

St Nicholas Church Alcester

Parochial Church Council

Financial Statements

For year ending 31st December 2022

Registered Charity Number: 1164101



Section A

Independent Examiner's Report

Report to the trustees

St Nicholas Church Alcester Parochial Church Council

On accounts for the year
ended

31 DECEMBER 2022

Charity no
(if any)

1164101

Set out on pages

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

Responsibilities and
basis of report

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

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

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of (insert name of applicable listed body)]. Delete [1 if not applicable].

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

RL Cox

Date:

21/03/2023

Name:

RONALD LESLIE COX

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

CIMA (RETIRED)

(if any):

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Address:

28 ROPEWALK
WILCESTER
WARKS B49 5DD

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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Treasurer's Report 2022

The finances of the Church have held their own more strongly than anticipated in this first full year post-Covid. At the beginning of the year the budget for 2022 was set at a balanced budget figure of £82,069. In the event, when the year ended at 31st December, the accounts showed an excess of Receipts over Payments of £7,041.

During 2022 planned giving together with its Gift Aid tax recovery showed an increase of £2,250 over the previous year, the Giving Station raised £1,990 in its first year, in 2022 the Christmas Market raised £3,121 (our highest-ever figure), and donations from lunchtime concerts, coffee mornings, and Church House lunches raised £2,298 for Church restoration. Although the figure under Other Voluntary Receipts is lower this year the 2021 figure included funds raised for the renovation of the Benefaction Board. This year the figure is shown separately. Under Receipts from Church Activities this higher figure of £24,607 includes the Post-Covid Re-Start Grant for Church House of £2,667 from Stratford District Council and £4,055 transferred from the Centenary Club to fund building repairs and re-painting at Church House.

In "Payments" (page 3) the increased Buildings costs include the final £2,019 for work on the heating leak, £877 on organ maintenance, and £1,224 on the re-painting of the North & South doors and Church sign.

It remains clear that the full effect of the rise in energy prices has yet to hit us. Although the overall cost of electricity rose from £1,090 in 2021 to £1,680 in 2022 that of gas increased only in response to our increase in consumption. The 4-year fixed-rate contract taken out in May 2019 will shield us from increased prices until May 2023. We expect to see the full impact of this in 2024.

For the first time in the last 4 years investments did not hold their share value. Starting the year at a bid market value of £78,569 their value fell during the year by £9,295 - a fall of almost 12%.

In conclusion it must be said that the Church is greatly indebted to all those who supported us both financially and by giving us their time in many ways throughout the year.

Note: Attached to this Financial Statement is the summary sheet of Other Church Organisations whose work supports the Church and for which we are grateful. Also included is the Financial Statement of Arden Food Bank for whom St Nicholas PCC are the Trustees.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds, which equates to two months' unrestricted payments, to cover liabilities and emergency situations that may arise from time to time. It is our policy to invest our funds balances with the CBF Church of England Deposit Fund.

Brian Titterington
Treasurer

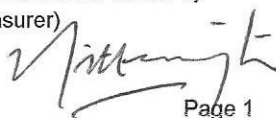
Financial Statements for the year ended 31st December 2022

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
Receipts & Payments account					
Receipts					
Voluntary Receipts					
Regular giving					
Planned giving (1)	37542			37542	36733
Collections and other giving (2)	3385			3385	3309
Gift Aid recovered (3)	11022			11022	9581
Other voluntary receipts (4)	9560			9560	16876
Activities for generating funds (5)	10976			10976	8953
Receipts from Church activities (6)	24607			24607	14737
Other (9)	50			50	105
Investment income (7)	889		1236	2125	1968
Sale of investments (8)	0			0	0
Insurance claim	1711			1711	0
Benefactions Board	15926			15926	0
Warm Space Grant	300			300	0
	<u>115969</u>	<u>0</u>	<u>1236</u>	<u>117205</u>	<u>92261</u>
Payments					
Church activities					
Diocesan parish share	37515			37515	37515
Other payments	64843			64843	48135
	<u>102358</u>	<u>0</u>	<u>0</u>	<u>102358</u>	<u>85650</u>
Excess of receipts over payments	13611	0	1236	14847	6612
Change in value of Investments	-322	-3467	-5506	-9295	9609
Net Funds at 31 Dec 2021	46807	29584	46543	122934	106713
Net Funds at 31 Dec 2022	<u>60097</u>	<u>26117</u>	<u>42273</u>	<u>128487</u>	<u>122934</u>
Statement of Assets and Liabilities					
Cash Funds					
Bank current account	37171			37171	40193
Bank deposit account	14386			14386	10889
Restoration Fund bank account	5658			5658	3429
CBF Deposit Fund	2667			2667	2632
	<u>59883</u>	<u>0</u>	<u>0</u>	<u>59883</u>	<u>57143</u>
Other monetary Assets					
Debtors	0	0	0	0	0
Investment Assets	<u>59883</u>	<u>0</u>	<u>0</u>	<u>59883</u>	<u>57143</u>
CBF Investment fund shares at Bid-Market Value	2972	26117	42273	71362	78569
Liabilities	-2757			-2757	-12779
Net Assets	<u>60097</u>	<u>26117</u>	<u>42273</u>	<u>128487</u>	<u>122934</u>

The attached notes on page 2 and 3 form part of these financial statements.

Approved by the PCC on 03/04/23 and signed on their behalf by
(PCC Treasurer)

(PCC Chairman)


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Financial Statements for the year ended 31st December 2022

NOTES

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals basis. The PCC registered as a charity on 26th October 2015

2. The movements in designated and restricted funds during the year are given below.

	Bal b/fwd	Receipts	Payments	Change in Value	Bal C/fwd
Restricted:					
Mission Fund	46542	1237	0	-5506	42273
	46542	1237	0	-5506	42273
Designated:					
Cale Endowment Fund	29584	0	0	-3467	26117

3. Receipts and Payments analysis

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
(a) Other voluntary receipts					
Donations	6057			6057	16118
Wall safe	1512			1512	758
Giving station	1990			1990	0
	9560	0	0	9560	16876
(b) Activities for generating funds - receipts					
Rent - Vergers Lodge	5550			5550	6267
Fundraising	5426			5426	2686
	10976	0	0	10976	8953
© Receipts from Church activities					
Fees	12393			12393	12334
Church House	10644			10644	2363
Church hire	1570			1570	40
	24607	0	0	24607	14737
(d) Receipts from investments					
Bank and CBF Deposit Fund					
Interest	4			4	4
Dividend on CBF Investment Fund	885		1236	2121	1964
	889	0	1236	2125	1968
e Receipts from sale of investments	0	0	0	0	0

Financial Statements for the year ended 31st December 2022

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
(e) Church activities - payments					
Mission Expenses	0	0	0	0	0
Church running expenses (1)	13667			13667	11122
Clergy expenses	7366			7366	7258
Cost of services	6297			6297	4544
Building/screen/sound system	9776			9776	4544
Vergers Lodge expenses	2339			2339	732
Church House expenses	7400			7400	2847
Professional charges	1158			1158	1135
Supported charities	1200			1200	-1600
Restoration	321			321	50
Refresh programme	0			0	447
Other	219			219	130
Benefactions board	10164			10164	13224
Minster Support	4936			4936	3702
	<u>64843</u>	<u>0</u>	<u>0</u>	<u>64843</u>	<u>48135</u>
	<u>64843</u>	<u>0</u>	<u>0</u>	<u>64843</u>	<u>48135</u>

4. The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members. No other payments for services provided were made.

ST NICHOLAS CHURCH PAROCHIAL CHURCH COUNCIL

SUMMARY OF ACCOUNTS OF FUNDS

HELD BY OTHER CHURCH ORGANISATIONS

AS 31ST DECEMBER 2022

	2022	2022 £	2021 £	2021 £
BELLRINGERS		1,055.81		396.50
CENTENARY CLUB		2,922.83		6,169.58
CHOIR	246.18 *			246.18
CHURCHWOMEN'S GUILD		1,353.48		1,243.27
CHURCHWOMEN'S GUILD OPEN HOUSE		2,139.89		1,610.89
GARDEN FUND		1,148.23		1,650.24
TOTAL		<u>8,620.24</u>		<u>11,316.66</u>

* Account closed 23.03.22 Balance (246.18) transferred to Main Account

21.03.23

22Summary of Accounts of Funds

ARDEN FOOD BANK
FINANCIAL STATEMENT FOR 2022

	2022 £	2022 £
Income		
S O	1,020.00	
D C	4,200.72	
Deposit	3,903.00	
Cash retained	522.00	
Bank interest received	<u>1.86</u>	
		9,647.58
Spend		
Access Insurance	237.20	
Christmas hampers - purchases	1,624.25	
Floor repair	60.00	
ICO (data protection)	35.00	
Just Giving	198.00	
Other spend	544.73	
Phone cards - cash	57.50	
Tony Turner Gift	32.44	
Window cover	<u>6.49</u>	
		2,795.61
Bank		
Cash		
Surplus for year		<u><u>6,851.97</u></u>
Balance sheet		
Opening bank balance		16,719.78
Surplus for year		<u>6,851.97</u>
Closing balance		<u><u>23,571.75</u></u>
Bank statement - current		14,473.30
Bank statement - deposit		10,001.86
Creditors		-1,085.60
Cash in hand c/fwd		182.19
		<u><u>23,571.75</u></u>