deposits	33				33	-
Rent receivable from:						
Commercial investment property				12,000	12,000	12,000
Residential investment property		10,816			10,816	4,799
	2,033	10,816		12,000	24,850	19,625
Income from church activities						
Fees	3,922				3,922	2,209
	3,922				3,922	2,209
Total incoming resources	69,960	11,401		12,025	93,386	77,163

Evesham Parochial Church Council

for the 12 months ended 31st December 2022

4. RESOURCES EXPENDED

	Unrestricted General Fund £	Designated		YTD 2022 £	YTD 2021 £
		Mission & Liturgy Fund £	Fabric Fund £		
Fundraising costs					
Cost of magazine		913		913	779
Cost of social events		481		481	34
	-	1,394	-	1,394	813
Investment management costs					
Rent collection for residential investment property		1,423		1,423	1,121
Property repairs of investment property		2,411	-	2,411	5,462
	-	3,834	-	3,834	6,583
Church activities					
Missionary and charitable giving:					
Overseas				-	-
Home	-			-	-
Ministry:					
Ministry / clergy expenses		489		489	329
Cost of services		1,007		1,007	809
Fabric costs			-	-	-
Insurance	2,866		4,661	7,527	6,702
Electricity and gas	9,182		5,479	14,661	9,619
Rent of Church House	1,800			1,800	1,800
Water Rates	71		71	143	74
Caretaking, cleaning wages and materials	3,210		10,457	13,667	9,864
Building maintenance			8,572	8,572	7,683
Surveyors fees			-	-	-
Depreciation	1,921			1,921	2,198
Music costs:					
Organists salary, organ and music costs		5,306	1,020	6,326	5,419
Sound system repairs and maintenance			42	42	20
Support costs:					
Office and secretarial expenses	18,524			18,524	14,677
Treasurer Fees	3,600			3,600	3,000
Cost of computer, printing, stationery, etc.	2,302			2,302	3,249
Photocopying costs	2,140			2,140	1,612
Other costs:					
Safeguarding/DBS	18	566		584	121
Sundry expenses	1,679	-		1,679	2,616
	47,314	7,367	30,304	84,985	69,791
Parish share					
Parish share	31,265			31,265	31,265
Governance costs					
Independent examiner's fees	1,472			1,472	1,436
Total resources expended	80,051	12,596	30,304	122,951	109,888

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds		Designated Funds		2022 £	Total 2021 £
	General £	Mission & Liturgy £	Fabric £			
Total unrestricted incoming resources (Note 2)	69,960	11,401	12,025		93,386	77,163
Total unrestricted resources expended (Note 3)	(80,051)	(12,596)	(30,304)		(122,951)	(109,888)
Net incoming/(outgoing) resources before transfers	(10,091)	(1,195)	(18,279)		(29,565)	(32,725)
Transfers between funds	(19,474)	1,195	18,279		-	-
Net incoming/(outgoing) resources after transfers	(29,565)	-	-		(29,565)	(32,725)
Other recognised gains/(losses)						
Gain/(loss) on revaluation of investment property	-	30,000	-		30,000	20,000
Gain/(loss) on revaluation of investments	-	-	(9,741)		(9,741)	12,350
Realised gain/(loss) on sale of investments	-	-	962		962	1,854
Net movement in funds	(29,565)	30,000	(8,779)		(8,344)	1,479
Balance at 1 January 2022	27,768	200,000	287,400		515,168	513,689
Balance at 31 December 2022	(1,797)	230,000	278,621		506,824	515,168

Analysis of Assets

Tangible fixed assets (at Net Book Value)

Land of Church House extension	15,000	-	-		15,000	15,000
Church House extension structure	33,444	-	-		33,444	33,723
Church House extension roof	1,966	-	-		1,966	2,005
Church House extension fittings	-	-	-		-	30
Church House extension electrical heating	12	-	-		12	29
Church House extension bathroom	398	-	-		398	437
Church House extension kitchen	29,211	-	-		29,211	30,729
	80,031	-	-		80,031	81,953

Investment properties

Commercial investment property	-	-	162,500		162,500	162,500
Residential investment property	-	230,000	-		230,000	200,000
Investments	-	-	29,426		29,426	83,481

Debtors and prepayments

Prepayments	1,641	-	-		1,641	573
Income tax recoverable	11,970	-	-		11,970	7,149
Debtors	639	-	-		639	619
Cash at bank and in hand	(82,487)	-	87,631		5,144	9,152

Creditors

Accruals for utilities	(8,291)	-	-		(8,291)	(6,772)
Creditor for Parish Share	(5,300)	-	(936)		(6,236)	(18,276)
	-	-	-		-	(5,211)
	(1,797)	230,000	278,621		506,824	515,168

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £8,350 was transferred to the designated Mission & Liturgy Fund from the unrestricted General Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £11,181 was transferred from the designated Fabric Fund to the unrestricted General Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net expenditure of £32,725, while the balance on this fund is £27,768.

Evesham Parochial Church Council

for the 12 months ended 31st December 2022

6. RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Carillon Fund £	Restricted Food Bank Fund £	Restricted AW Education Fund £	YTD Restricted Funds 2022 £	YTD Restricted Funds 2021 £
Incoming resources								
Voluntary income - giving	-		639		9,332		9,971	16,514
LPWGS - Current Year	-						-	-
Investment income		1,806					1,806	2,034
Total incoming resources	-	1,806	639	-	9,332	-	11,776	18,549
Resources expended								
Church Activities								
Missionary and charitable giving:							-	-
Overseas			27				27	-
Home			696				696	756
Fabric costs	465	-			19,099		19,564	7,208
Bank Charges	5						5	2
Depreciation		5,076					5,076	5,076
Total resources expended	470	5,076	723	-	19,099	-	25,368	13,042
Net incoming resources being net movements in funds	(470)	(3,271)	(84)	-	(9,767)	-	(13,592)	5,507
Other recognised gains/(losses)								
Unrealised loss on revaluation of investments		(8,795)					(8,795)	9,433
Realised Gain on disposal of investments		868					868	-
Net movement in funds	(470)	(11,198)	(84)	-	(9,767)	-	(21,519)	14,940
Balances at 1st January	1,824	113,652	572		14,619	830	131,497	116,558
Balances at 31st December	1,354	102,454	488	-	4,852	830	109,978	131,498
Analysis of Assets								
Tangible Assets		35,832					35,832	39,335
Cash at hand and in bank	1,354	3,899	488		4,852	830	11,423	16,789
Investments	-	62,723	-	-	-	-	62,723	75,374
Balances at 31st December	1,354	102,454	488	-	4,852	830	109,978	131,498

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund. The fund had no income in the year and expenditure of £470. The balance on the fund at the year-end was £1,354.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,806 from investments and a depreciation charge of £5,076. The balance on the fund at the year-end was £102,454 after revaluation of the investments.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

6 RESTRICTED FUNDS (continued)

The 'Collections' Fund comprises collections for other charities. Income was £639 and expenditure of £723. The balance on the fund at the year-end was £488.

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £9,331 (2021: £15,196) and an expenditure of £19,099 (2021: £6,304). The sum of £4,851 is held in this fund to provide support for the foodbank (2021: £14,619).

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund

	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2022	Total 2021
Christingle (Children's Society)	-	45	45	39
Angel Tree (Long Lartin)	-	189	189	212
Much Loved	-	65	65	-
DEC Ukraine	27	-	27	-
Royal British Legion	-	202	202	-
Alzheimers Society	-	112	112	-
Closure of 100 Club for charitable use	-	-	-	751
Christian Aid	-	-	-	317
Total	27	612	639	1,319

8 STAFF COSTS AND EMOLUMENTS

	2022	2021
Gross wages and salaries	31,401	24,769
Pension Contributions	239	218
Total	31,640	24,987

Number of employees was 4 (2021: 3) equivalent to 2.0 (2021: 1.6) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to provide access to a stakeholder pension scheme as it employs fewer than five full time employees.

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

9 RELATED PARTY TRANSACTIONS

FRS 8 ("Related Party Transaction") requires disclosure of related party transactions if the transaction is material and not concluded under normal market. The Charities SORP states that "trustee remuneration or other benefit should always be regarded as material", and details require disclosure.

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

Mr C Greedy was paid the sum of £11,048 for labour and materials for the work involved in the upgrade of the Food Bank Facility.

Mrs S Greedy was employed to assist in the Parish Office from August. The salary paid amounted to £3,150.

With the exception of the above, no member of the PCC nor any connected person received any remuneration from the PCC.

Four (2021: 6) members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed a total of £460 (2021: £381) for those purchases. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2022 was £1,472 (2021: £1,436). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2022	2021
Carrying amount of financial assets		
Debt instruments measured at amortised cost	29,883	40,136
Equity Instruments measured at cost less impairments	<u>92,149</u>	<u>145,382</u>
	<u>122,032</u>	<u>185,518</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>13,591</u>	<u>30,259</u>

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

12 TANGIBLE FIXED ASSETS

All restricted	Church House extension land	Church House extension structure	Church House extension roof	Church House extension electrics	Church House extension fittings	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House heating	Church heating	Church lighting	Church chairs	Total
Cost													
At 1 January 2022	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2022	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Accumulated depreciation													
At 1 January 2022	-	8,091	1,131	2,091	1,015	493	1,131	7,209	10,259	53,256	37,937	11,421	134,034
Charge for year	-	279	39	-	30	17	39	1,518	-	-	-	5,076	6,997
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2022	-	8,370	1,170	2,091	1,045	510	1,170	8,727	10,259	53,256	37,937	16,497	141,032
Net Book Value													
At 31 December 2022	15,000	33,444	1,966	-	-	12	398	29,211	-	-	-	34,259	114,290
At 31 December 2021	15,000	33,723	2,005	-	30	29	437	30,729	-	-	-	39,335	121,288

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

13 INVESTMENT PROPERTIES

All unrestricted

	Residential Investment Property	Commercial Investment Property	Total 2022	Total 2021
	£	£	£	£
Carrying value at 1 January	200,000	162,500	362,500	342,500
Gain/(Loss) on revaluation of investment properties	30,000	-	30,000	20,000
Market value at 31 December	230,000	162,500	392,500	362,500

Ownership

Residential Property

The PCC are the registered freehold title owners of 16 Albert Road.

Commercial Property

The commercial investment property is held by the Worcester Diocesan Board of Finance on behalf of the PCC for a period of 175 years from 1990.

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. As a result of this review the property was revalued to £230,000 reflecting the current market and extensive refurbishment of the property in 2021. The Trustees believe the properties to be accurately valued at the year end.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The commercial investment property was professionally revalued in 2019 and reviewed this year.

Per Charities SORP, and in line with FRS 102, the commercial investment property has been valued at market value.

The property is leased under a 10 year lease which expires on 1st December 2024.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property	Commercial Investment Property	Total 2022	Total 2021
	£	£	£	£
Historic cost	79,882	22,016	101,898	101,898

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

14 UK INVESTMENTS
Unrestricted

	Income Shares £	Income Units £	Total 2022 £	Total 2021 £
Carrying value at 1 January	83,482	-	83,482	111,244
Disposal of investments	(26,275)		(26,275)	(41,966)
Realised gain/(loss) on disposal of investments	962		962	1,854
Transferred to restricted	(19,000)		(19,000)	-
Unrealised gain/(loss) on revaluation	(9,741)		(9,741)	12,350
Market Value at 31 December	29,428	-	29,428	83,482

Restricted

	Income Shares £	Total 2022 £	Total 2021 £
Carrying value at 1 January	75,374	75,374	65,941
Disposal of investments	(23,724)	(23,724)	-
Realised gain/(loss) on disposal of investments	868	868	-
Transfer from unrestricted	19,000	19,000	-
Unrealised gain/(loss) on revaluation	(8,795)	(8,795)	9,433
Market Value at 31 December	62,723	62,723	75,374

Total Investments

92,151 158,856

The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2022

15	DEBTORS	Total	Total
	Unrestricted	2022	2021
		£	£
	LPWGS	577	577
	Sundry	62	42
		<u>639</u>	<u>619</u>
16	PREPAYMENTS	Total	Total
	Unrestricted	2022	2021
		£	£
	Prepayments		
	Prepaid water rates (church)	24	-
	Prepaid water rates (Church House)	24	-
	Prepaid music copyright	-	147
	Prepaid photocopier rental	99	104
	Prepaid telephone and broadband	-	55
	Prepaid alarm system	186	88
	Prepaid guard response	179	179
	Prepaid Church House Insurance	1,129	-
		<u>1,641</u>	<u>573</u>
17	CREDITORS	Total	Total
	Unrestricted	2022	2021
		£	£
	Creditor for independent examiner	1,450	1,400
	Creditor for treasurer	900	-
	Weddings & Funerals Control account	380	1,381
	Diocese Renounced Fees	763	-
	Commercial investment rental creditor	2,750	2,750
	Creditor for locking-up church	66	87
	Creditor for Church House cleaning	366	194
	Other creditors	1,616	960
		<u>8,291</u>	<u>6,772</u>
18	ACCRUALS	Total	Total
	Unrestricted	2022	2021
		£	£
	Accrual gas church	2,302	679
	Accrual gas church house	2,000	300
	Accrual electricity church	596	221
	Accrual electricity Church House	325	123
	Accrual electricity Bell Tower	66	35
	Accrual Church House rent	-	9,000
	Accrual telephone	11	9
	Accrual Church House insurance	-	7,884
	Accrual photocopier usage	-	24
		<u>5,300</u>	<u>18,276</u>

Evesham Parochial Church Council

Notes to the accounts

for the year ended 31 December 2022

19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is **not** a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is **not** a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is **not** a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is **not** a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is **not** a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Accounts

Charity Registration Number

1142767

Evesham Parochial Church Council

The Parochial Church Council of All Saints, Evesham with St Lawrence

Unaudited Financial Statements

For the Year Ended 31 December 2021

Evesham Parochial Church Council

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For the Year Ended 31 December 2021**

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Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Website:	www.eveshamparish.com

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC

Incumbent:	Reverend Andrew Spurr
Church Wardens:	John Inwood (Resigned 07/09/2021) Roberta Matthews (Resigned 01/03/2021) Amanda Palmer (Appointed 24/04/2021; Resigned 07/09/2021) John Ellis (Appointed 04/10/2021)
Deanery Synod Representatives:	Karen Sumpter
Members: (excluding ex officio)	Carol Sheehan Rosie Grove John Liggitt Sheila Wilkinson (Resigned 24/04/2021) Sara Greedy Clive Greedy Amy Hall-Cook David Hall Lee Fisher John Ellis Jayne Fleetwood
Lay Chair of the Council:	
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2021 (continued)

Members of the PCC (Continued)

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Rob Richards FCA CTA FCCA
The Richards Sandy Partnership Ltd
Thorneloe House
25 Barbourne Road
Worcester WR1 1RU

Surveyor:

Alan Simcox
Nick Joyce Architects LLP
5 Barbourne Road
Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2021 (continued)

Structure, Governance and Management

In 2021 the PCC worked through the following committees:

Standing Committee

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Reverend Andrew Spurr.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Reverend Andrew Spurr.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Inwood.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee

Financial Review

The total of unrestricted voluntary giving has increased this year to £32,762 compared to £29,729 in 2020. As illustrated in the table below, the number of regular givers has decreased by 1, but the average giving has increased by 10%.

Year	Regular Giving (with Gift Aid)	Regular Giving (not Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2017	31	7	38	21,473	565
2018	29	10	39	19,632	503
2019	29	9	38	24,262	638
2020	27	5	32	19,241	601
2021	24	7	31	20,471	660

The "Goodbox", has generated receipts of £1,095 (2020: £279) during the year. The increased figure reflects the opening of the church following lockdown. There is a distinct seasonality to the receipts with 54% being received in the July – September quarter.

Again, we have benefitted from the valuable support from John Martin's Charity where we have received £17,498 in 2021 (£19,265 in 2020).

We have not received any legacies in 2021 (2020: £2,000)

Unrestricted income from activities for generating funds has decreased from £7,480 in 2020 to £5,070 in 2021. The prior year included a gift from The Friends of All Saints for stonework repairs.

There has been a small reduction in income from our financial investments from £3,580 to £2,825.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2021 (continued)

The income from our property investments reduced from £19,680 in 2020 to £16,799 in 2021. This was due to the residential property being unoccupied for part of the year whilst refurbishment was carried out. As a result of this refurbishment, our rental income will be increased in 2022. The income from both of these properties continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals has increased to £2,209 (2020 £1,735) due to increased activity in weddings and funerals.

There has been a further decrease in the income from the Parish Magazine, and a decrease in costs. The net cost to produce and distribute the magazine is now £222 (2020 - £249).

Investment management costs have increased from £3,287 in 2020 to £6,583 in 2021. This was due to the refurbishment costs at 16 Albert Road. The net surplus realised from these investments was £10,216 (2020 - £16,393). This is expected to reverse in 2022 as 16 Albert Road has been relet at a higher rental.

Donations for our Food Bank have increased substantially from £10,572 in 2020 to £15,196 in 2021. The costs of providing goods for the Food Bank have also increased from £4,845 to £6,304.

The demand for this service has seen a substantial increase and some of the current surplus funds will be used to improve the service facilities in 2022.

During 2021 there were a total of 1,292 food parcels given out. This compares to 1,216 in 2020 but less than 500 in the preceding years.

All foodbank funds have been reclassified as restricted following increased donations for this specific purpose.

Ministry expenses have decreased to £1,138 (2020: £2,019). The costs of the ASUM Lay Missioner are no longer shared with the parishes of St Peters (Bengeworth), St Andrew (Hampton) and All Saints (Evesham).

There has been a small decrease in our insurance premiums. The total premium for 2021 was £6,702 (2020: £7,190).

The costs of Electricity and Gas have increased from £7,854 in 2020 to £9,619 in 2021.

Expenditure on Caretaking has increased following the appointment of a new caretaker during the year.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2021, this amounted to £32,725 compared with £29,472 in 2020.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the continuing deficits year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £109,888 and therefore current free reserves of £72,203 being 7.8 months expenditure (2020: 9.5 months). The trustees therefore confirm that the reserves policy has been exceeded and will continue to work to ensure that the retained earnings remains above this level in the future.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2021 (continued)

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake.

Five Year Review

	2017	2018	2019	2020	2021
	£	£	£	£	£
Giving, activities and other					
Voluntary income (giving)	42,614	38,120	39,629	40,571	49,276
Generating funds	15,717	6,578	14,721	7,480	5,070
Other income	4,416	5,992	3,832	1,735	2,209
Income giving/activities	62,747	50,690	58,182	49,786	56,555
Resources expended					
Parish share	39,029	40,986	30,652	31,265	31,265
Other expenses	131,404	93,126	99,889	92,094	91,665
Total resources expended	170,433	134,112	130,541	123,359	122,930
Net incoming/(outgoing) before investment income	(107,686)	(83,422)	(72,359)	(73,573)	(66,375)
Investment income	27,292	27,314	25,659	24,659	21,659
Net incoming/(outgoing) before grants and legacies	(80,394)	(56,108)	(46,700)	(48,914)	(44,716)
Grants and legacies					
Grant income	24,488	20,790	20,318	19,265	17,498
Legacies and memorials	-	200	200	2,000	-
Net incoming/(outgoing) resources	(55,906)	(35,118)	(26,182)	(27,649)	(27,218)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £5,356 (2020 £8,484) and expenses of £13,706 (2020 £10,198). The residential property's value was reviewed and its carrying value has been increased from £180,000 to £200,000. After a transfer from the unrestricted fund of £8,350, the balance on this fund at 31 December 2021 was £200,000 (2020 £180,000) representing the value of the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

Report of the Trustees
For the Year Ended 31 December 2021 (continued)

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £12,332 (2020: £16,347) and expenditure of £23,513 (2020: £35,468). A transfer of £11,181 was made from the General Fund. After revaluation and disposal gains on investments of £14,204 (2020 gain of £8,098) the balance on this fund at 31 December 2021 was £287,400 (2020 £273,197), representing investment assets and cash.

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General

Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £59,475 (2020 £58,636) and expenses of £72,669 (2020 £67,275) including parish share of £31,265 (2020 £31,265). After transfers to designated funds the balance on this reserve was £27,768 (2020 £60,493).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £77,163 (2020 £83,468). Unrestricted resources expended amounted to £109,888 (2020 £112,941) and net outgoing resources were therefore £32,725 (2020 £29,473). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts. Restricted incoming resources were £18,549 (2020 £12,241) and expenses £13,042 (2020 £10,418) leading to net restricted income of £5,507 (2020 income £1,823). The principal funding sources are voluntary giving and investment income.

Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2021 (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on March 2022 and signed on its behalf by:

Revd Andrew Spurr

**Independent Examiner's Report to the Trustees of
Evesham Parochial Church Council**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2021 which are set out on pages 6 to 26.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Rob Richards FCA CTA FCCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Evesham Parochial Church Council
Statement of Financial Activities
for the year ended 31st December 2021

	Notes	Unrestricted Funds	Restricted Funds	YTD Funds 2021	YTD Funds 2020
		£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income (giving)		32,762	16,514	49,276	40,571
Voluntary income (grants)		17,498	-	17,498	19,265
Voluntary income (legacies)		-	-	-	2,000
Activities for generating funds		5,070	-	5,070	7,480
Investment income		19,625	2,034	21,659	24,659
Incoming resources from church activities		2,209	-	2,209	1,735
<i>Total incoming resources</i>	2 & 6	<u>77,163</u>	<u>18,549</u>	<u>95,711</u>	<u>95,710</u>
Resource expended					
Costs of generating funds					
Costs of generating voluntary income		813	-	813	1,053
Investment management costs		6,583	-	6,583	3,287
Church activities		69,791	13,042	82,833	86,398
Parish share		31,265	-	31,265	31,265
Governance costs		1,436	-	1,436	1,356
<i>Total resources expended</i>	3 & 6	<u>109,888</u>	<u>13,042</u>	<u>122,930</u>	<u>123,359</u>
Net outgoing resources		<u>(32,725)</u>	<u>5,507</u>	<u>(27,219)</u>	<u>(27,649)</u>
Other recognised gains/losses					
Gain on revaluation of investment properties		20,000	-	20,000	-
Realised gain on sale of investments		1,854	-	1,854	-
Unrealised gain/(loss) on revaluation of investments		12,350	9,433	21,783	11,312
Net movement in funds		<u>1,479</u>	<u>14,940</u>	<u>16,418</u>	<u>(16,338)</u>
Reconciliation of Funds					
B/Fwd Balance		<u>513,689</u>	<u>116,558</u>	<u>630,247</u>	<u>646,585</u>
C/Fwd Balance		<u>515,168</u>	<u>131,498</u>	<u>646,665</u>	<u>630,247</u>

Evesham Parochial Church Council
Balance Sheet
as at 31st December 2021

	Notes	Unrestricted funds	Restricted funds	As at December 2021	As at December 2020
		£	£	£	£
Fixed assets					
Tangible fixed assets	12	81,953	39,335	121,288	128,562
Investment properties	13	362,500		362,500	342,500
Investments	14	83,481	75,374	158,855	177,184
		<u>527,934</u>	<u>114,709</u>	<u>642,643</u>	<u>648,246</u>
Current assets					
Debtors and prepayments					
Prepayments	16	573		573	556
Income tax recoverable		7,149		7,149	3,564
Debtors	15	619		619	87
Cash at bank and in hand		9,152	16,789	25,941	6,207
		<u>17,493</u>	<u>16,789</u>	<u>34,282</u>	<u>10,414</u>
Liabilities: amounts falling due within one year					
Creditors	17	6,772	-	6,772	3,640
Accruals for utilities	18	18,276		18,276	14,351
Parish share		5,211		5,211	10,422
		<u>30,259</u>	<u>-</u>	<u>30,259</u>	<u>28,413</u>
Net current assets		<u>(12,766)</u>	<u>16,789</u>	<u>4,023</u>	<u>(17,999)</u>
Total net assets		<u>515,168</u>	<u>131,498</u>	<u>646,666</u>	<u>630,247</u>
Funds		<u>515,168</u>	<u>131,498</u>	<u>646,666</u>	<u>630,247</u>

Approved by the PCC on the 22nd March 2022 and signed on their behalf by:

Reverend Andrew Spurr
Chairman of the PCC

John Ellis
Church Warden

The notes on pages 11 to 26 form part of these accounts

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Evesham Parochial Church Council

for the year ended 31st December 2021

2 INCOMING RESOURCES

	Unrestricted General Fund £	Designated Mission & Liturgy Fund £		YTD 2021 £	YTD 2020 £
		Mission & Liturgy Fund £	Fabric Fund £		
Voluntary income (giving)					
Planned giving:					
Gift Aid donations	12,094			12,094	12,076
PGS Scheme	8,377			8,377	7,165
Income tax recoverable	4,432			4,432	4,364
Gift Aid Small Donations Scheme	1,157			1,157	975
Collections at all services	2,664			2,664	1,995
Other donations	1,833			1,833	733
Fabric box	1,110			1,110	289
Goodbox	1,095			1,095	279
Job Retention Scheme Grant	-			-	1,854
	<u>32,762</u>	-	-	<u>32,762</u>	<u>29,729</u>
Voluntary income (grants)					
John Martin's Charity	17,498			17,498	19,265
	<u>17,498</u>	-	-	<u>17,498</u>	<u>19,265</u>
Voluntary income (legacies)					
Legacies	-		-	-	2,000
Activities for generating funds					
Parish magazine sales		115		115	157
Parish magazine advertising		442		442	647
Sale of parish guides and books	166			166	110
Social events (including fête)	-			-	-
Hire of Church and Church House	2,779			2,779	1,855
Other income	1,558		10	1,568	4,711
	<u>4,503</u>	557	10	<u>5,070</u>	<u>7,480</u>
	-				
Investment income					
Income from investments	2,504		322	2,825	3,580
Interest on deposits				-	-
Rent receivable from:					
Commercial investment property			12,000	12,000	12,000
Residential investment property		4,799		4,799	7,680
	<u>2,504</u>	4,799	12,322	<u>19,625</u>	<u>23,260</u>
Income from church activities					
Fees	2,209			2,209	1,735
	<u>2,209</u>			<u>2,209</u>	<u>1,735</u>
Total incoming resources	<u>59,475</u>	<u>5,356</u>	<u>12,332</u>	<u>77,163</u>	<u>83,469</u>

Evesham Parochial Church Council

for the year ended 31st December 2021

3 RESOURCES EXPENDED

	Unrestricted General Fund £	Designated		YTD 2021 £	YTD 2020 £
		Mission & Liturgy Fund £	Fabric Fund £		
Fundraising costs					
Cost of magazine		779		779	1,053
Cost of social events		34		34	-
	-	813	-	813	1,053
Investment management costs					
Rent collection for residential investment property		1,121		1,121	922
Property repairs of investment property		5,462	-	5,462	2,365
	-	6,583	-	6,583	3,287
Church activities					
Missionary and charitable giving:					
Overseas				-	-
Home	-			-	
Ministry:					
Ministry / clergy expenses		329		329	761
Cost of services		809		809	1,258
Fabric costs					
Insurance	1,915		4,787	6,702	7,190
Electricity and gas	6,480		3,139	9,619	7,854
Rent of Church House	1,800			1,800	1,800
Water Rates	37		37	74	165
Caretaking, cleaning wages and materials	2,535		7,329	9,864	7,354
Building maintenance			7,683	7,683	18,908
Surveyors fees			-	-	-
Depreciation	1,927		271	2,198	4,057
Music costs:					
Organists salary, organ and music costs		5,172	247	5,419	5,101
Sound system repairs and maintenance			20	20	33
Support costs:					
Office and secretarial expenses	14,677			14,677	14,781
Treasurer Fees	3,000			3,000	2,450
Cost of computer, printing, stationery, etc.	3,249			3,249	1,647
Photocopying costs	1,612			1,612	1,505
Other costs:					
Safeguarding/DBS	121	-		121	115
Sundry expenses	2,616	-		2,616	1,002
	39,968	6,310	23,513	69,791	75,980
Parish share					
Parish share	31,265			31,265	31,265
Governance costs					
Independent examiner's fees	1,436			1,436	1,356
Total resources expended	72,669	13,706	23,513	109,888	112,941

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds	Designated Funds		2021 £	Total 2020 £
	General £	Mission & Liturgy £	Fabric £		
Total unrestricted incoming resources (Note 2)	59,475	5,356	12,332	77,163	83,469
Total unrestricted resources expended (Note 3)	(72,669)	(13,706)	(23,513)	(109,888)	(112,941)
Net incoming/(outgoing) resources before transfers	(13,194)	(8,350)	(11,181)	(32,725)	(29,472)
Transfers between funds	(19,531)	8,350	11,181	-	-
Net incoming/(outgoing) resources after transfers	(32,725)	-	-	(32,725)	(29,472)
Other recognised gains/(losses)					
Gain/(loss) on revaluation of investment property	-	20,000	-	20,000	-
Gain/(loss) on revaluation of income shares	-	-	11,607	11,607	6,851
Gain/(loss) on revaluation of income units	-	-	743	743	1,247
Realised gain/(loss) on sale of investments	-	-	1,854	1,854	-
Write back historic Parish Share Liability	-	-	-	-	-
Net movement in funds	(32,725)	20,000	14,204	1,479	(21,374)
Balance at 1 January 2021	60,493	180,000	273,196	513,689	535,064
Balance at 31 December 2021	27,768	200,000	287,400	515,168	513,690
Analysis of Assets					
Tangible fixed assets (at Net Book Value)					
Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	33,723	-	-	33,723	34,002
Church House extension roof	2,005	-	-	2,005	2,044
Church House extension fittings	30	-	-	30	65
Church House extension electrical heating	29	-	-	29	46
Church House extension bathroom	437	-	-	437	476
Church House extension kitchen	30,729	-	-	30,729	32,247
Church Heating	-	-	-	-	271
	81,953	-	-	81,953	84,151
Investment properties					
Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	200,000	-	200,000	180,000
Investments	-	-	83,481	83,481	111,245
Debtors and prepayments					
Prepayments	573	-	-	573	556
Income tax recoverable	7,149	-	-	7,149	3,564
Debtors	619	-	-	619	87
Cash at bank and in hand	(33,203)	-	42,355	9,152	-
Creditors					
Creditors	(6,772)	-	-	(6,772)	(3,640)
Accruals for utilities	(17,340)	-	(936)	(18,276)	(14,351)
Creditor for Parish Share	(5,211)	-	-	(5,211)	(10,422)
	27,768	200,000	287,400	515,168	513,690

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £8,350 was transferred to the designated Mission & Liturgy Fund from the unrestricted General Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £11,181 was transferred from the designated Fabric Fund to the unrestricted General Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net expenditure of £32,725, while the balance on this fund is £27,768.

Evesham Parochial Church Council

for the year ended 31st December 2021

6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Food Bank Fund £	Restricted AW Education Fund £	YTD Restricted Funds 2021 £	YTD Restricted Funds 2020 £
Incoming resources							
Voluntary income - giving	-		1,319	15,196		16,514	10,842
Transfer on closure of 100 Club	-		-			-	-
Investment income		2,034				2,034	1,399
Total incoming resources	-	2,034	1,319	15,196	-	18,549	12,241
Resources expended							
Church Activities						-	-
Missionary and charitable giving:				6,304		6,304	4,845
Overseas			-			-	357
Home			756			756	80
Fabric costs	904	-				904	-
Bank Charges	2					2	60
Depreciation		5,076				5,076	5,076
Total resources expended	906	5,076	756	6,304	-	13,042	10,418
Net incoming resources being net movements in funds	(906)	(3,042)	563	8,892	-	5,507	1,823
Other recognised gains/(losses)							
Unrealised gain/(loss) on revaluation of investments		9,433				9,433	3,214
Net movement in funds	(906)	6,390	563	8,892	-	14,940	5,037
Balances at 1st January	2,730	107,262	9	5,727	830	116,558	111,521
Balances at 31st December	1,824	113,652	572	14,619	830	131,498	116,558
Analysis of Assets							
Tangible Assets		39,335				39,335	44,411
Deposits	-	-	-			-	-
Cash at hand and in bank	1,824	(1,057)	572	14,619	830	16,789	22,192
Investments	-	75,374				75,374	49,955
Balances at 31st December	1,824	113,652	572	14,619	830	131,498	116,558

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund. The fund had no income in the year and expenditure of £906. The balance on the fund at the year-end was £1,824.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,449 from investments and a depreciation charge of £5,076. The balance on the fund at the year-end was £113,652 after revaluation of the investments.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

6 RESTRICTED FUNDS (continued)

The 'Collections' Fund comprises collections for other charities. Income was £1,319 and expenditure of £756. The balance on the fund at the year-end was £572.

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £15,196 (2020: £10,572) and an expenditure of £6,304 (2020: £4,845). The sum of £14,619 is held in this fund to provide support for the foodbank (2020: £5,727).

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2021	Total 2020
Christingle (Children's Society)	-	39	39	10
Angel Tree (Long Lartin)	-	212	212	67
Charity Mission Morogoro	-	-	-	193
Closure of 100 Club for charitable use	-	751	751	-
Christian Aid	-	317	317	-
Total	-	1,319	1,319	270

8 STAFF COSTS AND EMOLUMENTS

	2021	2020
Gross wages and salaries	24,769	21,694
Social security costs	-	311
Pension Contributions	218	204
Total	24,987	22,209

Number of employees was 3 (2020: 3) equivalent to 1.6 (2020: 1.0) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

9 RELATED PARTY TRANSACTIONS

FRS 8 ("Related Party Transaction") requires disclosure of related party transactions if the transaction is material and not concluded under normal market. The Charities SORP states that "trustee remuneration or other benefit should always be regarded as material", and details require disclosure.

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

With the exception of the above, no member of the PCC nor any connected person received any remuneration from the PCC.

Five (2020: six) members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed a total of £381 (2020: £544) for those purchases. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2021 was £1,436 (2020: £1,356). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2021	2020
Carrying amount of financial assets		
Debt instruments measured at amortised cost	40,136	6,294
Equity Instruments measured at cost less impairments	145,382	177,184
	<u>185,518</u>	<u>183,478</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>30,257</u>	<u>28,413</u>

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

12 TANGIBLE FIXED ASSETS

All restricted	Church House extension land	Church House extension structure	Church House extension roof	Church House extension electrics	Church House extension fittings	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House heating	Church heating	Church lighting	Church chairs	Total
Cost													
At 1 January 2021	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2021	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Accumulated depreciation													
At 1 January 2021	-	7,812	1,092	2,091	980	476	1,092	5,692	10,259	52,985	37,937	6,345	126,761
Charge for year	-	279	39	-	35	17	39	1,518	-	271	-	5,076	7,274
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2021	-	8,091	1,131	2,091	1,015	493	1,131	7,209	10,259	53,256	37,937	11,421	134,034
Net Book Value													
At 31 December 2021	15,000	33,723	2,005	-	30	29	437	30,729	-	-	-	39,335	121,288
At 31 December 2020	15,000	34,002	2,044	-	65	46	476	32,246	-	271	-	44,411	128,561

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

13 INVESTMENT PROPERTIES
All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2021 £	Total 2020 £
Carrying value at 1 January	180,000	162,500	342,500	342,500
Gain/(Loss) on revaluation of investment properties	20,000	-	20,000	-
Market value at 31 December	200,000	162,500	362,500	342,500

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. As a result of this review the property was revalued to £200,000 reflecting the current market and extensive refurbishment of the property in 2021. The Trustees believe the properties to be accurately valued at the year end.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The commercial investment property was professionally revalued in 2019 and reviewed this year.

Per Charities SORP, and in line with FRS

The property is leased under a 10 year lease which expires on 1st December 2024.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2021 £	Total 2020 £
Historic cost	79,882	22,016	101,898	101,898

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

14 UK INVESTMENTS
Unrestricted

	Income Shares £	Income Units £	Total 2021 £	Total 2020 £
Carrying value at 1 January	90,493	20,751	111,244	119,130
Disposal of investments	(20,000)	(21,966)	(41,966)	-
Realised gain/(loss) on disposal of investments	1,383	471	1,854	-
Transferred to restricted			-	(15,985)
Unrealised gain/(loss) on revaluation	11,607	743	12,350	8,099
Market Value at 31 December	83,482	-	83,482	111,244

Restricted

	Income Shares £	Total 2021 £	Total 2020 £
Carrying value at 1 January	65,941	65,941	46,741
Transfer from unrestricted	-	-	15,985
Unrealised gain/(loss) on revaluation	9,433	9,433	3,214
Market Value at 31 December	75,374	75,374	65,940

Total Investments

158,856	177,184
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The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2021

15	DEBTORS	Total	Total
	Unrestricted	2021	2020
		£	£
	LPWGS	577	68
	Sundry	42	19
		619	87
16	PREPAYMENTS	Total	Total
	Unrestricted	2021	2020
		£	£
	Prepayments		
	Prepaid water rates (church)	-	33
	Prepaid water rates (Church House)	-	33
	Prepaid music copyright	147	119
	Prepaid photocopier rental	104	104
	Prepaid telephone and broadband	55	-
	Prepaid alarm system	88	88
	Prepaid guard response	179	179
		573	556
17	CREDITORS	Total	Total
	Unrestricted	2021	2020
		£	£
	Creditor for independent examiner	1,400	1,320
	Creditor for treasurer	-	600
	Weddings & Funerals Control account	1,381	512
	Advertising Control Account	-	269
	Repairs to Fabric		
	Commercial investment rental creditor	2,750	(250)
	Creditor for locking-up church	87	-
	Creditor for Church House cleaning	194	187
	Other creditors	960	1,002
		6,772	3,640
18	ACCRUALS	Total	Total
	Unrestricted	2021	2020
		£	£
	Accrual gas church	679	592
	Accrual electricity Church House	123	146
	Accrual electricity Bell Tower	35	15
	Accrual Church House rent	9,000	7,200
	Accrual telephone	9	16
	Accrual photocopier rental	-	-
	Accrual broadband	-	-
	Accrual Church House insurance	7,884	5,969
	Accrual photocopier usage	24	11
		18,276	14,351

Evesham Parochial Church Council

Notes to the accounts

for the year ended 31 December 2021

19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is **not** a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is **not** a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is **not** a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is **not** a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is **not** a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, EVESHAM

England & Wales - Charity number 1142767

Accounts

Charity Registration Number

1142767

Evesham Parochial Church Council

The Parochial Church Council of All Saints, Evesham with St Lawrence

Unaudited Financial Statements

For the Year Ended 31 December 2020

Evesham Parochial Church Council

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For the Year Ended 31 December 2020**

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Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Website:	www.eveshamparish.com

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC

Incumbent:	Reverend Andrew Spurr
Church Wardens:	Karen Sumpter (Resigned 06/09/2020) John Inwood Roberta Matthews (Appointed 06/09/2020)
Deanery Synod Representatives:	Karen Sumpter (Resigned 06/09/2020)
Members: (excluding ex officio)	Carol Sheehan Sue Hopkins (Resigned 06/09/2020) Rosie Grove John Liggitt Sheila Wilkinson Sara Greedy Clive Greedy Amy Cook-Hall (Appointed 06/09/2020) David Hall (Appointed 06/09/2020) Lee Fisher (Appointed 06/09/2020) John Ellis (Appointed 06/09/2020) Jayne Fleetwood (Appointed 06/09/2020)
Lay Chair of the Council:	Karen Sumpter (Resigned 06/09/2020)
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2020 (continued)

Members of the PCC (Continued)

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner:	Rob Richards FCA CTA FCCA The Richards Sandy Partnership Ltd Thorneloe House 25 Barbourne Road Worcester WR1 1RU
Surveyor:	Alan Simcox Nick Joyce Architects LLP 5 Barbourne Road Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2020 (continued)

Objects and Activities (continued)

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

Structure, Governance and Management

In 2020 the PCC worked through the following committees:

Standing Committee

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Reverend Andrew Spurr.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Reverend Andrew Spurr.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Inwood.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee was Karen Sumpter until September. A new chair has yet to be appointed.

In 2020 the following organisations within the congregation actively supported the work and life of the church.

Bell Ringers' Guild

Responsible for the bell ringing in the Bell Tower (including prior to main services), for encouraging and training new ringers and for acting as host to visiting ringing groups. The key contact for this Guild is Chris Povey.

SmAll Saints

We have a monthly group called "Splash!" that meets on the first Sunday of the month from 3-4.30 pm. This is for children aged 4 to 11 years. Children younger are welcome to stay if a parent stays with them. Splash! is lively, with singing, stories and interactive bible based arts crafts and baking. There are prayers and a symbolic and actual sharing of food and drink together. During the last five minutes the children (and some adults) chase each other round the Church with water sprayers- echoes of spraying the congregation in baptism!

We then have regular events to celebrate the seasons usually these are around Easter, Halloween and Advent/Christmas. These have a seasonal theme and are similarly arts and crafts based with food and a service.

In August we arrange and supervise 3 coach trips out on Wednesdays. The aim is to offer reasonably priced days out over the summer holidays for parents that don't have access to a car. We only charge enough to cover the cost of the coach and subsidise larger families so that the size of family is not a barrier.

The key contact for SmAll Saints is Rosie Grove.

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2020 (continued)

Structure, Governance and Management (continued)

Baptism

There are two of us who are church contacts for baptism and do visits prior to the baptism and follow up. The key contact is Rosie Grove.

The Tea Service

This takes place between 2-3pm every Friday in the Church. The aim is to support people living with dementia their friends and family but others are welcome. It consists of tea and cake served at small tables café style in Church. There is no charge and no need to book- just turn up. There are things to stimulate conversation and memories on the tables. There is often live music played on the grand piano. Towards the end of the hour a short ecumenical service that consists of well-known hymns/songs , a short thought for the day and prayer. This is managed with the support of Churches Together and Rosie Grove is the key contact for anyone who wants to come along to help.

Parish Magazine

Responsible for the production and distribution of the monthly parish magazine, including raising and collecting advertising income and subscriptions. The key contact is by e-mail to magazine@evesham.church

Flower Guild

Responsible for the flowers in the church. The key contact for this guild is Merry Privett.

Kneelers' Guild

Responsible for maintaining and replacing the kneelers in the church. The key contact for this Guild is Mary Brotherton.

Church Cleaning Guild

Responsible for the cleaning and presentation of the church. The key contact for this Guild is Glenda Harrison.

Church House and Walker Hall Trustees

Responsible for the Old part of Church House, Walker Hall, and the workshop. Chair: Andrew Spurr

Retreat House Trustees

Responsible for the Retreat House, currently rented to LaPorta Antiques. Chair: via All Saints Office

Friends of All Saints

Responsible for fundraising for costs acquired in running the church of All Saints. Chair: Sue Ablett

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2020 (continued)

Financial Review

The total of unrestricted voluntary giving has decreased this year to £29,729 compared to £38,269 in 2019. As illustrated in the table below, following the increase last year, the number of regular givers has decreased and the average decreased.

Year	Regular Giving (with Gift Aid)	Regular Giving (not Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2016	40	10	50	23,597	472
2017	31	7	38	21,473	565
2018	29	10	39	19,632	503
2019	29	9	38	24,262	638
2020	27	5	32	19,241	601

The "Goodbox", installed in 2019, has generated receipts of £279 (August to December 2019: £230) during the year. This lower than expected figure reflects to closure of the church for much of the year and the resultant lower footfall of visitors.

Again, we have benefitted from the valuable support from John Martin's Charity where we have received £19,265 in 2020 (£20,318 in 2019).

We received £2,000 of unrestricted legacies in 2020 (2019: £200)

Unrestricted income from activities for generating funds has decreased from £14,721 in 2019 to £7,480 in 2020. This large decrease reflects the reduction in the use of the Church and Church House by third parties, income from this has reduced by £2,610. In 2019 there was a receipt for the Insurance claim of £5,240 for repairs to the damaged window. The main income included in 2020 is two donations from the friends of £2,750 for stonework repairs to the gate and entrance porch and £1,000 for reprinting of the guide book.

There has been a very small reduction in income from our financial investments from £3,855 to £3,580.

The income from our property investments remained the same at £19,680 and continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals was lower at £1,735 (2019 £3,832) due to a reduced number of weddings.

There has been a decrease in the income from the Parish Magazine, but a decrease in costs has had the effect of reducing our net cost to produce and distribute the magazine from £681 in 2019 to £249 for 2020.

Investment management costs have increased from £2,301 in 2019 to £3,287 in 2020. This was due to maintenance costs at 16 Albert Road and a revaluation fee for the Vine Street property of £750. The net surplus realised from these investments was £16,393 (2019 - £17,379)

Donations for our Food Bank have increased substantially from £1,200 in 2019 to £10,572 in 2020. The costs of providing goods for the Food Bank have also increased from £4,107 to £4,845. The

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2020 (continued)

demand for this service has seen a substantial increase and some of the current surplus funds will be used to improve the service facilities. The Trustees consider that these funds should now be classed as Restricted and this fund is now reported in Restricted Funds.

Ministry expenses have decreased to £2,019 (2019: £2,835). The costs of the ASUM Lay Missioner are shared with the parishes of St Peters (Bengeworth), St Andrew (Hampton) and All Saints (Evesham).

There has been a small increase in our insurance premiums. The total premium for 2020 was £7,190 (2019: £6,690).

The costs of Electricity and Gas have decreased from £9,924 in 2019 to £7,854 in 2020 reflecting the reduced use of the buildings during the year.

Expenditure on Caretaking has reduced following the retirement of our caretaker in June.

As advised last year, we have seen an increase in expenditure on Building Maintenance. The main items were: £4,034 Lighting in the Church; £1,246 CCTV and security improvements; £5,325 Update of Church House Communications and IT Facilities; and £2,982 Church House carpet replacements.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2020, this amounted to £29,472 compared with £25,892 in 2019.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the decreasing incoming resources year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £117,786 and therefore current free reserves of £92,765 being 9.5 months expenditure (2019: 9.8 months). The trustees therefore confirm that the reserves policy has been exceeded and will work to ensure that the retained earnings remains above this level in the future.

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake.

Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2020 (Continued)

Five Year Review

	2016	2017	2018	2019	2020
	£	£	£	£	£
Giving, activities and other					
Voluntary income (giving)	42,472	42,614	38,120	39,629	40,571
Generating funds	7,205	15,717	6,578	14,721	7,480
Other income	3,589	4,416	5,992	3,832	1,735
	53,266	62,747	50,690	58,182	49,786
Income giving/activities					
Resources expended					
Parish share	50,731	39,029	40,986	30,652	31,265
Other expenses	231,758	131,404	93,126	99,889	92,094
Total resources expended	282,489	170,433	134,112	130,541	123,359
Net incoming/(outgoing) before investment income	(229,223)	(107,686)	(83,422)	(72,359)	(73,573)
Investment income	26,841	27,292	27,314	25,659	24,659
Net incoming/(outgoing) before grants and legacies	(202,382)	(80,394)	(56,108)	(46,700)	(48,914)
Grants and legacies					
Grant income	57,254	24,488	20,790	20,318	19,265
Legacies and memorials	5,251	-	200	200	2,000
Net incoming/(outgoing) resources	(139,877)	(55,906)	(35,118)	(26,182)	(27,649)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £8,485 (2019 £8,765) and expenses of £10,198 (2019 £9,545). The residential property was reviewed and its carrying value has not been changed. After a transfer from the unrestricted fund of £1,714, the balance on this fund at 31 December 2020 was £180,000 (2019 £180,000) representing the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £16,347 (2019: £14,200) and expenditure of £35,468 (2019: £41,270). A transfer of £4,776 was made from the General Fund. After revaluation and disposal gains on investments of £8,098 (2019 gain of £55,962) the balance on this fund at 31 December 2020 was £273,197 (2019 £279,443), representing investment assets and cash.

Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2020 (Continued)

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £58,636 (2019 £76,709) and expenses of £67,275 (2019 £71,844) including parish share of £31,265 (2019 £30,652). After transfers to designated funds and the write back of the parish share liability, the balance on this reserve was £60,493 (2019 £75,621).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £83,469 (2019 £100,874). Unrestricted resources expended amounted to £112,941 (2019 £126,766) and net outgoing resources were therefore £29,472 (2019 £25,892). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts.

Restricted incoming resources were £12,241 (2019 £3,484) and expenses £10,418 (2019 £3,774) leading to net restricted income of £1,823 (2019 income £290). The principal funding sources are voluntary giving and investment income.

**Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2020**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2015 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on 16 th April 2021 and signed on its behalf by:

Revd Andrew Spurr

**Independent Examiner's Report to the Trustees of
Evesham Parochial Church Council**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 11 to 28.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Rob Richards FCA CTA FCCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Evesham Parochial Church Council
Statement of Financial Activities
for the 12 months ended 31st December 2020

	Note	Unrestricted Funds £	Restricted Funds £	YTD Funds 2020 £	YTD Funds 2019 £
Income From					
Incoming resources from generated funds					
Voluntary income (giving)		29,729	10,842	40,571	39,629
Voluntary income (grants)		19,265	-	19,265	20,318
Voluntary income (legacies)		2,000	-	2,000	200
Other trading income		7,480	-	7,480	14,721
Investment income		23,260	1,399	24,659	25,659
Incoming resources from church activities		1,735	-	1,735	3,832
<i>Total incoming resources</i>	2 & 6	83,468	12,241	95,710	104,359
Expenditure On					
Raising funds					
Costs of generating voluntary income		1,053	-	1,053	2,849
Investment management costs		3,287	-	3,287	2,301
Church activities		77,336	10,418	87,754	94,740
Parish share		31,265	-	31,265	30,652
<i>Total resources expended</i>	3 & 6	112,941	10,418	123,359	130,542
Net outgoing resources		(29,473)	1,823	(27,649)	(26,183)
Other recognised gains/losses					
Gain on revaluation of investment properties		-	-	-	59,500
Realised gain on sale of investments		-	-	-	3,897
Unrealised gain on revaluation of investments		8,098	3,214	11,312	27,528
Write back historic Parish Share Liability					73,481
Net movement in funds		(21,375)	5,037	(16,338)	138,223
Reconciliation of Funds					
B/Fwd Balance		535,064	111,521	646,585	508,362
C/Fwd Balance		513,689	116,558	630,247	646,585

Evesham Parochial Church Council
Balance Sheet
as at 31st December 2020

	Note	Unrestricted funds	Restricted funds	As at December 2020	As at December 2019
		£	£	£	£
Fixed assets					
Tangible fixed assets	12	84,151	44,411	128,562	137,694
Investment properties	13	342,500		342,500	342,500
Investments	14	111,244	65,940	177,184	165,872
		<u>537,895</u>	<u>110,351</u>	<u>648,246</u>	<u>646,066</u>
Current assets					
Debtors and prepayments					
Prepayments	16	556		556	564
Income tax recoverable		3,564		3,564	3,821
Debtors	15	87		87	87
Cash at bank and in hand		-	6,207	6,207	12,753
		<u>4,207</u>	<u>6,207</u>	<u>10,414</u>	<u>17,225</u>
Liabilities: amounts falling due within one year					
Creditors	17	3,640	-	3,640	5,643
Accruals for utilities	18	14,351		14,351	11,063
Parish share		10,422		10,422	-
		<u>28,413</u>	<u>-</u>	<u>28,413</u>	<u>16,706</u>
Net current assets		<u>(24,206)</u>	<u>6,207</u>	<u>(17,999)</u>	<u>519</u>
Total net assets		<u>513,689</u>	<u>116,558</u>	<u>630,247</u>	<u>646,585</u>
Funds		<u>513,689</u>	<u>116,558</u>	<u>630,247</u>	<u>646,585</u>

Approved by the PCC on the 16th April 2021 and signed on their behalf by:

Reverend Andrew Spurr
Chairman of the PCC

John Inwood
Church Warden

The notes on pages 13 to 28 form part of these accounts

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Evesham Parochial Church Council

for the 12 months ended 31st December 2020

2 INCOMING RESOURCES

	Unrestricted General Fund £	Designated		YTD 2020 £	YTD 2019 £
		Mission & Liturgy Fund £	Fabric Fund £		
Voluntary income (giving)					
Planned giving:					
Gift Aid donations	12,076			12,076	19,001
PGS Scheme	7,165			7,165	-
Income tax recoverable	4,364			4,364	5,261
Gift Aid Small Donations Scheme	975			975	2,171
Collections at all services	1,995			1,995	6,307
Other donations	733			733	3,711
Fabric box	289			289	1,588
Goodbox	279			279	230
Job Retention Scheme Grant	1,854			1,854	-
	<u>29,729</u>	-	-	<u>29,729</u>	<u>38,269</u>
Voluntary income (grants)					
John Martin's Charity	19,265			19,265	20,318
	<u>19,265</u>	-	-	<u>19,265</u>	<u>20,318</u>
Voluntary income (legacies)					
Legacies	2,000		-	2,000	200
	<u>2,000</u>			<u>2,000</u>	<u>200</u>
Activities for generating funds					
Parish magazine sales		157		157	216
Parish magazine advertising		647		647	820
Sale of parish guides and books	110			110	98
Social events (including fête)	-			-	1,035
Hire of Church and Church House	1,855			1,855	4,465
Other income	961		3,750	4,711	8,088
	<u>2,926</u>	<u>804</u>	<u>3,750</u>	<u>7,480</u>	<u>14,721</u>
	-				
Investment income					
Income from investments	2,983		597	3,580	3,855
Rent receivable from:					
Commercial investment property			12,000	12,000	12,000
Residential investment property		7,680		7,680	7,680
	<u>2,983</u>	<u>7,680</u>	<u>12,597</u>	<u>23,260</u>	<u>23,535</u>
Income from church activities					
Fees	1,735			1,735	3,832
	<u>1,735</u>			<u>1,735</u>	<u>3,832</u>
Total incoming resources	<u>58,638</u>	<u>8,484</u>	<u>16,347</u>	<u>83,469</u>	<u>100,874</u>

Evesham Parochial Church Council

for the 12 months ended 31st December 2020

3 RESOURCES EXPENDED

	Unrestricted General Fund £	Designated		YTD 2020 £	YTD 2019 £
		Mission & Liturgy Fund £	Fabric Fund £		
Fundraising costs					
Cost of magazine		1,053		1,053	1,717
Cost of social events		-		-	1,131
	-	1,053	-	1,053	2,849
Investment management costs					
Rent collection for residential investment property		922		922	922
Property repairs of investment property		1,615	750	2,365	1,379
	-	2,537	750	3,287	2,301
Church activities					
Missionary and charitable giving:					
Home	-			-	4,107
Ministry:					
Ministry / clergy expenses		761		761	1,304
Cost of services		1,258		1,258	1,531
Insurance	1,915		5,275	7,190	6,690
Electricity and gas	4,974		2,880	7,854	9,924
Rent of Church House	1,800			1,800	1,800
Water Rates	83		83	165	124
Caretaking, cleaning wages and materials	2,456		4,898	7,354	12,641
Building maintenance			18,908	18,908	15,630
Depreciation	1,927		2,130	4,057	4,062
Music costs:					
Organists salary, organ and music costs		4,590	512	5,101	5,800
Sound system repairs and maintenance			33	33	1,466
Support costs:					
Office and secretarial expenses	14,781			14,781	15,580
Treasurer Fees	2,450			2,450	3,747
Cost of computer, printing, stationery, etc.	1,647			1,647	1,449
Photocopying costs	1,505			1,505	1,908
Other costs:					
Safeguarding/DBS	115	-		115	-
Independent examiner's fees	1,356			1,356	1,344
Sundry expenses	1,002	-		1,002	1,857
	36,010	6,608	34,718	77,336	90,964
Parish share					
Parish share	31,265			31,265	30,652
Total resources expended	67,275	10,198	35,468	112,941	126,765

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted	Designated Funds		Total 2020	Total 2019
	Funds	Mission &	Fabric		
	General	Liturgy		£	£
	£	£	£	£	£
Total unrestricted incoming resources (Note 2)	58,638	8,484	16,347	83,469	100,874
Total unrestricted resources expended (Note 3)	(67,275)	(10,198)	(35,468)	(112,941)	(126,766)
Net incoming/(outgoing) resources before transfers	(8,637)	(1,715)	(19,121)	(29,472)	(25,892)
Transfers between funds	(6,489)	1,715	4,776	-	-
Net incoming/(outgoing) resources after transfers	(15,126)	-	(14,345)	(29,472)	(25,892)
Other recognised gains/(losses)					
Gain/(loss) on revaluation of investment property	-	-	-	-	59,500
Gain/(loss) on revaluation of income shares	-	-	6,851	6,851	15,699
Gain/(loss) on revaluation of income units	-	-	1,247	1,247	4,463
Realised gain/(loss) on sale of investments	-	-	-	-	416
Write back historic Parish Share Liability	-	-	-	-	73,481
Net movement in funds	(15,126)	-	(6,247)	(21,374)	127,667
Balance at 1 January 2020	75,621	180,000	279,443	535,064	407,397
Balance at 31 December 2020	60,495	180,000	273,197	513,690	535,064
Analysis of Assets					
Tangible fixed assets (at Net Book Value)					
Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	34,002	-	-	34,002	34,281
Church House extension roof	2,044	-	-	2,044	2,083
Church House extension fittings	65	-	-	65	100
Church House extension electrical heating	46	-	-	46	63
Church House extension bathroom	476	-	-	476	515
Church House extension kitchen	32,247	-	-	32,247	33,764
Church Heating	-	-	271	271	2,401
	83,880	-	271	84,151	88,207
Investment properties					
Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	180,000	-	180,000	180,000
Investments	-	-	111,245	111,245	119,130
Debtors and prepayments					
Prepayments	523	-	33	556	564
Income tax recoverable	3,564	-	-	3,564	3,821
Debtors and prepayments	87	-	-	87	87
Cash at bank and in hand	-	-	-	-	(2,539)
Creditors	(3,640)	-	-	(3,640)	(5,643)
Accruals for utilities	(7,936)	-	(6,415)	(14,351)	(11,063)
Creditor for Parish Share			(10,422)	(10,422)	
	76,478	180,000	257,212	513,690	535,064

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £1,715 was transferred to the designated Mission & Liturgy Fund from the unrestricted General Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £4,776 was transferred from the designated Fabric Fund to the unrestricted General Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net expenditure of £15,126, while the balance on this fund is £60,495.

Evesham Parochial Church Council

for the 12 months ended 31st December 2020

6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Carillon Fund £	Restricted Food Bank £	Restricted AW Education Fund £	YTD Restricted Funds 2020 £	YTD Restricted Funds 2019 £
Incoming resources								
Voluntary income - giving	-		270		10,572		10,842	1,360
LPWGS - Current Year	-						-	-
Investment income		1,399		-			1,399	2,124
Total incoming resources	-	1,399	270	-	10,572	-	12,241	3,484
Resources expended								
Church Activities								
Missionary and charitable giving:					4,845		4,845	
Overseas			357				357	1,269
Home			80				80	1,317
Fabric costs	-	-					-	1,128
Bank Charges	60						60	60
Depreciation		5,076					5,076	-
Total resources expended	60	5,076	437	-	4,845	-	10,418	3,774
Net incoming resources being net movements in funds	(60)	(3,677)	(167)	-	5,727	-	1,823	(290)
Other recognised gains/(losses)								
Unrealised loss on revaluation of investments		3,214					3,214	7,365
Realised Gain on disposal of investments							-	3,481
Net movement in funds	(60)	(462)	(167)	-	5,727	-	5,037	10,556
Balances at 1st January	2,790	107,731	176	(6)		830	111,521	100,965
Transfer from Restoration Fund to Carillon Fund		(6)		6			-	-
Balances at 31st December	2,730	107,263	9	-	5,727	830	116,558	111,521
Analysis of Assets								
Tangible Assets		44,411					44,411	49,487
Deposits	-	-	-	-	-	-	-	-
Cash at hand and in bank	2,730	12,896	9	-	5,727	830	22,192	15,292
Investments	-	49,955	-	-	-	-	49,955	46,742
Balances at 31st December	2,730	107,262	9	-	5,727	830	116,558	111,521

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund.

The fund had no income in the year and expenditure of £60. The balance on the fund at the year end was £2,730.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,399 from investments and a depreciation charge of £5,076. The balance on the fund at the year end was £107,262 after revaluation of the investments.

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6 RESTRICTED FUNDS (continued)

The 'Collections' Fund comprises collections for other charities. Income was £270 and expenditure of £437. The balance on the fund at the year end was £9

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £10,572 (2019: £1,200) and an expenditure of £4,845 (2019: £4,107). The sum of £5,727 is held in this fund to provide support for the foodbank (2019: £2,907 transferred from General Fund). The 'Carillon' Fund arose from monies received for the provision and maintenance of the carillon.

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2020	Total 2019
Christingle (Children's Society)	-	10	10	235
Angel Tree (Long Lartin)	-	67	67	216
Charity Mission Morogoro	193	-	193	-
SWEP	-	-	-	70
Royal British Legion	-	-	-	358
Scout Parade	-	-	-	141
Christian Aid	-	-	-	340
Total	193	77	270	1,360

8 STAFF COSTS AND EMOLUMENTS

	2020	2019
Gross wages and salaries	21,694	28,145
Social security costs	311	-
Pension Contributions	204	189
Total	22,210	28,334

Average number of employees was equivalent to 1.0 (2019: 1.6) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to provide access to a stakeholder pension scheme as it employs fewer than five full time employees.

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

The average number of employees (not full time equivalent) was 2.5 (2019: 3).

Evesham Parochial Church Council
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9 RELATED PARTY TRANSACTIONS

FRS 8 ("Related Party Transaction") requires disclosure of related party transactions if the transaction is material and not concluded under normal market. The Charities SORP states that "trustee remuneration or other benefit should always be regarded as material", and details require disclosure.

Mrs Carol Sheehan was employed between the 1st December 2013 and 31st March 2019 as parish administrator on a job share basis. Mrs Sheehan was a related party because she is a PCC member. In the current year Mrs Sheehan received a gross salary of £nil (2019:£1,632). There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

With the exception of these two persons, no member of the PCC nor any connected person received any remuneration from the PCC.

Some members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed for that expense. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2020 was £1,356 (2019: £1,344). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2020	2019
Carrying amount of financial assets		
Debt instruments measured at amortised cost	6,294	12,840
Equity Instruments measured at cost less impairments	177,184	165,872
	<u>183,478</u>	<u>178,712</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>28,413</u>	<u>16,706</u>

Evesham Parochial Church Council
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12 TANGIBLE FIXED ASSETS

All restricted

	Church House extension land	Church House extension structure	Church House extension roof	Church House extension electrics	Church House extension fittings	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House heating	Church heating	Church lighting	Church chairs	Total
Cost													
At 1 January 2020	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2020	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Accumulated depreciation													
At 1 January 2020	-	7,533	1,053	2,091	945	459	1,053	4,174	10,259	50,855	37,937	1,269	117,628
Charge for year	-	279	39	-	35	17	39	1,518	-	2,130	-	5,076	9,133
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2020	-	7,812	1,092	2,091	980	476	1,092	5,692	10,259	52,985	37,937	6,345	126,761
Net Book Value													
At 31 December 2020	15,000	34,002	2,044	-	65	46	476	32,246	-	271	-	44,411	128,561
At 31 December 2019	15,000	34,281	2,083	-	100	63	515	33,764	-	2,401	-	49,487	137,694

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

In March 2017, the kitchen in Church House was completely replaced at a cost of £37,938. This is being depreciated over 25 years commencing April 2017.

The historic cost of the Church House extension (all components except the kitchen units) is £50,176. The total annual depreciation of all components is £409. At 31st December 2020 the net book value of all components of the Church House extension is £36,633 (at 31st December 2019 £37,042).

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13 INVESTMENT PROPERTIES
All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2020 £	Total 2019 £
Carrying value at 1 January	180,000	162,500	342,500	342,500
Gain/(Loss) on revaluation of investment properties	-	-	-	-
Market value at 31 December	180,000	162,500	342,500	342,500

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. The Trustees believe the properties to be accurately valued at the year end.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The commercial investment property was professionally revalued in 2019 and reviewed this year.

Per Charities SORP, and in line with FRS 102, the commercial investment property has been valued at market value.

The property is leased under a 10 year lease which expires on 1st December 2024.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2020 £	Total 2019 £
Historic cost	79,882	22,016	101,898	101,898

Evesham Parochial Church Council
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14 UK INVESTMENTS
Unrestricted

	Income Shares £	Income Units £	Total 2020 £	Total 2019 £
Carrying value at 1 January	99,626	19,504	119,130	111,554
Disposal of investments	-	-	-	(13,000)
Realised gain/(loss) on disposal of investments	-	-	-	416
Transferred to restricted	(15,985)		(15,985)	-
Unrealised gain/(loss) on revaluation	6,852	1,247	8,099	20,160
Market Value at 31 December	90,493	20,751	111,244	119,130

Restricted

	Income Shares £	Total 2020 £	Total 2019 £
Carrying value at 1 January	46,741	46,741	85,895
Disposal of investments	-	-	(50,000)
Realised gain/(loss) on disposal of investments	-	-	3,481
Transfer from unrestricted	15,985	15,985	-
Unrealised gain/(loss) on revaluation	3,214	3,214	7,365
Market Value at 31 December	65,940	65,940	46,741

Total Investments

177,184 165,871

The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

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15	DEBTORS	Total	Total
	Unrestricted	2020	2019
		£	£
	LPWGS	68	68
	Sundry	19	19
		<u>87</u>	<u>87</u>
16	PREPAYMENTS		
	Unrestricted	Total	Total
		2020	2019
		£	£
	Prepayments		
	Prepaid water rates (church)	33	16
	Prepaid water rates (Church House)	33	16
	Prepaid music copyright	119	138
	Prepaid photocopier rental	104	104
	Prepaid telephone and broadband	-	61
	Prepaid alarm system	88	70
	Prepaid guard response	179	158
		<u>556</u>	<u>564</u>
17	CREDITORS		
	Unrestricted	Total	Total
		2020	2019
		£	£
	Creditor for independent examiner	1,320	1,284
	Creditor for treasurer	600	300
	Weddings & Funerals Control account	512	280
	Advertising Control Account	269	316
	Commercial investment rental creditor	(250)	750
	Creditor for Asum Lay Missioner	-	-
	Creditor for locking-up church	-	81
	Creditor for Church House cleaning	187	132
	Other creditors	1,002	2,500
		<u>3,640</u>	<u>5,643</u>
18	ACCRUALS		
	Unrestricted	Total	Total
		2020	2019
		£	£
	Accrual gas church	592	766
	Accrual gas church house	300	393
	Accrual electricity church	103	199
	Accrual electricity Church House	146	156
	Accrual electricity Bell Tower	15	25
	Accrual Church House rent	7,200	5,400
	Accrual telephone	16	10
	Accrual Church House insurance	5,969	4,054
	Accrual photocopier usage	11	60
		<u>14,351</u>	<u>11,063</u>

Evesham Parochial Church Council

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19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is **not** a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is **not** a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is **not** a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is **not** a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is **not** a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."