

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.

**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>	108,197	29,947	138,144	105,163
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>	145,933	21,391	167,325	148,319
Net outgoing resources	(37,736)	8,556	(29,181)	(43,156)
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	(28,051)	14,279	(13,772)	(29,863)
Reconciliation of Funds				
B/Fwd Balance	506,824	109,978	616,802	646,665
C/Fwd Balance	478,773	124,257	603,031	616,802

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).

**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

	Unrestricted General Fund £	Designated Mission & Liturgy Fund £	Fabric Fund £	YTD 2023 £	YTD 2022 £
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	-			-	-
	41,194	860	-	42,054	37,679
Voluntary income (grants)					
John Martin's Charity	24,891			24,891	15,578
Worcester Diocese (Heat & Light)				-	4,047
	24,891	-	-	24,891	19,625
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
	14,023	206	1,440	15,668	7,311
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
	890	10,850	12,000	23,740	24,850
Income from church activities					
Fees	1,844			1,844	3,922
Total incoming resources	82,841	11,916	13,440	108,197	93,386

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

	Unrestricted	Designated		YTD	YTD
	General	Mission &	Fabric	2023	2022
	Fund	Liturgy	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.

**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 extension 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	30,515	29,426

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	65,044	62,723
Total Investments	95,558	92,149

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 2023 £	Total 2022 £
	Unrestricted		
	LPWGS	-	577
	Funeral Control Account	217	-
	Sundry	-	62
		<u>217</u>	<u>639</u>

16	PREPAYMENTS	Total 2023 £	Total 2022 £
	Unrestricted		
	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 2023 £	Total 2022 £
	Unrestricted		
	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 2023 £	Total 2022 £
	Unrestricted		
	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."