

COLESHILL PAROCHIAL CHURCH COUNCIL

CONTENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Parochial Church Council	1 - 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 - 9

COLESHILL PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Administrative Information

St Peter & St Paul's Church is situated in Coleshill. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is the Vicarage, High Street, Coleshill, B46 3BP.

The PCC is a charity that registration with the Charity Commission in January 2017

During the year the following served as members of the PCC:

Ex officio

Incumbent

vacant

Churchwardens

Mr Gert Bakker

Mrs Deborah Leary

Deanery Synod Representatives

Mrs Liz Maxwell

Mrs Juliet Bakker (Lay Reader)

Elected members

Mrs Kit Bramley

Mrs Denise Davies

Mrs Angela Davies (Secretary)

Mrs Nanette Gallai

Mrs Rachel Glaser

Mrs Clarie Hudson

Mrs Abbie Jeys

Mrs Julie Murphy (Treasurer)

Mrs Kath Tarver

Mrs Nanette Walker

Structure, Governance and Management

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election at the PCC.

Objectives and Activities

The PCC has the responsibility for co-operating with the incumbent in promoting the whole pastoral, evangelistic, social and ecumenical mission of the church in the ecclesiastical parish. It is also responsible for the maintenance of the church.

Achievements and Performance

There are currently 103 parishioners on the Church Electoral Roll.

Review of the Year

During the year the unrestricted funds of the PCC decreased by £7272 and the restricted funds increased by £3086

Reserves

Reserves at 31 December 2022 totalled £92,045. These comprise unrestricted funds of £65,298 and restricted funds - primarily to cover the re-ordering and restoration project and youth education projects - of £ 26,747.

COLESHILL PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Risk Management

The members of the PCC confirm that they have carried out a risk management review and continue to monitor major risks to which the charity may become exposed.

Public Benefit

The trustees of the charity are aware of the Charity Commission's guidance on public benefit in The Advance of Religion for the Public Benefit and have had regard to it in their administration of the charity.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Colehill, the PCC helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish and that, in doing so, it provides a benefit to the public by:-

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Parochial Church Council responsibilities

The members of the PCC acknowledge their responsibilities for :-

- (a) Ensuring that the PCC keeps accounting records which comply with the Charities Act 2011 and the Church Accounting Regulations 2006;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the PCC as at the end of each financial year and its financial activities for each year in accordance with the requirements of the Charities Act 2011 relating to financial statements so far as applicable to the PCC.

This report was approved by the members of the PCC on 23rd April 2023
and signed on their behalf by:

.....
Treasurer

.....
Church Warden

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF COLESHILL PAROCHIAL CHURCH COUNCIL

I report on the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 4 to 10.

Respective Responsibilities of Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- 1 which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,have not been met; or
- 2 to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Perks

Water Orton
Birmingham

Date: 24th March 2023

COLESHILL PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021
Income					
Donations and legacies	2	37,143	9,244	46,387	74,152
Activities for generating funds					
Fundraising		3,166	-	3,166	2,523
Income from investments		3,145	7	3,152	2,960
Charitable activities					
Fees		11,568	-	11,568	10,220
Total income		<u>55,022</u>	<u>9,251</u>	<u>64,273</u>	<u>89,855</u>
Expenditure					
Church activities	3	52,977	1,834	54,811	89,979
Total expenditure		<u>52,977</u>	<u>1,834</u>	<u>54,811</u>	<u>89,979</u>
Net income/ (expenditure)		2,045	7,417	9,462	(124)
Unrealised Net gains/(losses) on investments	5	(13,648)	-	(13,648)	14,640
Transfer between reserves		4,331	(4,331)	-	-
Net movement in funds		<u>(7,272)</u>	<u>3,086</u>	<u>(4,186)</u>	<u>14,516</u>
Balances brought forward at 1 January 2022		72,570	23,661	96,231	81,713
Balances carried forward at 31 December 2022		<u>65,298</u>	<u>26,747</u>	<u>92,045</u>	<u>96,229</u>

The notes on pages 6 to 10 form part of these accounts

COLESHILL PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	102,812	116,460
Current assets			
Deposits & bank balances	6	34,282	25,106
		34,282	25,106
Liabilities			
Amounts falling due within one year	7	(9,380)	(5,335)
Amounts falling due after more than one year	8	(35,669)	(40,000)
Net current assets		(10,767)	(20,229)
Net assets		92,045	96,231
Funds			
Unrestricted		65,298	72,570
Restricted	10	26,747	23,661
		92,045	96,231

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved at the Annual General Meeting of the Parochial Church Council and signed on its behalf by:

Mrs J Murphy
Treasurer

Date: 23rd April 2023

The notes on pages 6 to 9 form part of these accounts

COLESHILL PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 and the Financial Reporting Standard for Smaller Entities.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. 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.

Funds

Unrestricted funds represent the reserves of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purpose of the PCC.

The restricted funds shown in the balance sheet comprise monies earmarked for internal renovations and re-ordering of the church, the use of which is at the discretion of the PCC, together with funds held in the Digby Trust account that are under the control of the PCC and are designated to be used for educational purposes.

Incoming resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is accounted for when received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is certain.

Dividends and interest are accounted for when received.

Resources expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC. The Diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by S10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are not valued in these accounts. They are listed in the Church's inventory. For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Investments

Investments are valued at market value at 31 December 2022

Current assets

Short term deposits are held either with the CBF Church of England funds or at the bank.

COLESHILL PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and Legacies	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Planned donations	17,683	-	17,683	19,439
Income tax recovered	5,180	1,589	6,769	8,257
Plate collections	4,220	-	4,220	3,385
Charity collections	388	-	388	137
Special service	1,786	-	1,786	1,060
Other donations	4,516	-	4,516	14,858
Legacy	-	-	-	5,000
Donation -Nick gift	-	-	-	1,325
Donations for Re-ordering Campaign	-	1,490	1,490	6,948
Grants / Funding Awards	2,470	-	2,470	6,578
Donation from Maxstoke PCC	900	-	900	1,000
Youth Education Trust - Donation	-	6,165	6,165	6,165
	37,143	9,244	46,387	74,152

3 Church activities	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Charitable giving:				
Christian aid	316	-	316	167
Revive / Rev Chris	950	-	950	-
Water Aid	72	-	72	-
Ministry:				
Diocesan parish share	18,000	-	18,000	20,000
Service costs	3,254	-	3,254	1,799
Church:				
Organist	1,565	-	1,565	863
Office staff costs	6,684	-	6,684	5,967
Office costs, printing & Stationery	3,508	-	3,508	3,836
Heat, Light & Water	5,866	-	5,866	3,741
Insurance	5,228	-	5,228	5,271
Vicarage costs	24	-	24	247
Building maintenance/font cover	3,777	-	3,777	5,037
Cleaning	2,108	-	2,108	1,477
Consultant cost - reordering	1,300	-	1,300	3,314
Contractors costs	-	-	-	5,274
Heritage trail costs	-	-	-	1,915
Pew cushions	-	-	-	1,174
AV equipment	-	-	-	14,809
Clock repairs	-	-	-	11,516
Nick gift	-	-	-	1,395
Sundries	325	-	325	177
loan interest	-	1,834	1,834	2,000
	52,977	1,834	54,811	89,979

COLESHILL PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

4	Staff costs	2022	2021
		£	£
	Wages - Organist	1565	893
5	Investments	2022	2021
		£	£
	Market value at 1 January 2022	116,460	101,820
	Unrealised gain/(loss) on revaluation	(13,648)	14,640
	Market value at 31 December 2022	102,812	116,460
	The following is a summary of investments held:	2022	2021
		£	£
	CBF Investment Fund income units (4979.79 shares)	102,812	116,460
6	Deposits & bank balances	2022	2021
		£	£
	Central Board of Finance Deposit Fund	7,700	4,554
	Barclays current account	6,404	3,459
	Barclays Campaign account	20,178	17,093
		34,282	25,106
7	Liabilities falling due within one year	2022	2021
		£	£
	Diocesan Loan	5,835	5,335
	Accruals	3,545	
		9,380	5,335
8	Liabilities falling due after more than one year	2022	2021
		£	£
	Diocesan Loan	35669	40,000

COLESHILL PAROCHIAL CHURCH COUNCIL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Financial Activities - comparatives

	Unrestricted funds £	Restricted funds £	2021 £
Income	52,315	21,837	74,152
Donations and legacies			-
Activities for generating funds			
Fundraising	2,523	-	2,523
Income from investments	2,960	-	2,960
Charitable activities			-
Fees	10,220	-	10,220
	<u>68,018</u>	<u>21,837</u>	<u>89,855</u>
Total income			
Expenditure			
Church activities	66,807	23,172	89,979
	<u>66,807</u>	<u>23,172</u>	<u>89,979</u>
Total expenditure			
Net income/ (expenditure) before gains/ (losses) on investments	1,211	(1,335)	(124)
Net gains/(losses) on investments	14,640		14,640
Net movement in funds	<u>15,851</u>	<u>(1,335)</u>	<u>14,516</u>
Balances brought forward at 1 January 2021	56,719	24,996	81,715
Balances carried forward at 31 December 2021	<u>72,570</u>	<u>23,661</u>	<u>96,231</u>