

Treasurer's Report to the BJBSB PCC on the Finances for 2023

Attached is the Independent Examiners report on the financial records that have been kept on behalf of the PCC for Burton Joyce, Bulcote and Stoke Bardolph for the year ending 31st December 2023.

Also attached is the Balance Sheet and Financial Statement for the year.

Although there has been a slight increase in giving as a result of increased church attendance, 'extraordinary' donations were less than last year. The church has made a small increase in its Parish Share, and there has been a small increase in church and premises lettings.

However, increased costs in gas and electricity have outweighed additional income and the net result has been a further erosion (£5,965) of available funds.

Invested Restricted Funds held in shares have fared better than last year and interest rates are stronger and therefore deposit accounts have also done well. Restricted and designated funding has not seen any additional gifts in the year, and the net result has seen, again, a small (£2,891) reduction in those funds.

The church continues to have the 'feel good' factor that breeds optimism for this year, although continued economic pressures will continue to impact on both income and costs.

The treasurer is grateful for the help received from David Sheath for his continuing assistance. Also to Jo Foster for her support and advice.

Thanks as well go to Sally Luther for her work in examining, reporting and commenting on the accounts. Sally has finished her 'term of office' as Independent Examiner, and we are grateful for her input over the years. A new IE is being sought.

-Richard Rowe
Treasurer BJBSB PCC

Independent examiner's report to the trustees of the Parochial Church Council of St Helen's, Holy Trinity and St Luke's.

I report to the trustees on my examination of the accounts for the year ended 31 December 2023.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The gross income exceeded £25,000, necessitating a review and was less than £250,000 and so the Receipts & Payments method of accounting (rather than the Accruals method) has been used.

I have completed my examination of the accounts presented to me and the financial position at 31.12.23 is summarised as follows. I am satisfied that the financial statements present an accurate view of the Churches' financial position at the end of the year and the financial activities during the year. No material matters have come to my attention.

Furthermore, I am satisfied that the Church's finances present a going concern and that outstanding liabilities can be met from funds.

The unrestricted fund stands at £41k, of which £15k is "set aside" as an operational reserve to be used as a last resort.

£k

SOFA for the year ending 31.12.2023

	UR	D	R	Total
Receipts	55		19	74
Expenditure	61	3	19	83
Surplus/(deficit) in year	-6	-3	0	-9

UR=Unrestricted

D=Designated

R=Restricted

		2023	2022	Movement
Assets and liabilities:				
HT	Driver Trust Shares	90	83	
HT	Daw's Trust Shares	11	10	
HT	Driver deposit	117	111	
HT	Daw's deposit	25	24	
St H	Driver deposit	33	32	
St H incl St L and HT	Extension deposit	66	64	
Chancel Shares		1	0	
Chancel deposit		0	0	
Bank: No 1		11	31	
Bank: No 2		13	18	
	Less owed as agent	-5	-2	
		362	370	-16

Represented by:

Unrestricted	41	47	-6
Restricted funds	320	320	0
Designated Funds: OCH & hall mangers' fund	0	3	-3
	361	370	-9

Details of movements on each fund to be provided by R Rowe

The funds are represented by cash and investments which have been checked and verified against bank and investment statements.
A sample review of payments was carried out and supporting source documents and approval was checked.

Comments from last year with this year's update in italics

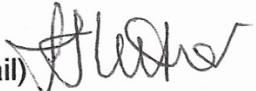
- Hall hire invoices should be numbered consecutively and not by date to ensure completeness of the invoicing process and collection of hall hire fees.
- The card collection company "Goodbox" is in administration and on discussion it appears that a maximum of £50 may be but is unlikely to be at risk. This is not material and would not appear in the accounts until next financial year. *N/A*
- Arrangements for paid work should be documented in a "current contracts/arrangements" file. *Now carried out and evidenced.*
- There has been no VAT claim under the Listed Places of Worship Grant scheme; Richard will investigate if there have been any qualifying expenses in 2022. *D Sheath has investigated and a small amount of expense is eligible for VAT reclaim.*

- The uncertain future of the Carnarvon Rooms may see a reduction in income which would be somewhat offset by a reduction in costs. *The income for hire will be transferred to The Old School Trust, and all costs incurred by the church will also be charged to The Old School Trust.*

-Cash assets may be better invested in deposit accounts now that interest rates have increased. *No change.*

Generally, the process of recording financial transactions continues to improve and the next steps may be to simplify processes further. For instance the Restricted Funds do not necessarily have a 1-1 correlation with the bank and deposit accounts and share holdings. The point of a Balance sheet is to record net assets and then show how these assets in total are represented by Funds. Consideration should be given to amalgamating the funds to simplify their use and accounting.

Finally, I would like to thank Richard Rowe for his help and for presenting a clear, accurate and well documented set of accounts.

Signed: (by e mail) 

Name: Sally Luther ACMA, ACT.

Address: 23, Whitfield, Stanford in the Vale, Oxon. SN7 8FL

Date: 9.4.24

BURTON JOYCE WITH BULCOTE AND STOKE BARDOLPH PCC

Financial Statements for the Year ending 31. December 2023

Balance Sheet at 31 December 2023

	2023	2022	Movement
	£	£	£
CCLA			
Holy Trinity Driver Trust Shares	90,421.20	82,645.60	7,775.60
Holy Trinity Daw's Trust Shares	11,302.65	10,330.70	971.95
Holy Trinity Driver Trust Deposit	116,553.66	110,511.55	6,042.11
Holy Trinity Daw's Trust Deposit	24,868.88	23,793.77	1,075.11
St Helen's Driver Trust Deposit	32,830.37	31,810.86	1,019.51
St Helen's Extension Trust Deposit	65,892.64	63,846.42	2,046.22
Chancel Shares	393.56	359.71	33.85
Chancel Deposit	236.71	218.82	17.89
Bank Accounts			
No 1 Nat West Bank Account	11,176.27	30,943.01	-19,766.74
No 2 Nat West Bank Account	13,057.46	18,087.64	-5,030.18
Less Funds held in No.2 a/c 'Owed as Agent'	(5,240.64)	(2,199.02)	-3,041.62
TOTAL NET ASSETS	361,492.76	370,349.06	-8,856.30
PARISH FUNDS			
Unrestricted	40,949.69	46,915.43	-5,965.74
Restricted	320,543.07	320,109.63	433.44
Designated funds held in No. 2 a/c	-	3,324.00	-3,324.00
TOTAL FUNDS	361,492.76	370,349.06	-8,856.30

NOTE:-

Residual Restricted and Designated Funds Money held in No 2 A/C

Holy Trinity Driver Trust	-197.95	66.55	-264.50
Holy Trinity Daws Trust	-9540.97	-2706.84	-6834.13
St Helen's Driver Trust	-7850.36	-3107.09	-4,743.27
St Helen's Extension Trust	-6068.02	-1798.46	-4,269.56
St Helen's Hall Management Fund	0.00	3324.00	-3,324.00
St Helens Co-op Toddler and Community Fund	1700.70	4138.04	-2,437.34
Total	(21,956.60)	(83.80)	(21,872.80)

PARISH FUNDS values have been adjusted to reflect the above

BURTON JOYCE WITH BULCOTE AND STOKE BARDOLPH PCC

Financial Statements for the Year ending 31. December 2022

Balance Sheet at 31 December 2022

	2022	2021	Movement
	£	£	
CCLA			
Holy Trinity Driver Trust Shares	82,645.60	93,546.80	-10,901.20
Holy Trinity Daw's Trust Shares	10,330.70	11,693.35	-1,362.65
Holy Trinity Driver Trust Deposit	110,511.55	106,630.10	3,881.45
Holy Trinity Daw's Trust Deposit	23,793.77	23,179.02	614.75
St Helen's Driver Trust Deposit	31,810.86	31,397.90	412.96
St Helen's Extension Trust Deposit	63,846.42	63,017.58	828.84
Chancel Shares	359.71	407.16	-47.45
Chancel Deposit	218.82	205.32	13.50
Bank Accounts			
No 1 Nat West Bank Account	30,943.01	13,909.88	17,033.13
No 2 Nat West Bank Account	18,087.64	41,995.14	-23,907.50
Less Funds held in No.2 a/c 'Owed as Agent'	(2,199.02)		-2,199.02
TOTAL NET ASSETS	370,349.06	385,982.25	-15,633.19
PARISH FUNDS			
Unrestricted	46,915.43	47,790.60	-875.17
Restricted	320,109.63	331,179.65	-11,070.02
Designated funds held in No. 2 a/c	3,324.00	7,012.00	-3,688.00
TOTAL FUNDS	370,349.06	385,982.25	-15,633.19

NOTE:-

Residual Restricted and Designated Funds Money held in No 2 A/C

Holy Trinity Driver Trust	66.55		
Holy Trinity Daws Trust	-2706.84		
St Helen's Driver Trust	-3107.09		
St Helen's Extension Trust	-1798.46		
St Helen's Hall Management Fund	3324.00		
St Helens Co-op Toddler & Community Fund	4138.04		
Total	(83.80)		

PARISH FUNDS values have been adjusted to reflect the above

PAROCHIAL CHURCH COUNCIL OF BURTON JOYCE WITH BULCOTE AND STOKE BARDOLPH

Financial Statement for the Year Ended 31 December 2022

Receipts and Payments Accounts	2023				2022			
	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2023	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2022
RECEIPTS	£	£		£	£	£		£
Voluntary Receipts:								
Planned Giving	23,851			23,851	22,216			22,216
Collection at Services	7,359			7,359	6,649			6,649
All other Giving / Voluntary receipts	1,258			1,258	2,083			2,083
Gift Aid Recovered	4,990			4,990	7,810			7,810
	37,458	-	-	37,458	38,758	-	-	38,758
Activities for Generating Funds								
Donations	153			153	3,260		4,569	7,829
Investment income			10,201	10,201			5,751	5,751
Share value movement			8,781	8,781			(12,311)	(12,311)
Church activities / Hall Lettings	14,883			14,883	13,380			13,380
Other Receipts	2,000			2,000				-
	17,036	-	18,982	36,018	16,640	-	(1,991)	14,649
TOTAL RECEIPTS	54,494	-	18,982	73,476	55,398	-	(1,991)	53,407
PAYMENTS								
Church Activities								
Diocesan Parish Share Contribution	42,460			42,460	39,960			39,960
Ministry and Staffing Costs	178			178	2,996			2,996
Church Running Costs	6,450	3,324	17,248	27,022	3,657	3,688	8,167	15,512
Premises Running Costs	3,013			3,013	1,391			1,391
Mission Giving	-			-	3,000			3,000
Insurance	3,761		1,301	5,062	4,141		912	5,053
Cost of Generating Funds	256			256	755			755
Licence Fees	127			127	373			373
General Costs	4,214			4,214				-
TOTAL PAYMENTS	60,459	3,324	18,549	82,332	56,273	3,688	9,079	69,040
RECEIPTS over PAYMENTS	(5,965)	(3,324)	433	(8,856)	(875)	(3,688)	(11,070)	(15,633)