

COLESHILL PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

COLESHILL PAROCHIAL CHURCH COUNCIL

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COLESHILL PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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

Rev. Sarah Tillett (appointed September 2023)

Churchwardens

Mrs Deborah Leary

Deanery Synod Representatives

Mrs Liz Maxwell

Mrs Juliet Bakker (Lay Reader)

Mrs Marjorie Scott

Elected members

Mr Gert Bakker

Mrs Kit Bramley

Mrs Denise Davies

Mrs Angela Davies (Secretary)

Mrs Nanette Gallai

Mrs Rachel Glaser

Mrs Clarie Hudson

Mrs Abby Jeyes

Mrs Kath Tarver

Mrs Nanette Walker

Mrs Julie Murphy (Treasurer)

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 increased by £20697 and the restricted funds increased by £31293

Reserves

Reserves at 31 December 2023 totalled £144,035. These comprise unrestricted funds of £85,995 and restricted funds - primarily to cover the re-ordering and restoration project and youth education projects - of £ 58,040.

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ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 Coleshill, 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 26th May 2024
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 2023 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: 8th April 2024

COLESHILL PAROCHIAL CHURCH COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022
Income					
Donations and legacies	2	34,183	38,091	72,274	46,387
Activities for generating funds					
Fundraising		3,377	-	3,377	3,166
Income from investments		3,358	282	3,640	3,152
Charitable activities					
Fees		9,582	-	9,582	11,568
Total income		<u>50,500</u>	<u>38,373</u>	<u>88,873</u>	<u>64,273</u>
Expenditure					
Church activities	3	44,065	2,575	46,640	54,811
Total expenditure		<u>44,065</u>	<u>2,575</u>	<u>46,640</u>	<u>54,811</u>
Net income/ (expenditure)		6,435	35,798	42,233	9,462
Unrealised Net gains/(losses) on investments	5	9,757	-	9,757	(13,648)
Transfer between reserves		4,505	(4,505)	-	-
Net movement in funds		<u>20,697</u>	<u>31,293</u>	<u>51,990</u>	<u>(4,186)</u>
Balances brought forward at 1 January 2023		65,298	26,747	92,045	96,231
Balances carried forward at 31 December 2023		<u>85,995</u>	<u>58,040</u>	<u>144,035</u>	<u>92,045</u>

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

COLESHILL PAROCHIAL CHURCH COUNCIL

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	5	112,569	102,812
Current assets			
Deposits & bank balances	6	70,585	34,282
		70,585	34,282
Liabilities			
Amounts falling due within one year	7	(7,955)	(9,380)
Amounts falling due after more than one year	8	(31,164)	(35,669)
Net current assets		31,466	(10,767)
Net assets		144,035	92,045
Funds			
Unrestricted		85,995	65,298
Restricted	10	58,040	26,747
		144,035	92,045

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: 26th May 2024

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

COLESHILL PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023

2 Donations and Legacies	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Planned donations	14,774	-	14,774	17,683
Income tax recovered	3,987	338	4,325	6,769
Plate collections	3,726	-	3,726	4,220
Charity collections	1,222	-	1,222	388
Special service	1,216	-	1,216	1,786
Other donations	5,377	-	5,377	4,516
Legacy	-	11,288	11,288	-
Donations for Re-ordering Campaign	-	300	300	1,490
Grants / Funding Awards	1,274	-	1,274	2,470
Donation from Maxstoke PCC	2,607	-	2,607	900
Donation from Parish trust fund	-	20,000	20,000	-
Youth Education Trust - Donation	-	6,165	6,165	6,165
	34,183	38,091	72,274	46,387

3 Church activities	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Charitable giving:				
Christian aid	275	-	275	316
Revive / Rev Chris	863	-	863	950
Childrens society	158	-	158	-
Unicef	786	-	786	-
Water Aid	-	-	-	72
Artic church	100	-	100	-
Ministry:				
Diocesan parish share	5,000	-	5,000	18,000
Service costs	1,453	-	1,453	3,254
Church:				
Organist	2,278	-	2,278	1,565
Office staff costs	7,769	-	7,769	6,684
Office costs, printing & Stationery	4,039	-	4,039	3,508
Heat, Light & Water	4,869	-	4,869	5,866
Insurance	5,614	-	5,614	5,228
Vicarage costs	4,925	-	4,925	24
Building maintenance/font cover	3,599	915	4,514	3,777
Cleaning	2,077	-	2,077	2,108
Consultant cost - reordering	-	-	-	1,300
Sundries	260	-	260	325
loan interest	-	1,660	1,660	1,834
	44,065	2,575	46,640	54,811

COLESHILL PAROCHIAL CHURCH COUNCIL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4 Staff costs	2023	2022
	£	£
Wages - Organist and administrator	10047	8,249

5 Investments	2023	2022
	£	£
Market value at 1 January 2023	102,812	116,460
Unrealised gain/(loss) on revaluation	9,757	(13,648)
Market value at 31 December 2023	112,569	102,812

The following is a summary of investments held:	2023	2022
	£	£
CBF Investment Fund income units (4979.79 shares)	112,569	102,812

6 Deposits & bank balances	2023	2022
	£	£
Central Board of Finance Deposit Fund	11,059	7,700
Barclays current account	8,343	6,404
Barclays Campaign account	51,183	20,178
	70,585	34,282

7 Liabilities falling due within one year	2023	2022
	£	£
Diocesan Loan	5,835	5,835
Accruals	2,120	3,545
	7,955	9,380

8 Liabilities falling due after more than one year	2023	2022
	£	£
Diocesan Loan	31164	35,669

COLESHILL PAROCHIAL CHURCH COUNCIL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9 Analysis of restricted funds	B/fwd at 1 Jan 2023 £	Incoming resources £	Outgoing resources £	transfer to unrestricted £	C/fwd at 31 Dec 2023 £
				-	-
Campaign - reordering	26,747	38,373	(2,575)	(4,505)	58,040
	<u>26,747</u>	<u>38,373</u>	<u>(2,575)</u>	<u>(4,505)</u>	<u>58,040</u>

10 Analysis of net assets by fund	Unrestricted funds £	Restricted funds £	Total 2023 £
Investments	112,569		112,569
Current assets	12,545	58,040	70,585
Current liabilities	(39,119)	-	(39,119)
	<u>85,995</u>	<u>58,040</u>	<u>144,035</u>

COLESHILL PAROCHIAL CHURCH COUNCIL

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10 Statement of Financial Activities - comparatives

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