

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS WITH ST. KATHERINE & ST. PETER NORTHAMPTON

England & Wales - Charity number 1179960

## Details

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**Other names** PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

**Status** Registered

**Legal form** Other

**Registered** 2018-09-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** All Saints Church  
George Row  
Northampton  
NN1 1DF

**Phone** 01604632845

**Email** [secretary@allsaintsnorthampton.co.uk](mailto:secretary@allsaintsnorthampton.co.uk)

**Website** [www.allsaintsnorthampton.co.uk](http://www.allsaintsnorthampton.co.uk)

## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** Religious Activities

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Northamptonshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£154,634	£173,160	-	-
2023-12-31	£157,634	£130,895	-	-
2022-12-31	£230,824	£236,006	-	-
2021-12-31	£283,553	£276,898	-	-
2020-12-31	£178,484	£113,678	-	-

## Trustees

Name	Role	Appointed
<b>The Reverend Canon Oliver James COSS</b>	Chair	2016-09-07
ALISON ELIZABETH MILLS		2019-04-11
BARBARA ELIZABETH WATERFIELD		2019-04-11
Deborah Jetke		2024-05-26
Delia Whitehouse		2025-05-11
Dr Matthew Farmer		2019-04-11
Dr ROBIN FRANCIS SHEPPARD MB BS		2019-04-11
JEM LOWTHER		2019-04-11
John Warr		2022-04-10
Kim Zambo		2023-05-21
Laurence Caldecote		2023-05-21
MICHAEL JAMES WATERFIELD BA		2019-04-11
Oliver Longden		2021-05-16
Pradeep Anthony		2025-05-11
Rachel Hewison		2019-04-11
Sue Galloway		2022-04-10
THOMAS ADRIAN BROWN		2019-04-11
Trevena Champion		2022-04-10

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# Accounts

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Charity registration number 1179960 (England and Wales)

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	The Reverend Oliver Coss - Chairman Dr. Robin Sheppard - Vice Chair, Safeguarding Officer Dr. Matthew Farmer Mrs. Alison Mills - Churchwarden, ex-officio Mr. Tom Brown-Flowers - Deanery Synod Member Mr. Jem Lowther - Director of Music Mr. Michael Waterfield Mrs. Barbara Waterfield Ms. Rachel Hewison Mr. Oliver Longden Mrs. Trevena Champion Ms. Susan Galloway Mr. John Warr Mr. Laurence Caldecote Ms. Kim Zambo Mr. Pradeep Anthony Mrs. Delia Whitehouse	(Appointed 11 May 2025) (Appointed 11 May 2025)
<b>Charity number</b>	1179960	
<b>Principal address</b>	All Saints Church George Row Northampton NN1 1DF	
<b>Independent examiner</b>	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL	

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# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

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# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

### **Objectives and activities**

All Saints PCC has the responsibility for co-operating with the Incumbent, the Reverend Oliver Coss, in promoting, in the Ecclesiastical Parish, the whole, continuing mission of the Church, both pastoral, ecclesiastical, social and sacramental. It also has maintenance responsibilities for the Church, the resident cafe, and the former curate's residence at 8 York Road. Following the closure of St. Katherine's Church in the mid-twentieth century, and redundancy of St. Peter's Church in 1998, the PCC is also responsible for the respective churchyards of those places of worship, although the churchyard of St Peter's Church is shortly to be vested in the Churches Conservation Trust once the Church Commissioners' Pastoral Measure comes into effect.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

A new Quinquennial Inspection report on the condition of the church fabric presented in 2023 has allowed us some latitude to plan maintenance over a longer period, and to make some discretionary improvements to the building.

During 2024, a substantial redecoration of the Lady Chapel was augmented by the design and installation of new lighting by Lampholder Lighting (and installed by GM Lawrence) offering significant improvement. The new system calls particular attention to the War Memorials, and provides for better illumination in both the sanctuary and the body of the chapel.

In early 2024 we welcomed the Right Reverend Norman Banks, bishop of Richborough for the final time before his retirement on Easter Day. Fr Oliver took part, as a clerical nominee, in the nominating process for his successor, and with great joy we received the news late in 2024 of the nomination of the Venerable Luke Irvine-Capel. He is to be consecrated in Canterbury Cathedral on 27<sup>th</sup> February, and we look forward to his visits and oversight to us.

Among the most memorable events of 2024 was the visit of BBC Studios to us on the Day of Pentecost, when they broadcast our morning worship live on BBC One. This un hoped for privilege set our church on a broad stage, and enabled us to welcome the new Bishop of Peterborough, the Right Reverend Debbie Sellin, as preacher for the first time following her enthronement at Peterborough. The bishop's tenure has commenced with much thoughtfulness about the strategic direction of the diocese, leading to the commissioning of a Governance Review and coinciding with INEQE's independent audit of our safeguarding arrangements. The publication of these reports presents some potential challenges, but promises to aid our diocese in setting clear objectives in pursuit of our vision and vocation as the Church of God.

Special services were held to mark Ash Wednesday, Oak Apple Day, the Mayor's Charity Service, St Crispin's Day, West Northamptonshire Council Chairman's Service and Remembrance Sunday. Notably, we celebrated (for the first time in many decades) an ordination at All Saints', as Nicolas Boisson was made deacon by the Bishop of Fulham (having been delegated to do this during the Richborough Vacancy).

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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Evensongs continued to be sung on Wednesdays and Thursdays, Eucharistic services continue on Monday, Wednesday, Thursday and Friday except during the Rector's absence from work during the Spring. A new service on Tuesdays has been established, but at the Church of the Holy Sepulchre. This begins a new partnership between the two churches, and the opportunity to deepen relationships and shared working. A Church Commissioners' scheme to unite our Benefices promises a bright future in shared mission and ministry, but for the moment the parishes will remain independent ecclesiastical and charitable entities. A shared programme at Christmas and Easter provided a productive and practical solution to providing worship during a busy time, and we see good ground for further development.

The Bistro has continued to be of concern, despite regular meetings with the Bistro management, but further ground needs to be covered until all is as it should be. Increased footfall and goodwill is gradually appearing, and we hope that once works to the Market Square and Abington Street are complete that the town will be well-set on the road to recovery. While the Bistro remains a going concern, it is troubling to see a lack of vision and investment that is stymying the development of the business and producing frustrating relationships – the trustees will continue to monitor and manage this relationship to the best of our ability.

A new finance committee formed in the latter part of 2021 has evolved to become the PCC Standing Committee, overseeing finance, building, and governance matters. The PCC expresses its deep gratitude to all staff and officers for their exceptionally hard work throughout this year, and the forbearance they have exhibited in the face of every challenge.

Worship continues in its normal pattern, namely:

Sunday	8am	Holy Communion
	9.15am	Morning Prayer
	10.30am	Choral Eucharist or Solemn Mass
Monday	12.30pm	Low Mass
Tuesday	10.30am	Mass (at the Church of the Holy Sepulchre)
Wednesday	12.30pm	Holy Communion
	5.30pm	Choral Evensong (term-time)
Thursday	12.30pm	Low Mass
	6pm	Choral Evensong (term-time)
Friday	12.30pm	Low Mass

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### Financial review

We are very thankful for the skill and dedication that Susan Galloway and Trevena Champion have brought to our financial management, and to Paul Adams from the Diocese of Peterborough for his help and support. At the time of the resignation of the former treasurer, we undertook to review the way in which we did things, and are further indebted to the members of our newly formed Finance Committee who have done much to underpin and support the work carried out by our parish officers. This work has been expertly and tenaciously co-ordinated by Jeff Lee, and we're grateful beyond measure to him for taking this work forward on behalf of the churchwardens.

The role of treasurer can hitherto be summarised in six simple statements:

- To keep the books straight and so maintain accounting integrity.
- To manage the money ensuring there is sufficient to pay the bills.
- To plan the finances and support the future work of the Church.
- To be open and transparent in everything that is done.
- To prepare the annual accounts as and when required.
- To safeguard the Church's assets and protect against fraud.

Total incoming resources for the year ending 31 December 2024 were £154,634 (2023: £157,634).

Total resources expended for the year ending 31 December 2024 were £173,160 (2023: £130,895).

This resulted in a surplus for the year ending 31 December 2024 of £2,075 after net gains on investments of £16,451 (2023: surplus of £52,901, after net gains on investments of £26,162).

This includes £24,000 from the Constance Travis Charitable Trust for the choral activities of All Saints Church.

We extend many thanks to those in our Church family that donate to the church regularly by bank standing order. This reliable source of income enables the church to plan for the future. Every donation really does help. If there are any others who would like to join the scheme, we would be delighted to hear from you.

Please keep in mind that if you wish the church to claim gift aid on your donations you must pay enough income tax for the government to refund 25% of your church donation out of the tax you have paid.

If you don't pay income tax, or do not wish the church to claim gift aid on your giving, this still does not bar you from giving to the church by standing order.

Thank you to our congregation that generously give on the Church's collection plate. To all those that partake in fund-raising activities for the Church we extend our gratitude. We really are thankful for all the money received.

One important way we can all support the ministry of our Church into the future is by leaving a legacy in our Wills. If you wish to speak to me in private about how to go about doing this, we will be happy to assist you.

We now accept contactless donations. All donations are gratefully received.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### *Going concern*

The trustees of Northampton All Saints Church have performed their own assessment of the Church's ability to continue as a going concern to assure themselves of the validity of this assumption when preparing the accounts. In making this assessment, the trustees have taken account all available information about the future. This is a forward-looking attentive assessment which included: -

- Running a persistent bank balances review.
- Implications for investments the Church holds. The markets are responding with volatility. We will continue to monitor the situation.
- Assessing litigation. No serious litigation leading to significant legal costs or potential penalties.
- No contingent liabilities.
- Assessing the breadth and financial security of the donor base. The Church is not dependent on a single donor. There has been no significant fall in donors that give regularly.
- Assessing the income from our residential property. New Assured shorthold tenancy drawn up. Rent marginally increased. Private tenants agreeable and enjoy living in the property.
- Assessing the income from Grants. The Constance Travis Charitable Trust have yet to confirm their continued support in 2025.
- Assessing and reviewing Gift Aid donations. The PCC has engaged the support of the Diocese of Peterborough, and has set the objective of resolving this as soon as possible. Significant strides toward making claims in arrears have been made, and new systems have been implemented so that regular claims take place.
- Planned future capital projects to be matched with grant funding.
- Assessing a change in rector, which could realistically result in major financial upheaval. Father Oliver Coss unless he resigns, in situ permanently and certainly has no intentions to leave.
- General funds deficit declining.
- Church giving made easier with the opening of a PayPal Giving Fund. Donors can now donate on PayPal, eBay and other online platforms. The Church has added a link on its own web page (<http://www.allsaintsnorthampton.co.uk/>)
- PCC Meetings moved online until September 2021, when in-person meeting resumed.
- Working with All Saints' Bistro, to whom the lease on the café in the Narthex of the church was assigned in February 2022 after an exhaustive legal process that lasted eight months. These accounts record a significant financial impact caused by the rent arrears of our former tenant, only partially alleviated by the assignment terms.

Further, there are no events after the balance sheet date of 31 December 2024 that require disclosure or changes to the accounts.

### *Reserves policy*

All Saints' Church has not pursued a reserves policy in the past, but recognises that it must take steps maintain a financial reserve that protects employees and office-holders and maintains our ability to meet our legal obligations. The PCC has pursued a policy of developing a reserve in excess of £10,122 (roughly equivalent to 90 days of salaries and fees, according to 2018 figures) plus RPI sufficient to maintain basic resilience.

While the PCC has not drawn on our investment fund or the Permanent Endowment in order to meet the PCC's regular expenditure, it has maintained the building as matters have arisen.

### **Funds in deficit**

A deficit in the General (Unrestricted) Fund shows a slight increase from the position on 1 January 2024. This deficit was first caused by a substantial loss following the collapse of a bell manufacturer who were due to sell-on a set of bells removed from All Saints' Church when a new ring of ten bells were installed in 2006. The PCC registered this as unrealised income when our former bells, which otherwise would have been sold, were liquidated among the assets of the defunct firm. Further investment losses during the financial crash of 2008, meant the PCC registered a general (unrestricted) deficit of £192,143 in 2010, and measures have been applied over the ensuing years to continue paying down that loss. This has been aided by favourable market conditions. The PCC will consider and explore options within the next financial year for the writing down of that deficit, and of the unrestricted funds, or whether it should continue its present policy.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### Structure, governance and management

The governing body of the charity is the Parochial Church Council (PCC) is a Body Corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules, set out in the appendices to the measure. The charity was registered in 2018, and given the number 1179960.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Reverend Oliver Coss - Chairman

Dr. Robin Sheppard - Vice Chair, Safeguarding Officer

Mrs. Katie Steel - Secretary, co-opted (Resigned 11 May 2025)

Dr. Matthew Farmer

Mrs. Alison Mills - Churchwarden, ex-officio

Mr. Tom Brown-Flowers - Deanery Synod Member

Mr. Jem Lowther - Director of Music

Mr. Michael Waterfield

Mrs. Barbara Waterfield

Ms. Rachel Hewison

Mr. Martin Rose (Resigned 11 May 2025)

Mr. Oliver Longden

Mrs. Trevena Champion

Ms. Susan Galloway

Mr. John Warr

Ms. Libby Marsland (Resigned 11 May 2025)

Mr. Laurence Caldecote

Ms. Kim Zambo

Mr. Pradeep Anthony (Appointed 11 May 2025)

Mrs. Delia Whitehouse (Appointed 11 May 2025)

### Recruitment and appointment of trustees

The Trustees of the Charity are, with the exception of ex-officio clergy members, churchwardens, and those co-opted, elected at the Annual Parish Church Meeting (APCM) in accordance with constitutional arrangements approved by the Church of England. Those elected directly on to the PCC are complemented by persons elected at the APCM to the Deanery Synod.

Members already elected to Diocesan Synod who are parishioners are also Members of the PCC. Eligibility for election is dependent on the individual being on the electoral roll, aged 16 years or over, and confirmed in the Church of England. Members are expected to share ideas and take seriously their responsibilities to other members of the congregation. The term of office is one year, though in the case of resignations or vacancies, however caused, occasional elections are held at the APCM. All members of the PCC (Trustees) have an equal vote at meetings.

Efforts are made to recruit persons with varying backgrounds for election to the PCC, looking to their wider experience of Parish and community life to enhance decision-making on the part of the Council. The Diocese of Peterborough, and the National Church, provides training for specialised roles, such as churchwardens, treasurers, fundraisers, and secretaries.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### *Meetings and structure*

The PCC is scheduled to meet approximately six times a year, though additional special meetings may be called if necessary. All significant decisions made by the Charity, including financial decisions, are the sole responsibility of the PCC. Its members, however, form committees, to which other members of the wider church community may be, and usually are, co-opted. These committees are expected to examine and debate matters, manage areas of work, and make recommendations to the PCC. Amongst them is the Standing Committee whose role is to examine financial details, draw up plans and makes recommendations to the PCC. A firm of accountants is employed to draw up the financial statements for the consideration of the PCC on an annual basis. The trustees met seven times during this financial year (eight times during the ecclesiastical year).

### *Volunteers*

The Church is dependent on a huge number of volunteers involved in Church activities. The Church greatly values the considerable time so generously given by all volunteers.

The trustees' report was approved by the Board of Trustees.



.....  
The Reverend Oliver Coss - Chairman  
Trustee

Date: .....

23 October 2025

# **PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

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I report to the trustees on my examination of the financial statements of PCC of All Saints' Church, Northampton (the charity) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

#### **Cottons Accountants LLP**

1 Billing Road

Northampton

NN1 5AL

United Kingdom

Date: .....

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>Income from:</b>									
Donations and legacies	3	80,609	24,044	-	104,653	60,771	53,405	-	114,176
Charitable activities	4	34,202	-	-	34,202	28,191	-	-	28,191
Investments	5	15,779	-	-	15,779	15,267	-	-	15,267
<b>Total income</b>		<u>130,590</u>	<u>24,044</u>	<u>-</u>	<u>154,634</u>	<u>104,229</u>	<u>53,405</u>	<u>-</u>	<u>157,634</u>
<b>Expenditure on:</b>									
Raising funds	6	578	1,336	-	1,914	1,514	1,362	-	2,876
Charitable activities	7	131,521	39,725	-	171,246	98,954	27,806	-	126,760
Other expenditure	11	-	-	-	-	1,259	-	-	1,259
<b>Total expenditure</b>		<u>132,099</u>	<u>41,061</u>	<u>-</u>	<u>173,160</u>	<u>101,727</u>	<u>29,168</u>	<u>-</u>	<u>130,895</u>
Net gains/(losses) on investments	12	2,062	4,765	9,624	16,451	762	1,758	23,642	26,162
<b>Net income/(expenditure)</b>		<u>553</u>	<u>(12,252)</u>	<u>9,624</u>	<u>(2,075)</u>	<u>3,264</u>	<u>25,995</u>	<u>23,642</u>	<u>52,901</u>
Transfers between funds		942	(942)	-	-	(337)	337	-	-
<b>Net movement in funds</b>		<u>1,495</u>	<u>(13,194)</u>	<u>9,624</u>	<u>(2,075)</u>	<u>2,927</u>	<u>26,332</u>	<u>23,642</u>	<u>52,901</u>
<b>Reconciliation of funds:</b>									
Fund balances brought forward		147,335	314,753	231,014	693,102	144,408	288,421	207,372	640,201
<b>Fund balances carried forward</b>		<u>148,830</u>	<u>301,559</u>	<u>240,638</u>	<u>691,027</u>	<u>147,335</u>	<u>314,753</u>	<u>231,014</u>	<u>693,102</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	14		170,000		170,000
Investments	15		413,652		397,201
			<u>583,652</u>		<u>567,201</u>
<b>Current assets</b>					
Debtors	16	9,560		26,670	
Cash at bank and in hand		271,073		294,943	
		<u>280,633</u>		<u>321,613</u>	
<b>Creditors: amounts falling due within one year</b>	18	(173,258)		(195,712)	
<b>Net current assets</b>			<u>107,375</u>		<u>125,901</u>
<b>Total assets less current liabilities</b>			<u>691,027</u>		<u>693,102</u>
<b>The funds of the charity</b>					
Endowment funds	19		240,638		231,014
Restricted income funds	20		301,559		314,753
Unrestricted funds	21		148,830		147,335
			<u>691,027</u>		<u>693,102</u>

The financial statements were approved by the trustees on .....

*23 October 2025*



The Reverend Oliver Coss - Chairman  
Trustee

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

PCC of All Saints' Church, Northampton is an unincorporated charity registered with the Charity Commission for England and Wales. Its principal address is All Saints Church, George Row, Northampton, NN1 1DF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

(Continued)

### 1 Accounting policies

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is shown as gains or losses in the Statement of Financial Activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 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 in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when 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.

#### *Basic financial assets*

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

##### **Fair value of Investment Property**

As described in Note 15 to the financial statements, the investment property is stated at fair value based on the valuation performed by an independent professional valuer. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset. However, the rise in interest rates and inflation has caused significant disruption and uncertainty in the UK property market which has inevitably increased the degree of judgement involved in the property valuation as at 31 December 2024.

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**3 Income from donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Collections	65,609	44	65,653	54,111	212	54,323
Grants	15,000	24,000	39,000	-	53,193	53,193
Gift Aid recoverable	-	-	-	6,660	-	6,660
	<u>80,609</u>	<u>24,044</u>	<u>104,653</u>	<u>60,771</u>	<u>53,405</u>	<u>114,176</u>

Grants received, included in the above, are as follows:

Constance Travis Settlement	-	24,000	24,000	-	22,000	22,000
National Churches Trust	-	-	-	-	31,193	31,193
Other	15,000	-	15,000	-	-	-
	<u>15,000</u>	<u>24,000</u>	<u>39,000</u>	<u>-</u>	<u>53,193</u>	<u>53,193</u>

**4 Income from charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Funds from church activities</b>		
Fees	11,813	7,193
Coffee shop recharges	7,962	6,571
Coffee shop rent	14,427	14,427
	<u>34,202</u>	<u>28,191</u>

**5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rents received (York Road)	9,000	9,000
Interest and dividends receivable	6,779	6,267
	<u>15,779</u>	<u>15,267</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Investment management costs</b>						
Portfolio management	578	1,336	1,914	589	1,362	1,951
Property costs - York Road	-	-	-	925	-	925
	<u>578</u>	<u>1,336</u>	<u>1,914</u>	<u>1,514</u>	<u>1,362</u>	<u>2,876</u>

### 7 Expenditure on charitable activities

	Support costs 2024 £	Support costs 2023 £
<b>Direct costs</b>		
Diocesan Parish share	41,876	40,656
Service expenses	2,674	2,433
Music expenses	33,432	32,058
Organ and piano expenses	1,788	822
Church running expenses	33,740	29,212
Church maintenance	16,667	5,289
Administration - printing, stationery, telephone etc.	9,998	13,519
Bad & doubtful debts	28,854	-
	<u>169,029</u>	<u>123,989</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	2,217	2,771
	<u>171,246</u>	<u>126,760</u>
<b>Analysis by fund</b>		
Unrestricted funds	131,521	98,954
Restricted funds	39,725	27,806
	<u>171,246</u>	<u>126,760</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8 Support costs allocated to activities**

	2024	2023
	£	£
Bank charges	277	271
Independent examiners remuneration	1,617	2,000
Accountancy and legal fees	323	500
	<u>2,217</u>	<u>2,771</u>
<b>Analysed between:</b>		
Support costs	<u>2,217</u>	<u>2,771</u>

**9 Trustees**

During the year trustees' emoluments were paid in respect of contracts of service between the church and Mr J Lowther in his capacity as Music Director totalling £22,171 (2023 - £21,651).

No remuneration is paid to any trustee for acting in this capacity.

**10 Employees**

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>2</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

**11 Other expenditure**

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Net loss on disposal of tangible fixed assets	-	622
Depreciation	-	637
	<u>-</u>	<u>1,259</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12 Gains and losses on investments**

	Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Gains/(losses) arising on:								
Revaluation of investments	<u>2,062</u>	<u>4,765</u>	<u>9,624</u>	<u>16,451</u>	<u>762</u>	<u>1,758</u>	<u>23,642</u>	<u>26,162</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**13 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**14 Investment property**

	2024 £
<b>Fair value</b>	
At 1 January 2024 and 31 December 2024	<u>170,000</u>

The investment property was valued on 4th February 2019 by a chartered surveyor. It is the opinion of the trustees that the value held in these financial statements shows a true representation for the current market conditions.

**15 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	397,201
Management costs	(1,853)
Revaluation	18,304
At 31 December 2024	<u>413,652</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>413,652</u>
At 31 December 2023	<u>397,201</u>

There were no investment assets outside the UK.

Included within the above is cash of £6,384 (2023: £8,876).

**16 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	4,348	19,722
Prepayments and accrued income	5,212	6,948
	<u>9,560</u>	<u>26,670</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 17 Loans and overdrafts

	2024 £	2023 £
Bank overdraft	145,261	178,262

A technical (computed) bank overdraft arises where a fund is in deficit or where the fund comprises mainly non-cash assets. This is not indicative of an actual overdraft facility at the bank.

### 18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans and overdrafts	17	145,261	178,262
PAYE & NIC		214	-
Trade creditors		6,223	4,757
Other creditors		11,876	10,656
Accruals and deferred income		9,684	2,037
		<u>173,258</u>	<u>195,712</u>

### 19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024 £	Gains and losses £	At 31 December 2024 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	200,225	8,052	208,277
FCM Boys' Choir Endowment Fund	30,789	1,572	32,361
	<u>231,014</u>	<u>9,624</u>	<u>240,638</u>
<b>Previous year:</b>			
	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	180,020	20,205	200,225
FCM Boys' Choir Endowment Fund	27,352	3,437	30,789
	<u>207,372</u>	<u>23,642</u>	<u>231,014</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Fabric fund	258,966	-	(17,596)	-	3,315	244,685
Nora Moore Bequest	35,244	-	(407)	-	1,450	36,287
Bell fund	2,692	44	-	-	-	2,736
St Peters	30	-	-	-	-	30
Constance Travis Charitable Trust Fund	-	24,000	(23,058)	(942)	-	-
West Organ Restoration Fund - Bernard Sunley Foundation	17,821	-	-	-	-	17,821
	<u>314,753</u>	<u>24,044</u>	<u>(41,061)</u>	<u>(942)</u>	<u>4,765</u>	<u>301,559</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
Fabric fund	232,787	31,193	(6,237)	-	1,223	258,966
Nora Moore Bequest	35,123	-	(414)	-	535	35,244
Bell fund	2,480	212	-	-	-	2,692
St Peters	30	-	-	-	-	30
Constance Travis Charitable Trust Fund	180	22,000	(22,517)	337	-	-
West Organ Restoration Fund - Bernard Sunley Foundation	17,821	-	-	-	-	17,821
	<u>288,421</u>	<u>53,405</u>	<u>(29,168)</u>	<u>337</u>	<u>1,758</u>	<u>314,753</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General Fund	(38,012)	130,590	(102,667)	(2,060)	-	(12,149)
Property Revaluation Reserve	115,000	-	-	-	-	115,000
Valerie Travis Music Fund	63,227	-	(578)	-	2,062	64,711
Designated Reserves Fund	7,120	-	-	3,002	-	10,122
General funds	-	-	(28,854)	-	-	(28,854)
	<u>147,335</u>	<u>130,590</u>	<u>(132,099)</u>	<u>942</u>	<u>2,062</u>	<u>148,830</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£	£
General Fund	(37,902)	104,229	(101,138)	(3,201)	-	(38,012)
Property Revaluation Reserve	115,000	-	-	-	-	115,000
Valerie Travis Music Fund	60,363	-	-	2,864	-	63,227
Designated Reserves Fund	6,947	-	(589)	-	762	7,120
	<u>144,408</u>	<u>104,229</u>	<u>(101,727)</u>	<u>(337)</u>	<u>762</u>	<u>147,335</u>

### 22 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£
<b>At 31 December 2024:</b>				
Investment properties	170,000	-	-	170,000
Investments	52,270	120,744	240,638	413,652
Current assets/(liabilities)	(73,440)	180,815	-	107,375
	<u>148,830</u>	<u>301,559</u>	<u>240,638</u>	<u>691,027</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**22 Analysis of net assets between funds**

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>				
Investment properties	170,000	-	-	170,000
Investments	50,208	115,979	231,014	397,201
Current assets/(liabilities)	(72,873)	198,774	-	125,901
	<u>147,335</u>	<u>314,753</u>	<u>231,014</u>	<u>693,102</u>

**23 Funds information:**

The designated and restricted funds are for the following purposes:

Fabric Fund - donations specifically towards maintenance of the buildings and fabric of the church.

Nora Moore Bequest - funds to be applied in accordance with the Will of Nora Moore deceased.

Bell Fund - funds ring fenced for bell ringers' activities.

St Peters - represents funds transferred when St Peters Church was closed - to be applied to maintenance of the St Peters churchyard.

Valerie Travis Music Fund - funds received from a will to support the music department and for any other general purposes.

Constance Travis Charitable Trust Fund - grant received to help towards the salary of the director of music.

Peterborough Diocese - Mission Grant - for use of mission in the Parish.

Friends of Cathedral Music (FCM) Boys' Choir Endowment Fund - an endowment grant of £25,000, for the continuing development and recruitment of the boys' choir. Grant received in 2019.

West Organ Restoration Fund - grant received to repair the organ. The balance on the fund will be used on future capital and repairs projects.

**24 Operating lease commitments**

**Lessee**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	1,699	1,699
Between two and five years	2,128	3,827
	<u>3,827</u>	<u>5,526</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**24 Operating lease commitments**

**(Continued)**

**Lessor**

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	<u>6,750</u>	<u>6,750</u>

**25 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

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# Accounts

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Charity registration number 1179960 (England and Wales)

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	The Reverend Oliver Coss - Chairman Dr. Robin Sheppard - Vice Chair, Safeguarding Officer Mrs. Katie Steel - Secretary, co-opted Dr. Matthew Farmer Mrs. Alison Mills - Churchwarden, ex-officio Mr. Tom Brown-Flowers - Deanery Synod Member Mr. Jem Lowther - Director of Music Mr. Michael Waterfield Mrs. Barbara Waterfield Ms. Rachel Hewison Mr. Martin Rose Mr. Oliver Longden Mrs. Trevena Champion Ms. Susan Galloway Mr. John Warr Ms. Libby Marsland (Appointed 21 May 2023) Mr. Laurence Caldecote (Appointed 21 May 2023) Ms. Kim Zambo (Appointed 21 May 2023)
<b>Charity number</b>	1179960
<b>Principal address</b>	All Saints Church George Row Northampton NN1 1DF
<b>Independent examiner</b>	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL

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# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

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# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

#### **Objectives and activities**

All Saints PCC has the responsibility for co-operating with the Incumbent, the Reverend Oliver Coss, in promoting, in the Ecclesiastical Parish, the whole, continuing mission of the Church, both pastoral, ecclesiastical, social and sacramental. It also has maintenance responsibilities for the Church, the resident cafe, and the former curate's residence at 8 York Road. Following the closure of St. Katherine's Church in the mid-twentieth century, and redundancy of St. Peter's Church in 1998, the PCC is also responsible for the respective churchyards of those places of worship, although the churchyard of St Peter's Church is shortly to be vested in the Churches Conservation Trust once the Church Commissioners' Pastoral Measure comes into effect.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

A new Quinquennial Inspection report on the condition of the church fabric Was presented during the past year, highlighting a series of minor improvements that could be made, but very little of pressing concern. Medium-term projects will include works to the Lady Chapel. Some remedial works to the church clock were funded by a collection taken at this year's Northamptonshire Courts Service, and while we've yet to entirely remove the problems we're experiencing, we record our thanks to the former High Sheriff Milan Shah MBE.

At the beginning of 2023 we marked with sorrow the retirement of the Bishop of Peterborough, the Right Reverend Donald Allister. The nomination of his successor, the Right Reverend Debbie Sellin, presently bishop of Southampton, has been greeted with great joy. Though this presents some challenges for us as a parish of The Society, we have made an early commitment to exhibiting the highest degree of unity, and join gladly in the welcome for our new diocesan bishop.

The outbreak of the SARS-COV-2 (coronavirus) pandemic in the Spring of 2020 has continued to be highly consequential, though in 2023 the work in preceding years of returning church life to a degree of normality continued to deepen. Special services were held to mark the Coronation of the King and Queen, Ash Wednesday, Oak Apple Day, the Mayor's Charity Service, St Crispin's Day, West Northamptonshire Council Chairman's Service and Remembrance Sunday. Notable services through the year included hosting the funeral service of Rohan Shand, who was tragically murdered in Kingsthorpe earlier in the year, and the beginnings of an annual 'Knife Angel Legacy' service to remember the visit of the famous sculpture in 2022.

Evensongs continued to be sung on Wednesdays and Thursdays, but Mondays permanently removed as a rehearsal evening. Eucharistic services were reestablished on Monday, Wednesday, Thursday and Friday except during the Rector's absence from work during the autumn. A new service on Tuesdays has been established, but at the Church of the Holy Sepulchre. This begins a new partnership between the two churches, and the opportunity to deepen relationships and shared working.

The Bistro has continued to be of concern, as little of the monies owed in rent or recharges were paid during 2022. 2023 has seen healthier situation emerge, together with regular meetings with the Bistro management, but further ground needs to be covered until all is as it should be. Increased footfall and goodwill is gradually appearing, and we hope that once works to the Market Square and Abington Street are complete that the town will be well-set on the road to recovery.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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A new finance committee formed in the latter part of 2021 has evolved to become the PCC Standing Committee, overseeing finance, building, and governance matters. The PCC expresses its deep gratitude to all staff and officers for their exceptionally hard work throughout this year, and the forbearance they have exhibited in the face of every challenge.

Worship continues in its normal pattern, namely:

Sunday	8am	Holy Communion
	9.15am	Morning Prayer
	10.30am	Choral Eucharist or Solemn Mass
Monday	12.30pm	Low Mass
Tuesday	10.30am	Mass (at the Church of the Holy Sepulchre)
Wednesday	12.30pm	Holy Communion
	6pm	Choral Evensong (term-time)
Thursday	12.30pm	Low Mass
	6pm	Choral Evensong (term-time)
Friday	12.30pm	Low Mass

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Financial review

We are very thankful for the skill and dedication that Susan Galloway and Trevena Champion have brought to our financial management, and to Paul Adams from the Diocese of Peterborough for his help and support. At the time of the resignation of the former treasurer, we undertook to review the way in which we did things, and are further indebted to the members of our newly formed Finance Committee who have done much to underpin and support the work carried out by our parish officers. This work has been expertly and tenaciously co-ordinated by Jeff Lee, and we're grateful beyond measure to him for taking this work forward on behalf of the churchwardens.

The role of treasurer can hitherto be summarised in six simple statements:

- To keep the books straight and so maintain accounting integrity.
- To manage the money ensuring there is sufficient to pay the bills.
- To plan the finances and support the future work of the Church.
- To be open and transparent in everything that is done.
- To prepare the annual accounts as and when required.
- To safeguard the Church's assets and protect against fraud.

Total incoming resources for the year ending 31 December 2023 were £157,634 (2022: £230,824).

Total resources expended for the year ending 31 December 2023 were £130,895 (2022: £236,006).

This resulted in a surplus for the year ending 31 December 2023 of £52,901 after net gains on investments of £26,162 (2022: deficit of £57,248, after net losses on investments of £52,066).

This includes £22,000 from the Constance Travis Charitable Trust for the choral activities of All Saints Church.

We extend many thanks to those in our Church family that donate to the church regularly by bank standing order. This reliable source of income enables the church to plan for the future. Every donation really does help. If there are any others who would like to join the scheme, we would be delighted to hear from you.

Please keep in mind that if you wish the church to claim gift aid on your donations you must pay enough income tax for the government to refund 25% of your church donation out of the tax you have paid.

If you don't pay income tax, or do not wish the church to claim gift aid on your giving, this still does not bar you from giving to the church by standing order.

Thank you to our congregation that generously give on the Church's collection plate. To all those that partake in fund-raising activities for the Church we extend our gratitude. We really are thankful for all the money received.

One important way we can all support the ministry of our Church into the future is by leaving a legacy in our Wills. If you wish to speak to me in private about how to go about doing this, we will be happy to assist you.

We now accept contactless donations. All donations are gratefully received.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### *Going concern*

The trustees of Northampton All Saints Church have performed their own assessment of the Church's ability to continue as a going concern to assure themselves of the validity of this assumption when preparing the accounts. In making this assessment, the trustees have taken account all available information about the future. This is a forward-looking attentive assessment which included: -

- Running a persistent bank balances review.
- Implications for investments the Church holds. The markets are responding with volatility. We will continue to monitor the situation.
- Assessing litigation. No serious litigation leading to significant legal costs or potential penalties.
- No contingent liabilities.
- Assessing the breadth and financial security of the donor base. The Church is not dependent on a single donor. There has been no significant fall in donors that give regularly.
- Assessing the income from our residential property. New Assured shorthold tenancy drawn up. Rent marginally increased. Private tenants agreeable and enjoy living in the property.
- Assessing the income from Grants. The Constance Travis Charitable Trust have yet to confirm their continued support in 2024.
- Assessing and reviewing Gift Aid donations. The PCC has engaged the support of the Diocese of Peterborough, and has set the objective of resolving this as soon as possible. Significant strides toward making claims in arrears have been made, and new systems have been implemented so that regular claims take place.
- Planned future capital projects to be matched with grant funding.
- Assessing a change in rector, which could realistically result in major financial upheaval. Father Oliver Coss unless he resigns, in situ permanently and certainly has no intentions to leave.
- General funds deficit declining.
- Church giving made easier with the opening of a PayPal Giving Fund. Donors can now donate on PayPal, eBay and other online platforms. The Church has added a link on its own web page (<http://www.allsaintsnorthampton.co.uk/>)
- PCC Meetings moved online until September 2021, when in-person meeting resumed.
- Working with All Saints' Bistro, to whom the lease on the café in the Narthex of the church was assigned in February 2022 after an exhaustive legal process that lasted eight months. These accounts record a significant financial impact caused by the rent arrears of our former tenant, only partially alleviated by the assignment terms.

Further, there are no events after the balance sheet date of 31 December 2023 that require disclosure or changes to the accounts.

#### *Reserves policy*

All Saints' Church has not pursued a reserves policy in the past, but recognises that it must take steps maintain a financial reserve that protects employees and office-holders and maintains our ability to meet our legal obligations. The PCC has pursued a policy of developing a reserve in excess of £6946.75 (roughly equivalent to 90 days of salaries and fees, according to 2018 figures) plus RPI sufficient to maintain basic resilience.

While the PCC has not drawn on our investment fund or the Permanent Endowment in order to meet the PCC's regular expenditure, it has maintained the building as matters have arisen.

#### **Funds in deficit**

A deficit in the General (Unrestricted) Fund shows a slight increase from the position on 1 January 2023. This deficit was first caused by a substantial loss following the collapse of a bell manufacturer who were due to sell-on a set of bells removed from All Saints' Church when a new ring of ten bells were installed in 2006. The PCC registered this as unrealised income when our former bells, which otherwise would have been sold, were liquidated among the assets of the defunct firm. Further investment losses during the financial crash of 2008, meant the PCC registered a general (unrestricted) deficit of £192,143 in 2010, and measures have been applied over the ensuing years to continue paying down that loss. This has been aided by favourable market conditions. The PCC will consider and explore options within the next financial year for the writing down of that deficit, and of the unrestricted funds, or whether it should continue its present policy.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Structure, governance and management**

The governing body of the charity is the Parochial Church Council (PCC) is a Body Corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules, set out in the appendices to the measure. The charity was registered in 2018, and given the number 1179960.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Reverend Oliver Coss - Chairman

Dr. Robin Sheppard - Vice Chair, Safeguarding Officer

Mrs. Katie Steel - Secretary, co-opted

Dr. Matthew Farmer

Mrs. Alison Mills - Churchwarden, ex-officio

Mr. Tom Brown-Flowers - Deanery Synod Member

Mr. Jem Lowther - Director of Music

Mr. Jeff Lee (Resigned 21 May 2023)

Mr. Michael Waterfield

Mrs. Barbara Waterfield

Ms. Rachel Hewison

Mr. Martin Rose

Mr. Oliver Longden

Mrs. Trevena Champion

Ms. Susan Galloway

Mr. John Warr

Ms. Libby Marsland (Appointed 21 May 2023)

Mr. Laurence Caldecote (Appointed 21 May 2023)

Ms. Kim Zambo (Appointed 21 May 2023)

### *Recruitment and appointment of trustees*

The Trustees of the Charity are, with the exception of ex-officio clergy members, churchwardens, and those co-opted, elected at the Annual Parish Church Meeting (APCM) in accordance with constitutional arrangements approved by the Church of England. Those elected directly on to the PCC are complemented by persons elected at the APCM to the Deanery Synod.

Members already elected to Diocesan Synod who are parishioners are also Members of the PCC. Eligibility for election is dependent on the individual being on the electoral roll, aged 16 years or over, and confirmed in the Church of England. Members are expected to share ideas and take seriously their responsibilities to other members of the congregation. The term of office is one year, though in the case of resignations or vacancies, however caused, occasional elections are held at the APCM. All members of the PCC (Trustees) have an equal vote at meetings.

Efforts are made to recruit persons with varying backgrounds for election to the PCC, looking to their wider experience of Parish and community life to enhance decision-making on the part of the Council. The Diocese of Peterborough, and the National Church, provides training for specialised roles, such as churchwardens, treasurers, fundraisers, and secretaries.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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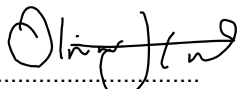
### *Meetings and structure*

The PCC is scheduled to meet approximately six times a year, though additional special meetings may be called if necessary. All significant decisions made by the Charity, including financial decisions, are the sole responsibility of the PCC. Its members, however, form committees, to which other members of the wider church community may be, and usually are, co-opted. These committees are expected to examine and debate matters, manage areas of work, and make recommendations to the PCC. Amongst them is the Standing Committee whose role is to examine financial details, draws up plans and makes recommendations to the PCC. A firm of accountants is employed to draw up the financial statements for the consideration of the PCC on an annual basis.

### *Volunteers*

The Church is dependent on a huge number of volunteers involved in Church activities. The Church greatly values the considerable time so generously given by all volunteers.

The trustees' report was approved by the Board of Trustees.



.....  
The Reverend Oliver Coss - Chairman  
**Trustee**

Date: 14 November 2024  
.....

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

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I report to the trustees on my examination of the financial statements of PCC of All Saints' Church, Northampton (the charity) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



#### **Cottons Accountants LLP**

1 Billing Road  
Northampton  
NN1 5AL  
United Kingdom

Date: 15 November 2024  
.....

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Income from:</b>									
Donations and legacies	3	60,771	53,405	-	114,176	66,517	115,355	-	181,872
Charitable activities	4	28,191	-	-	28,191	34,491	-	-	34,491
Investments	5	15,267	-	-	15,267	14,461	-	-	14,461
<b>Total income</b>		<u>104,229</u>	<u>53,405</u>	<u>-</u>	<u>157,634</u>	<u>115,469</u>	<u>115,355</u>	<u>-</u>	<u>230,824</u>
<b>Expenditure on:</b>									
Raising funds	6	1,514	1,362	-	2,876	1,225	1,124	-	2,349
Charitable activities	7	98,954	27,806	-	126,760	97,205	135,815	-	233,020
Other expenditure	11	1,259	-	-	1,259	637	-	-	637
<b>Total expenditure</b>		<u>101,727</u>	<u>29,168</u>	<u>-</u>	<u>130,895</u>	<u>99,067</u>	<u>136,939</u>	<u>-</u>	<u>236,006</u>
Net gains/(losses) on investments	12	762	1,758	23,642	26,162	(9,404)	(19,695)	(22,967)	(52,066)
<b>Net income/(expenditure)</b>		<u>3,264</u>	<u>25,995</u>	<u>23,642</u>	<u>52,901</u>	<u>6,998</u>	<u>(41,279)</u>	<u>(22,967)</u>	<u>(57,248)</u>
Transfers between funds		(337)	337	-	-	(512)	512	-	-
<b>Net movement in funds</b>		<u>2,927</u>	<u>26,332</u>	<u>23,642</u>	<u>52,901</u>	<u>6,486</u>	<u>(40,767)</u>	<u>(22,967)</u>	<u>(57,248)</u>
<b>Reconciliation of funds:</b>									
Fund balances brought forward		144,408	288,421	207,372	640,201	137,922	329,188	230,339	697,449
<b>Fund balances carried forward</b>		<u>147,335</u>	<u>314,753</u>	<u>231,014</u>	<u>693,102</u>	<u>144,408</u>	<u>288,421</u>	<u>207,372</u>	<u>640,201</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

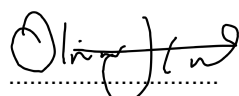
# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		-		1,259
Investment property	15		170,000		170,000
Investments	16		397,201		371,040
			<u>567,201</u>		<u>542,299</u>
<b>Current assets</b>					
Debtors	17	26,670		17,967	
Cash at bank and in hand		294,943		243,768	
		<u>321,613</u>		<u>261,735</u>	
<b>Creditors: amounts falling due within one year</b>	19	(195,712)		(163,833)	
<b>Net current assets</b>			125,901		97,902
<b>Total assets less current liabilities</b>			<u>693,102</u>		<u>640,201</u>
<b>The funds of the charity</b>					
Endowment funds	20		231,014		207,372
Restricted income funds	21		314,753		288,421
Unrestricted funds	22		147,335		144,408
			<u>693,102</u>		<u>640,201</u>

The financial statements were approved by the trustees on 14 November 2024



The Reverend Oliver Coss - Chairman  
Trustee

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 1 Accounting policies

#### Charity information

PCC of All Saints' Church, Northampton is an unincorporated charity registered with the Charity Commission for England and Wales. Its principal address is All Saints Church, George Row, Northampton, NN1 1DF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Music Equipment	5% - 25% on cost
-----------------	------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is shown as gains or losses in the Statement of Financial Activities.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

(Continued)

##### 1.11 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 in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when 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.

##### **Basic financial assets**

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Critical accounting estimates and judgements

(Continued)

#### Key sources of estimation uncertainty

#### Fair value of Investment Property

As described in Note 15 to the financial statements, the investment property is stated at fair value based on the valuation performed by an independent professional valuer. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific asset. However, the rise in interest rates and inflation has caused significant disruption and uncertainty in the UK property market which has inevitably increased the degree of judgement involved in the property valuation as at 31 December 2023.

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Collections	54,111	212	54,323	40,395	115	40,510
Legacies	-	-	-	-	38,515	38,515
Grants	-	53,193	53,193	-	76,725	76,725
Gift Aid recoverable	6,660	-	6,660	26,122	-	26,122
	<u>60,771</u>	<u>53,405</u>	<u>114,176</u>	<u>66,517</u>	<u>115,355</u>	<u>181,872</u>

#### Grants received, included in the above, are as follows:

Constance Travis Settlement	-	22,000	22,000	-	22,000	22,000
DCMS	-	-	-	-	21,125	21,125
National Churches Trust	-	31,193	31,193	-	33,600	33,600
	<u>-</u>	<u>53,193</u>	<u>53,193</u>	<u>-</u>	<u>76,725</u>	<u>76,725</u>

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Funds from church activities</b>		
Fees	7,193	10,280
Coffee shop recharges	6,571	4,492
Coffee shop rent	14,427	19,719
	<u>28,191</u>	<u>34,491</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rents received (York Road)	9,000	9,000
Interest and dividends receivable	6,267	5,461
	<u>15,267</u>	<u>14,461</u>

### 6 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Investment management costs</b>						
Portfolio management	589	1,362	1,951	487	1,124	1,611
Property costs - York Road	925	-	925	738	-	738
	<u>1,514</u>	<u>1,362</u>	<u>2,876</u>	<u>1,225</u>	<u>1,124</u>	<u>2,349</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Expenditure on charitable activities

	<b>Support costs 2023 £</b>	<b>Support costs 2022 £</b>
<b>Direct costs</b>		
Diocesan Parish share	40,656	40,656
Cafe costs	-	2,688
Service expenses	2,433	1,631
Music expenses	32,058	31,391
Organ and piano expenses	822	11,505
Church running expenses	29,212	21,766
Church maintenance	5,289	106,629
Administration - printing, stationery, telephone etc.	13,519	14,118
	<u>123,989</u>	<u>230,384</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	2,771	2,636
	<u>126,760</u>	<u>233,020</u>
<b>Analysis by fund</b>		
Unrestricted funds	98,954	97,205
Restricted funds	27,806	135,815
	<u>126,760</u>	<u>233,020</u>

### 8 Support costs allocated to activities

	<b>2023 £</b>	<b>2022 £</b>
Bank charges	271	136
Independent examiners remuneration	2,000	2,000
Accountancy and legal fees	500	500
	<u>2,771</u>	<u>2,636</u>
<b>Analysed between:</b>		
Support costs	<u>2,771</u>	<u>2,636</u>

### 9 Trustees

During the year trustees' emoluments were paid in respect of contracts of service between the church and Mr J Lowther in his capacity as Music Director totalling £21,651 (2022 - £20,820).

No remuneration is paid to any trustee for acting in this capacity.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 10 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
1	1
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

#### 11 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net loss on disposal of tangible fixed assets	622	-
Depreciation	637	637
	<u>1,259</u>	<u>637</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 12 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Gains/(losses) arising on:								
Revaluation of investments	762	1,758	23,642	26,162	(9,404)	(19,695)	(22,967)	(52,066)

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Tangible fixed assets

	Music Equipment £
<b>Cost</b>	
At 1 January 2023	7,540
Disposals	(7,540)
	<hr/>
At 31 December 2023	-
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2023	6,281
Depreciation charged in the year	637
Eliminated in respect of disposals	(6,918)
	<hr/>
At 31 December 2023	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	-
	<hr/> <hr/>
At 31 December 2022	1,259
	<hr/> <hr/>

### 15 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	170,000
	<hr/> <hr/>

The investment property was valued on 4th February 2019 by a chartered surveyor. It is the opinion of the trustees that the value held in these financial statements shows a true representation for the current market conditions.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2023	371,040
Management costs	(1,951)
Revaluation	28,112
	<hr/>
At 31 December 2023	397,201
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	397,201
	<hr/> <hr/>
At 31 December 2022	371,040
	<hr/> <hr/>

There were no investment assets outside the UK.

Included within the above is cash of £8,876 (2022: £11,298).

### 17 Debtors

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	19,722	15,966
Prepayments and accrued income	6,948	2,001
	<hr/>	<hr/>
	26,670	17,967
	<hr/> <hr/>	<hr/> <hr/>

### 18 Loans and overdrafts

	<b>2023 £</b>	<b>2022 £</b>
Bank overdraft	178,262	149,622
	<hr/> <hr/>	<hr/> <hr/>

A technical (computed) bank overdraft arises where a fund is in deficit or where the fund comprises mainly non-cash assets. This is not indicative of an actual overdraft facility at the bank.

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans and overdrafts	18	178,262	149,622
PAYE & NIC		-	2,162
Trade creditors		4,757	4,355
Other creditors		10,656	5,193
Accruals and deferred income		2,037	2,501
		<u>195,712</u>	<u>163,833</u>

#### 20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
<b>Permanent endowments</b>			
Permanent Endowment Fund	180,020	20,205	200,225
FCM Boys' Choir Endowment Fund	27,352	3,437	30,789
	<u>207,372</u>	<u>23,642</u>	<u>231,014</u>
<b>Previous year:</b>	<b>At 1 January 2022 £</b>	<b>Gains and losses £</b>	<b>At 31 December 2022 £</b>
<b>Permanent endowments</b>			
Permanent Endowment Fund	200,227	(20,207)	180,020
FCM Boys' Choir Endowment Fund	30,112	(2,760)	27,352
	<u>230,339</u>	<u>(22,967)</u>	<u>207,372</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Fabric fund	232,787	31,193	(6,237)	-	1,223	258,966
Nora Moore Bequest	35,123	-	(414)	-	535	35,244
Bell fund	2,480	212	-	-	-	2,692
St Peters	30	-	-	-	-	30
Constance Travis Charitable Trust Fund	180	22,000	(22,517)	337	-	-
West Organ Restoration Fund - Bernard Sunley Foundation	17,821	-	-	-	-	17,821
	<u>288,421</u>	<u>53,405</u>	<u>(29,168)</u>	<u>337</u>	<u>1,758</u>	<u>314,753</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2022</b>
	£	£	£	£	£	£
Fabric fund	262,052	91,847	(107,411)	-	(13,701)	232,787
Nora Moore Bequest	41,459	-	(342)	-	(5,994)	35,123
Bell fund	2,364	116	-	-	-	2,480
St Peters	30	-	-	-	-	30
Constance Travis Charitable Trust Fund	-	22,000	(20,820)	(1,000)	-	180
Peterborough Diocese - Mission Grant	2,380	-	-	(2,380)	-	-
West Organ Restoration Fund - Bernard Sunley Foundation	20,903	1,392	(8,366)	3,892	-	17,821
	<u>329,188</u>	<u>115,355</u>	<u>(136,939)</u>	<u>512</u>	<u>(19,695)</u>	<u>288,421</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General Fund	(37,902)	104,229	(101,138)	(3,201)	-	(38,012)
Property Revaluation Reserve	115,000	-	-	-	-	115,000
Valerie Travis Music Fund	60,363	-	-	2,864	-	63,227
Designated Reserves Fund	6,947	-	(589)	-	762	7,120
	<u>144,408</u>	<u>104,229</u>	<u>(101,727)</u>	<u>(337)</u>	<u>762</u>	<u>147,335</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 December 2022</b>
	£	£	£	£	£	£
General Fund	(55,261)	115,469	(98,580)	1,348	(878)	(37,902)
Property Revaluation Reserve	115,000	-	-	-	-	115,000
Valerie Travis Music Fund	69,376	-	(487)	-	(8,526)	60,363
Designated Reserves Fund	8,807	-	-	(1,860)	-	6,947
	<u>137,922</u>	<u>115,469</u>	<u>(99,067)</u>	<u>(512)</u>	<u>(9,404)</u>	<u>144,408</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 23 Funds information:

The designated and restricted funds are for the following purposes:

Fabric Fund - donations specifically towards maintenance of the buildings and fabric of the church.

Nora Moore Bequest - funds to be applied in accordance with the Will of Nora Moore deceased.

Bell Fund - funds ring fenced for bell ringers' activities.

St Peters - represents funds transferred when St Peters Church was closed - to be applied to maintenance of the St Peters churchyard.

Valerie Travis Music Fund - funds received from a will to support the music department and for any other general purposes.

Constance Travis Charitable Trust Fund - grant received to help towards the salary of the director of music.

Peterborough Diocese - Mission Grant - for use of mission in the Parish.

Friends of Cathedral Music (FCM) Boys' Choir Endowment Fund - an endowment grant of £25,000, for the continuing development and recruitment of the boys' choir. Grant received in 2019.

West Organ Restoration Fund - grant received to repair the organ. The balance on the fund will be used on future capital and repairs projects.

#### 24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>				
Investment properties	170,000	-	-	170,000
Investments	50,208	115,979	231,014	397,201
Current assets/(liabilities)	(72,873)	198,774	-	125,901
	<u>147,335</u>	<u>314,753</u>	<u>231,014</u>	<u>693,102</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>				
Tangible assets	1,259	-	-	1,259
Investment properties	170,000	-	-	170,000
Investments	49,445	114,223	207,372	371,040
Current assets/(liabilities)	(76,296)	174,198	-	97,902
	<u>144,408</u>	<u>288,421</u>	<u>207,372</u>	<u>640,201</u>

# PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 25 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	1,699	1,699
Between two and five years	3,827	5,526
	<u>5,526</u>	<u>7,225</u>

#### Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	6,750	6,750
	<u>6,750</u>	<u>6,750</u>

### 26 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

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# Accounts

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**REGISTERED CHARITY NUMBER: 1179960**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Parochial Church Council members (PCC) have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

All Saints PCC has the responsibility for co-operating with the Incumbent, the Reverend Oliver Coss, in promoting, in the Ecclesiastical Parish, the whole, continuing mission of the Church, both pastoral, ecclesiastical, social and sacramental. It also has maintenance responsibilities for the Church, the resident cafe, and the former curate's residence at 8 York Road. Following the closure of St. Katherine's Church in the mid-twentieth century, and redundancy of St. Peter's Church in 1998, the PCC is also responsible for the respective churchyards of those places of worship, although the churchyard of St Peter's Church is shortly to be vested in the Churches Conservation Trust once the Church Commissioners' Pastoral Measure comes into effect.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

A new Quinquennial Inspection report on the condition of the church fabric was due to be written in 2022 and was provided in 2023 which will enable us to plan for the next phase of repairs and improvements to the church building. A scheme for the completion of the Quinquennial Works was devised by our Architects Stimpson Walton Bond, and the PCC awarded CEL Group (1989) Ltd the contract. Works began in October 2021, following a short delay and was signed off as complete during Spring 2022. In December 2021 the PCC commissioned Lampholder Design Ltd to formulate a scheme to upgrade and replace the lighting in the chancel, to address the problem of significant amounts of defunct infrastructure. This scheme, together with improvements in the dome lighting was completed by G. M. Laurence in Summer 2022.

The outbreak of the SARS-COV-2 (coronavirus) pandemic in the Spring of 2020 has continued to be highly consequential, though in 2022 the work of returning church life to a degree of normality entered a new phase. Despite the proliferation of new and more infections strains, the impact of covid continued to diminish. Special services were held to mark Her Majesty the Queen's 70th Accession Day, Ash Wednesday, Oak Apple Day, the Mayor's Charity Service, St Crispin's Day, and Remembrance Sunday. In the summer a grateful nation paid tribute to Her Majesty the Queen as we celebrated her Platinum Jubilee, marked in Northampton with the largest Military Pageant in living memory and a festal Choral Evensong at All Saints'. Mere months later, the nation again came together to mourn her death, beginning a ten-day period of special commemorative events and memorials. The death of the Sovereign is difficult to fathom for those who have lived all their lives in the reign of such a beloved Queen, but the sorrow of this national bereavement was tinged with the gladness of the accession of the new King, Charles III. According to local protocol, All Saints' Church (and the Portico in particular) became the stage upon which the Proclamation of the New King's Reign was announced, and a huge crowd gathered - just as they did for the memorials to the late Queen - to mark this historic moment.

This year continued a return to our liturgical norms, and saw the resumption of choral activities in a slightly more familiar shape. At the end of the summer, our Director of Music Jem Lowther requested some changes to his working pattern to allow more time to be given externally and to his personal obligations. This resulted in a shortening of his working week, at a higher pro-rata salary to reflect his acquired experience and training, but no consequent increase in the cost to the PCC at this stage. Evensongs continued to be sung on Wednesdays and Thursdays, but Mondays permanently removed as a rehearsal evening. Eucharistic services were reestablished on Monday, Wednesday, Thursday and Friday except during the Rector's absence from work during the autumn.

In the beginning of this reporting period, a process to assign the lease to a new tenant, Craig Ryan trading as 'All Saints' Bistro' was still in progress. This process reached a conclusion, with the previously warned financial loss against our former arrangement with The Good Loaf CIC. We hope that this new situation will bring more creativity and more of an entrepreneurial spirit to the operation of the bistro, amid a challenging economic backdrop.

Despite the fact that a Magistrate's Decision has still not been obtained, a new working agreement with West Northamptonshire Council has been brokered. Our gratitude for that goes to the Cabinet Member for Highways, who enabled a very productive series of meetings. Almost all of our old familiar problems have disappeared.

A new finance committee formed in the latter part of 2021 has continued its industrious and diligent work. The PCC expresses its deep gratitude to all staff and officers for their exceptionally hard work throughout this year, and the forbearance they have exhibited in the face of every challenge. Among the achievements this year have been increased oversight of financial monitoring, a team of people who have taken responsibility for counting money, banking, and responding to payment requests, and the installation of a new contactless giving machine courtesy of a scheme funded by the National Church of England.

While we hope to restore our programme to something resembling our pre-pandemic schedule, worship continues in its normal pattern, namely:

## PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### OBJECTIVES AND ACTIVITIES

Sunday	8am	Holy Communion
	9.15am	Morning Prayer
	10.30am	Choral Eucharist or Solemn Mass
Monday	12.30pm	Low Mass
Wednesday	12.30pm	Holy Communion
	5.30pm	Choral Evensong (term-time)
Thursday	12.30pm	Low Mass
	6pm	Choral Evensong (term-time)
Friday	12.30pm	Low Mass

#### FINANCIAL REVIEW

##### Financial Position

We are very thankful for the skill and dedication that Susan Galloway and Trevena Champion have brought to our financial management, and to Paul Adams from the Diocese of Peterborough for his help and support. At the time of the resignation of the former treasurer, we undertook to review the way in which we did things, and are further indebted to the members of our newly formed Finance Committee who have done much to underpin and support the work carried out by our parish officers. This work has been expertly and tenaciously co-ordinated by Jeff Lee, and we're grateful beyond measure to him for taking this work forward on behalf of the churchwardens.

The role of treasurer can hitherto be summarised in six simple statements:

- To keep the books straight and so maintain accounting integrity.
- To manage the money ensuring there is sufficient to pay the bills.
- To plan the finances and support the future work of the Church.
- To be open and transparent in everything that is done.
- To prepare the annual accounts as and when required.
- To safeguard the Church's assets and protect against fraud.

Total incoming resources for the year ending 31/12/2022 were £229,093 (2021: £283,553).

Total resources expended for the year ending 31/12/2022 were £236,007 (2021: £276,898).

This resulted in a deficit for the year ending 31/12/2022 of £58,980 after net losses on investments of £52,066 (2021: surplus of £51,547, after net gains on investments of £44,892).

This includes £22,000 from the Constance Travis Charitable Trust for the choral activities of All Saints Church.

We extend many thanks to those in our Church family that donate to the church regularly by bank standing order. This reliable source of income enables the church to plan for the future. Every donation really does help. If there are any others who would like to join the scheme, we would be delighted to hear from you.

Please keep in mind that if you wish the church to claim gift aid on your donations you must pay enough income tax for the government to refund 25% of your church donation out of the tax you have paid.

If you don't pay income tax, or do not wish the church to claim gift aid on your giving, this still does not bar you from giving to the church by standing order.

Thank you to our congregation that generously give on the Church's collection plate. To all those that partake in fund-raising activities for the Church we extend our gratitude. We really are thankful for all the money received.

One important way we can all support the ministry of our Church into the future is by leaving a legacy in our Wills. If you wish to speak to me in private about how to go about doing this, we will be happy to assist you.

We now accept contactless donations. All donations are gratefully received.

## **FINANCIAL REVIEW**

### **Reserves policy**

All Saints' Church PCC has pursued a policy of developing a reserve in excess of £6,946.75 (roughly equivalent to 90 days of salaries and fees, according to 2018 figures) plus RPI sufficient to maintain basic resilience.

While the PCC has not drawn on our investment fund or the Permanent Endowment in order to meet the PCC's regular expenditure, it has maintained the building as matters have arisen.

### **Going concern**

The trustees of Northampton All Saints Church have performed their own assessment of the Church's ability to continue as a going concern to assure themselves of the validity of this assumption when preparing the accounts. In making this assessment, the trustees have taken account all available information about the future. This is a forward-looking attentive assessment which included: -

- Running a persistent bank balances review.
- Implications for investments the Church holds. The markets are responding with volatility. We will continue to monitor the situation.
- Assessing litigation. No serious litigation leading to significant legal costs or potential penalties.
- No contingent liabilities.
- Assessing the breadth and financial security of the donor base. The Church is not dependent on a single donor. There has been no significant fall in donors that give regularly.
- Assessing the income from our residential property. New Assured shorthold tenancy drawn up. Rent marginally increased. Private tenants agreeable and enjoy living in the property.
- Assessing the income from Grants. The Constance Travis Charitable Trust have yet to confirm their continued support in 2023.
- Assessing and reviewing Gift Aid donations. The PCC has engaged the support of the Diocese of Peterborough, and has set the objective of resolving this as soon as possible. Significant strides toward making claims in arrears have been made, and new systems have been implemented so that regular claims take place.
- Planned future capital projects to be matched with grant funding.
- Assessing a change in rector, which could realistically result in major financial upheaval. Father Oliver Coss unless he resigns, in situ permanently and certainly has no intentions to leave.
- General funds deficit declining.
- Church giving made easier with the opening of a PayPal Giving Fund. Donors can now donate on PayPal, eBay and other online platforms. The Church has added a link on its own web page (<http://www.allsaintsnorthampton.co.uk/>)
- PCC Meetings moved online until September 2021, when in-person meeting resumed.
- Working with All Saints' Bistro, to whom the least on the café in the Narthex of the church was assigned in February 2022 after an exhaustive legal process that lasted eight months. These accounts record a significant financial impact caused by the rent arrears of our former tenant, only partially alleviated by the assignment terms.

Further, there are no events after the balance sheet date of 31st December 2022 that require disclosure or changes to the accounts.

### **Funds in deficit**

A deficit in the General (Unrestricted) Fund shows considerable decrease from the position on 1 January 2022. This deficit was first caused by a substantial loss following the collapse of a bell manufacturer who were due to sell-on a set of bells removed from All Saints' Church when a new ring of ten bells were installed in 2006. The PCC registered this as unrealised income when our former bells, which otherwise would have been sold, were liquidated among the assets of the defunct firm. Further investment losses during the financial crash of 2008, meant the PCC registered a general (unrestricted) deficit of £192,143 in 2010, and measures have been applied over the ensuing years to continue paying down that loss. This has been aided by favourable market conditions. The PCC will consider and explore options within the next financial year for the writing down of that deficit, and of the unrestricted funds, or whether it should continue its present policy.

## **PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The governing body of the charity is the Parochial Church Council (PCC) is a Body Corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules, set out in the appendices to the measure. The charity was registered in 2018, and given the number 1179960.

##### **Recruitment and appointment of new trustees**

The Trustees of the Charity are, with the exception of ex-officio clergy members, churchwardens, and those co-opted, elected at the Annual Parish Church Meeting (APCM) in accordance with constitutional arrangements approved by the Church of England. Those elected directly on to the PCC are complemented by persons elected at the APCM to the Deanery Synod.

Members already elected to Diocesan Synod who are parishioners are also Members of the PCC. Eligibility for election is dependent on the individual being on the electoral roll, aged 16 years or over, and confirmed in the Church of England. Members are expected to share ideas and take seriously their responsibilities to other members of the congregation. The term of office is one year, though in the case of resignations or vacancies, however caused, occasional elections are held at the APCM. All members of the PCC (Trustees) have an equal vote at meetings.

##### **Meetings and structure**

The PCC is scheduled to meet approximately six times a year, though additional special meetings may be called if necessary. All significant decisions made by the Charity, including financial decisions, are the sole responsibility of the PCC. Its members, however, form committees, to which other members of the wider church community may be, and usually are, co-opted. These committees are expected to examine and debate matters, manage areas of work, and make recommendations to the PCC. Amongst them is the Finance Committee whose role is to examine financial details, draws up plans and makes recommendations to the PCC. A firm of accountants is employed to draw up the financial statements for the consideration of the PCC on an annual basis.

##### **Volunteers**

The Church is dependent on a huge number of volunteers involved in Church activities. The Church greatly values the considerable time so generously given by all volunteers.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1179960

##### **Principal address**

All Saints Church  
George Row  
Northampton  
NN1 1DF

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Trustees**

**Council members**

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During 2022 and up to the date the financial statements were approved, the following served as members of the PCC:

<b>Name</b>	<b>Position</b>	<b>Appointment/Resignation date</b>
The Reverend Oliver Coss	Chairman	
Dr. Robin Sheppard	Vice Chair, Safeguarding Officer	
Mrs. Katie Steel*	Secretary, co-opted	
Mr. Matthew Farmer		
Mrs. Alison Mills	Churchwarden, ex-officio	
Mr. Tom Brown-Flowers	Deanery Synod Member	
Mr. Jem Lowther	Director of Music, co-opted	
Mr. Jeff Lee		Resigned 21st May 2023
Mr. Michael Waterfield		
Mrs. Barbara Waterfield		
Mr. Richard Lambert	Churchwarden, ex-officio,	Resigned 10th April 2022
Mr. John Drew	Deanery Synod Member	Resigned 10th April 2022
Ms. Rachel Hewison		
Mr. Martin Rose		
Mr. Oliver Longden		
Mrs. Trevena Champion*		
Ms. Susan Galloway*		
Mr. John Warr		Appointed 10th April 2022

\*Co-opted member but not a Trustee

**Independent Examiner**

DNG Dove Naish LLP  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

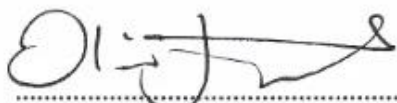
**Incumbent**

The Reverend Oliver Coss BSc MA FRSA SSC

**Electoral Roll**

There are 80 members of the congregation on the Electoral Roll.

Approved by order of the board of trustees on 15<sup>th</sup> November 2023 and signed on its behalf by:



Rev. Fr. O Coss - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

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## Independent examiner's report to the trustees of PCC of All Saints' Church, Northampton

I report to the charity trustees on my examination of the accounts of PCC of All Saints' Church, Northampton (the Charity) for the year ended 31 December 2022.

### Responsibilities and basis of report

As the charity trustees of the Charity 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 applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### Independent examiner's statement

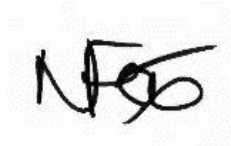
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA

DNG Dove Naish LLP  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 15 December 2023

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	66,517	115,355	-	181,872	262,430
Funds from church activities	4	34,491	-	-	34,491	6,840
Investment income	5	<u>14,461</u>	<u>-</u>	<u>-</u>	<u>14,461</u>	<u>14,283</u>
<b>Total</b>		<u>115,469</u>	<u>115,355</u>	<u>-</u>	<u>230,824</u>	<u>283,553</u>
<b>EXPENDITURE ON</b>						
Raising funds	6	1,225	1,124	-	2,349	1,835
<b>Charitable activities</b>						
Charitable activities	7	97,205	135,815	-	233,020	274,365
Other		<u>637</u>	<u>-</u>	<u>-</u>	<u>637</u>	<u>698</u>
<b>Total</b>		<u>99,067</u>	<u>136,939</u>	<u>-</u>	<u>236,006</u>	<u>276,898</u>
Net gains/(losses) on investments		<u>(9,404)</u>	<u>(19,695)</u>	<u>(22,967)</u>	<u>(52,066)</u>	<u>44,892</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	20	6,998	(41,279)	(22,967)	(57,248)	51,547
		<u>(512)</u>	<u>512</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		6,486	(40,767)	(22,967)	(57,248)	51,547
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		137,922	329,188	230,339	697,449	645,902
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>144,408</u>	<u>288,421</u>	<u>207,372</u>	<u>640,201</u>	<u>697,449</u>

The notes form part of these financial statements

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	1,259	-	-	1,259	1,894
<b>Investments</b>						
Investments	14	49,445	114,223	207,372	371,040	424,719
Investment property	15	<u>170,000</u>	<u>-</u>	<u>-</u>	<u>170,000</u>	<u>170,000</u>
		220,704	114,223	207,372	542,299	596,613
<b>CURRENT ASSETS</b>						
Debtors	16	17,967	-	-	17,967	1,756
Cash at bank		<u>69,369</u>	<u>174,399</u>	<u>-</u>	<u>243,768</u>	<u>255,610</u>
		87,336	174,399	-	261,735	257,366
<b>CREDITORS</b>						
Amounts falling due within one year	17	<u>(163,632)</u>	<u>(201)</u>	<u>-</u>	<u>(163,833)</u>	<u>(156,530)</u>
<b>NET CURRENT ASSETS</b>		<u>(76,296)</u>	<u>174,198</u>	<u>-</u>	<u>97,902</u>	<u>100,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>144,408</u>	<u>288,421</u>	<u>207,372</u>	<u>640,201</u>	<u>697,449</u>
<b>NET ASSETS</b>		<u><u>144,408</u></u>	<u><u>288,421</u></u>	<u><u>207,372</u></u>	<u><u>640,201</u></u>	<u><u>697,449</u></u>

The notes form part of these financial statements

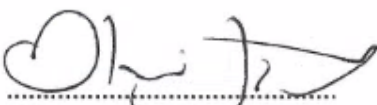
PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL POSITION - continued  
31 DECEMBER 2022

FUNDS	Notes 20	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
Unrestricted funds:						
General fund					(37,902)	(55,261)
Property Revaluation Reserve					115,000	115,000
Valerie Travis Music Fund					60,363	69,376
Reserves policy					<u>6,947</u>	<u>8,807</u>
					<u>144,408</u>	<u>137,922</u>
Restricted funds:						
Fabric Fund					232,787	262,052
Nora Moore Bequest					35,123	41,459
Bell Fund					2,480	2,364
St Peters					30	30
Constance Travis Charitable Trust Fund					180	-
Peterborough Diocese - Mission Grant					-	2,380
West Organ Restoration fund- Bernard Sunley Foundation					17,821	20,903
					<u>288,421</u>	<u>329,188</u>
Endowment funds:						
Permanent Endowment Fund					180,020	200,227
FCM Boys' Choir Endowment Fund					<u>27,352</u>	<u>30,112</u>
					<u>207,372</u>	<u>230,339</u>
<b>TOTAL FUNDS</b>					<u><u>640,201</u></u>	<u><u>697,449</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on

.....*18 Nov 2023*..... and were signed on its behalf by:

  
.....  
O Coss - Trustee

**1. LEGAL FORM**

PCC of All Saints Church, Northampton is an unincorporated charity registered with the Charity Commission for England and Wales. Its registered address is listed on page 4.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

The trustees have considered a period of 12 months from the date of approval of these financial statements and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Music Equipment	5% - 25% on cost
-----------------	------------------

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

**2. ACCOUNTING POLICIES - continued**

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is shown as gains or losses in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**Investments**

UK quoted investments are included within the accounts at market value.

**3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Collections	40,510	37,091
Gift Aid recoverable	26,122	-
Legacies	38,515	66,000
Grants	<u>76,725</u>	<u>159,339</u>
	<u>181,872</u>	<u>262,430</u>

**3. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Constance Travis Settlement	22,000	20,000
DCMS	21,125	25,162
Bernard Sunley Foundation	-	82,000
NBC	-	250
National Churches Trust	<u>33,600</u>	<u>31,927</u>
	<u>76,725</u>	<u>159,339</u>

**4. FUNDS FROM CHURCH ACTIVITIES**

	2022	2021
	£	£
Coffee shop rent	19,719	-
Coffee shop recharges	4,492	-
Fees	<u>10,280</u>	<u>6,840</u>
	<u>34,491</u>	<u>6,840</u>

**5. INVESTMENT INCOME**

	2022	2021
	£	£
Rents received (York Road)	9,000	9,000
Interest and dividends	<u>5,461</u>	<u>5,283</u>
	<u>14,461</u>	<u>14,283</u>

**6. RAISING FUNDS**

**Investment management costs**

	2022	2021
	£	£
Portfolio management	1,611	1,835
Property costs - York Road	<u>738</u>	<u>-</u>
	<u>2,349</u>	<u>1,835</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs £	Totals £
Charitable activities	<u>230,384</u>	<u>2,636</u>	<u>233,020</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Diocesan Parish Share	40,656	30,000
Café Costs	2,688	-
Service expenses	1,631	1,166
Music expenses	31,391	32,697
Organ and piano expenses	11,505	127,244
Church running expenses	21,766	18,486
Church maintenance	106,629	54,113
Administration - printing, stationery, telephone etc.	<u>14,118</u>	<u>7,940</u>
	<u>230,384</u>	<u>271,646</u>

**9. INDEPENDENT EXAMINERS' REMUNERATION**

	2022 £	2021 £
Fees payable to the Independent Examiner for the examination of the financial statements	<u>2,200</u>	<u>2,000</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

During the year trustees' emoluments were paid in respect of contracts of service between the church and Mr J Lowther in his capacity as Music Director totalling £20,820.

No remuneration is paid to any trustee for acting in this capacity.

**Trustees' expenses**

During the year, travel and admin expenses were reimbursed to 2 (2021: 3) trustees totalling £604 (2021: £1,825).

**11. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2022	2021
Employees	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	37,341	225,089	-	262,430
Funds from church activities	6,840	-	-	6,840
Investment income	<u>14,283</u>	<u>-</u>	<u>-</u>	<u>14,283</u>
<b>Total</b>	<u>58,464</u>	<u>225,089</u>	<u>-</u>	<u>283,553</u>
<b>EXPENDITURE ON</b>				
Raising funds	597	1,238	-	1,835
<b>Charitable activities</b>				
Charitable activities	82,060	192,305	-	274,365
Other	<u>698</u>	<u>-</u>	<u>-</u>	<u>698</u>
<b>Total</b>	<u>83,355</u>	<u>193,543</u>	<u>-</u>	<u>276,898</u>
Net gains on investments	<u>3,804</u>	<u>8,769</u>	<u>32,319</u>	<u>44,892</u>
<b>NET INCOME/(EXPENDITURE)</b>	(21,087)	40,315	32,319	51,547
<b>Transfers between funds</b>	<u>(1,000)</u>	<u>1,000</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	(22,087)	41,315	32,319	51,547
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>160,009</u>	<u>287,873</u>	<u>198,020</u>	<u>645,902</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>137,922</u>	<u>329,188</u>	<u>230,339</u>	<u>697,449</u>

**13. TANGIBLE FIXED ASSETS**

	Music and computer equipment £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>7,540</u>
<b>DEPRECIATION</b>	
At 1 January 2022	5,646
Charge for year	<u>635</u>
At 31 December 2022	<u>6,281</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,259</u>
At 31 December 2021	<u>1,894</u>

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	424,719
Disposals	(2,488)
Revaluations	<u>(51,191)</u>
At 31 December 2022	<u>371,040</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>371,040</u>
At 31 December 2021	<u>424,719</u>

There were no investment assets outside the UK.

Included within the above is cash of 11,298 (2021: £9,109).

**15. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>170,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>170,000</u>
At 31 December 2021	<u>170,000</u>

The investment property was valued on 4th February 2019 by a chartered surveyor. It is the opinion of the trustees that the value held in the accounts shows a true representation for the current market conditions.

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Prepayments and accrued income	2,001	256
Other debtors	<u>15,966</u>	<u>1,500</u>
	<u>17,967</u>	<u>1,756</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	149,622	145,979
Trade creditors	4,355	2,546
PAYE & NIC	2,162	528
Other creditors	5,193	5,135
Accruals and deferred income	<u>2,501</u>	<u>2,342</u>
	<u>163,833</u>	<u>156,530</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>149,622</u>	<u>145,979</u>

A technical (computed) bank overdraft arises where a fund is in deficit or where the fund comprises mainly non-cash assets. This is not indicative of an actual overdraft facility at the bank.

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	1,699	2,107
Between one and five years	5,526	6,797
In more than five years	<u>-</u>	<u>428</u>
	<u>7,225</u>	<u>9,332</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

20. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	(55,261)	16,011	1,348	(37,902)
Property Revaluation Reserve	115,000	-	-	115,000
Valerie Travis Music Fund	69,376	(9,013)	-	60,363
Reserves policy	<u>8,807</u>	<u>-</u>	<u>(1,860)</u>	<u>6,947</u>
	137,922	6,998	(512)	144,408
<b>Restricted funds</b>				
Fabric Fund	262,052	(29,265)	-	232,787
Nora Moore Bequest	41,459	(6,336)	-	35,123
Bell Fund	2,364	116	-	2,480
St Peters	30	-	-	30
Constance Travis Charitable Trust Fund	-	1,180	(1,000)	180
Peterborough Diocese - Mission Grant	2,380	-	(2,380)	-
West Organ Restoration fund- Bernard Sunley Foundation	<u>20,903</u>	<u>(6,974)</u>	<u>3,892</u>	<u>17,821</u>
	329,188	(41,279)	512	288,421
<b>Endowment funds</b>				
Permanent Endowment Fund	200,227	(20,207)	-	180,020
FCM Boys' Choir Endowment Fund	<u>30,112</u>	<u>(2,760)</u>	<u>-</u>	<u>27,352</u>
	<u>230,339</u>	<u>(22,967)</u>	<u>-</u>	<u>207,372</u>
<b>TOTAL FUNDS</b>	<u><u>697,449</u></u>	<u><u>(57,248)</u></u>	<u><u>-</u></u>	<u><u>640,201</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	115,469	(98,580)	(878)	16,011
Valerie Travis Music Fund	-	(487)	(8,526)	(9,013)
	115,469	(99,067)	(9,404)	6,998
<b>Restricted funds</b>				
Fabric Fund	91,847	(107,411)	(13,701)	(29,265)
Nora Moore Bequest	-	(342)	(5,994)	(6,336)
Bell Fund	116	-	-	116
Constance Travis Charitable Trust Fund	22,000	(20,820)	-	1,180
West Organ Restoration fund- Bernard Sunley Foundation	1,392	(8,366)	-	(6,974)
	115,355	(136,939)	(19,695)	(41,279)
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	(20,207)	(20,207)
FCM Boys' Choir Endowment Fund	-	-	(2,760)	(2,760)
	-	-	(22,967)	(22,967)
<b>TOTAL FUNDS</b>	<u>230,824</u>	<u>(236,006)</u>	<u>(52,066)</u>	<u>(57,248)</u>

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	(29,907)	(24,354)	(1,000)	(55,261)
Property Revaluation Reserve	115,000	-	-	115,000
Valerie Travis Music Fund	66,109	3,267	-	69,376
Reserves policy	8,807	-	-	8,807
	160,009	(21,087)	(1,000)	137,922
<b>Restricted funds</b>				
Fabric Fund	198,847	63,205	-	262,052
Nora Moore Bequest	39,167	2,292	-	41,459
Bell Fund	2,364	-	-	2,364
St Peters	30	-	-	30
Constance Travis Charitable Trust Fund	-	(1,000)	1,000	-
Peterborough Diocese - Mission Grant	2,380	-	-	2,380
West Organ Restoration fund- Bernard Sunley Foundation	45,085	(24,182)	-	20,903
	287,873	40,315	1,000	329,188
<b>Endowment funds</b>				
Permanent Endowment Fund	172,385	27,842	-	200,227
FCM Boys' Choir Endowment Fund	25,635	4,477	-	30,112
	198,020	32,319	-	230,339
<b>TOTAL FUNDS</b>	<u>645,902</u>	<u>51,547</u>	<u>-</u>	<u>697,449</u>

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	58,464	(82,818)	-	(24,354)
Valerie Travis Music Fund	-	(537)	3,804	3,267
	58,464	(83,355)	3,804	(21,087)
<b>Restricted funds</b>				
Fabric Fund	102,027	(44,922)	6,100	63,205
Nora Moore Bequest	-	(377)	2,669	2,292
Constance Travis Charitable Trust Fund	20,000	(21,000)	-	(1,000)
West Organ Restoration fund- Bernard Sunley Foundation	103,062	(127,244)	-	(24,182)
	225,089	(193,543)	8,769	40,315
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	27,842	27,842
FCM Boys' Choir Endowment Fund	-	-	4,477	4,477
	-	-	32,319	32,319
<b>TOTAL FUNDS</b>	<u>283,553</u>	<u>(276,898)</u>	<u>44,892</u>	<u>51,547</u>

**Funds information:**

The designated and restricted funds are for the following purposes:

Fabric Fund - donations specifically towards maintenance of the buildings and fabric of the church.

Nora Moore Bequest - funds to be applied in accordance with the Will of Nora Moore deceased.

Bell Fund - funds ring fenced for bell ringers' activities.

St Peters - represents funds transferred when St Peters Church was closed - to be applied to maintenance of the St Peters churchyard.

Valerie Travis Music Fund - funds received from a will to support the music department and for any other general purposes.

Constance Travis Charitable Trust Fund- grant received to help towards the salary of the director of music.

Peterborough Diocese - Mission Grant - for use of mission in the Parish.

Friends of Cathedral Music (FCM) Boys' Choir Endowment Fund - an endowment grant of £25,000, for the continuing development and recruitment of the boys' choir. Grant received in 2019.

West Organ Restoration Fund - grant received to repair the organ. The balance on the fund will be used on future capital and repairs projects

**20. MOVEMENT IN FUNDS - continued**

**Transfers between funds**

The transfer from the Constance Travis Charitable Trust Fund to the General Fund is the reversal of a transfer in the prior year.

The transfer from the Peterborough Diocese - Mission Grant Fund to the General Fund is the transfer of a residual balance from a project that ended in an earlier year.

The transfer from the Designated Reserves Fund to the General Fund is due to an amendment to the reserves policy.

The transfer from the General Fund to the West Organ Restoration Fund is due to a misallocation of income in a previous year.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**22. OPERATING LEASES - LESSOR**

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	6,750	6,750
Between one and five years	-	-
In more than five years	-	-
	<u>6,750</u>	<u>6,750</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Collections	40,510	37,091
Gift Aid recoverable	26,122	-
Legacies	38,515	66,000
Grants	<u>76,725</u>	<u>159,339</u>
	181,872	262,430
<b>Funds from church activities</b>		
Coffee shop rent	19,719	-
Coffee shop recharges	4,492	-
Fees	<u>10,280</u>	<u>6,840</u>
	34,491	6,840
<b>Investment income</b>		
Rents received (York Road)	9,000	9,000
Interest and dividends	<u>5,461</u>	<u>5,283</u>
	<u>14,461</u>	<u>14,283</u>
<b>Total incoming resources</b>	230,824	283,553
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	1,611	1,835
Property costs - York Road	<u>738</u>	<u>-</u>
	2,349	1,835
<b>Charitable activities</b>		
Diocesan Parish Share	40,656	30,000
Café Costs	2,688	-
Service expenses	1,631	1,166
Music expenses	31,391	32,697
Organ and piano expenses	11,505	127,244
Church running expenses	21,766	18,486
Church maintenance	106,629	54,113
Administration - printing, stationery, telephone etc.	<u>14,118</u>	<u>7,940</u>
	230,384	271,646
<b>Other</b>		
Depreciation of tangible fixed assets	637	698

This page does not form part of the statutory financial statements

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	2022 £	2021 £
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	136	12
<b>Governance costs</b>		
Independent examiners remuneration	2,000	2,000
Accountancy and legal fees	<u>500</u>	<u>707</u>
	<u>2,500</u>	<u>2,707</u>
Total resources expended	<u>236,006</u>	<u>276,898</u>
<b>Net (expenditure)/income before gains and losses</b>	(5,182)	6,655
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(52,066)</u>	<u>44,892</u>
<b>Net (expenditure)/income</b>	<u><u>(57,248)</u></u>	<u><u>51,547</u></u>

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# Accounts

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**REGISTERED CHARITY NUMBER: 1179960**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Parochial Church Council members (PCC) have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

All Saints PCC has the responsibility for co-operating with the Incumbent, the Reverend Oliver Coss, in promoting, in the Ecclesiastical Parish, the whole, continuing mission of the Church, both pastoral, ecclesiastical, social and sacramental. It also has maintenance responsibilities for the Church, the resident cafe, and the former curate's residence at 8 York Road. Following the closure of St. Katherine's Church in the mid-twentieth century, and redundancy of St. Peter's Church in 1998, the PCC is also responsible for the respective churchyards of those places of worship.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

At the outset of 2021 pressing matters of concern were the completion of major works to our West Organ and the completion of the Quinquennial Repairs scheme designed to address Priority 1 repairs highlighted in the 2017 report.

A new report is due to be written in 2022, providing the basis for expediting this work. In December 2020 the PCC signed a contract with William Drake Specialist Organ Builders for the restoration and upgrade of the West Organ, following a successful bid to the Bernard Sunley Charitable Trust. This exceptionally kind donation will provided for the cleaning of the instrument, the upgrade of much of its electronics, and some modest upgrades to the action. The bulk of this work was complete by September, with the exception of some minor snags and further suggested improvements deemed consistent with the overall scheme. A scheme for the completion of the Quinquennial Works was devised by our Architects Stimpson Walton Bond, and the PCC awarded CEL Group (1989) Ltd the contract. Works began in October 2021, following a short delay, and the year ended with the church dome surrounded (inside and out) with scaffold. This scheme will accomplish the objective of completing 2017's list of Priority 1 repairs. In December the PCC commissioned Lampholder Design Ltd to formulate a scheme to upgrade and replace the lighting in the chancel, to address the problem of significant amounts of defunct infrastructure.

The outbreak of the SARS-COV-2 (coronavirus) pandemic in the Spring of 2020 has continued to be highly consequential. The church opened the year in a voluntary lockdown, which lasted until the end of January 2021. While much of the UK continued under acute restriction we were able to reopen the church once more, and in the main our liturgical calendar has been celebrated uninterrupted, albeit with minor public health measures. Special services were held to mark Ash Wednesday, Ascension Day, Oak Apple Day, the Mayor's Charity Service, St Crispin's Day, and Remembrance Sunday. In April, as the nation gathered to remember the like of HRH the Prince Philip Duke of Edinburgh, our local plan for use in the event of the death of a significant national figure meant a series of special acts of worship to commemorate the life of the Queen's late consort, affording us no small amount of publicity. During the course of the year, All Saints' Church was invited to produce the Church of England national online service twice, for Corpus Christi and for Remembrance Sunday. Both services were well received, and our choirs and musicians deserve high praise for the immense work involved, not least as severe restrictions continued to restrict singing in church. Several special services organised with local schools for December 2021 were cancelled, as the Omicron strain of covid-19 swept through the UK.

While the church has remained open for almost the entire year, the continuing restrictions have left immense impacts. Some singing was reintroduced on Palm Sunday and Easter Day, but the real watershed was the removal of restrictions in July 2021 enabling us to sing together as a congregation just at the point the choir went on summer vacation. Our choirs, though prevented from singing between January and May have, nevertheless, continued to occupy a treasured place at the heart of our worshipping life. Some activities began online again at the start of the year, but through social distancing and the so-called 'rule of six' a compromised pattern emerged by which choristers could return during Eastertide. As the autumn drew on, we gradually moved the choir back to the chancel stalls (and away from their distanced places in the Galleries) and by Christmas we were able to (almost entirely) reintegrate the familiar visual of choir, servers, and clergy at the forefront of worship.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**OBJECTIVES AND ACTIVITIES**

In Summer 2020, we were approached by The Good Loaf CIC who requested an immediate release from their lease on All Saints' Café following a period of closure between March and June. It is recognised that the pandemic has represented a significant challenge for the hospitality sector, but the PCC considered it not in their interests to accept surrender of the lease without penalty unless there were demonstrably reasonable grounds. In particular, we sought an explanation of why it was not possible to restart business activities when pandemic conditions allowed, or at least one that would make the financial impact to the PCC justifiable. A satisfactory answer was not received, but the PCC entered into negotiations in November 2020 toward an agreeable surrender or assignment of the lease. By May 2021 a new potential tenant had been found, and a long process of agreeing the legal documentation was begun. At the end of the year, this was still in progress, and we undertake to make a full report to the Parish. In this we have needed to balance the maintenance of our charitable objectives with the needs of another charity also living through adverse conditions during the pandemic. We expect that, at the end of the assignment process, we will have sustained some financial damage from this process but are not at present able to estimate what that will be. These accounts will record little rent received from the lease on the café.

The PCC continues to pursue the legal process for returning the former highway (now All Saints' Piazza) to church ownership. We hope this will conclude with a Magistrate's decision, and with a new working agreement with West Northamptonshire Council.

Over the past year we have been sorry to mark the death of Kenneth Briers, who for many years was our PCC Treasurer. In the middle of the year, it became clear that Ken's successor, Paul Stokes, was encountering some serious difficulties in the role, and the PCC regretfully received his resignation in October 2021. In taking feedback from the outgoing treasurer, and the views of PCC members, the PCC decided it needed to set in motion some measures that would keep financial management away from the rather monolithic mode in which it had continued, making it difficult for the PCC treasurer to either invite or accept offers of practical support from others. A new finance committee was forged in the latter part of the year, and these accounts are, in large part, due to its industrious and diligent work which, we hope, will bear full fruit in the coming reporting period. The PCC expresses its deep gratitude to all staff and officers for their exceptionally hard work in difficult circumstances, and the forbearance they have exhibited in the face of every challenge.

While we hope to restore our programme to something resembling our pre-pandemic schedule, worship continues in its normal pattern, namely:

Sunday	8am	Holy Communion
	9.15am	Morning Prayer
	10.30am	Solemn Mass
Monday	12.30pm	Low Mass (livestreamed only)
	6pm	Choral Evensong (term-time)
Wednesday	12.30pm	Holy Communion
Thursday	6pm	Choral Evensong (term-time)
Friday	12.30pm	Low Mass

## **FINANCIAL REVIEW**

### **Financial Position**

We are very thankful for the skill and dedication that Susan Galloway and Trevena Champion have brought to our financial management, and to Paul Adams from the Diocese of Peterborough for his help and support. At the time of the resignation of the former treasurer, we undertook to review the way in which we did things, and are further indebted to the members of our newly formed Finance Committee who have done much to underpin and support the work carried out by our parish officers. This work has been expertly and tenaciously co-ordinated by Jeff Lee, and we're grateful beyond measure to him for taking this work forward on behalf of the churchwardens.

The role of treasurer can hitherto be summarised in six simple statements:

- To keep the books straight and so maintain accounting integrity.
- To manage the money ensuring there is sufficient to pay the bills.
- To plan the finances and support the future work of the Church.
- To be open and transparent in everything that is done.
- To prepare the annual accounts as and when required.
- To safeguard the Church's assets and protect against fraud.

Total incoming resources for the year ending 31/12/2021 were £283,553 (2020: £178,484).

Total resources expended for the year ending 31/12/2021 were £276,898 (2020: £113,678).

This resulted in a surplus for the year ending 31/12/2021 of £51,547, after net gains on investments of £44,892 (2020: £78,317, after net gains on investments of £13,511).

This includes £20,000 from the Constance Travis Charitable Trust for the choral activities of All Saints Church. It also includes the second tranche (£82,000) of a £150,000 grant from the Bernard Sunley Foundation toward the repair programme to the West Organ.

We extend many thanks to those in our Church family that donate to the church regularly by bank standing order. This reliable source of income enables the church to plan for the future. Every donation really does help. If there are any others who would like to join the scheme, we would be delighted to hear from you.

Please keep in mind that if you wish the church to claim gift aid on your donations you must pay enough income tax for the government to refund 25% of your church donation out of the tax you have paid.

If you don't pay income tax, or do not wish the church to claim gift aid on your giving, this still does not bar you from giving to the church by standing order.

Thank you to our congregation that generously give on the Church's collection plate. To all those that partake in fund-raising activities for the Church we extend our gratitude. We really are thankful for all the money received.

One important way we can all support the ministry of our Church into the future is by leaving a legacy in our Wills. If you wish to speak to me in private about how to go about doing this, we will be happy to assist you.

We now accept contactless donations. All donations are gratefully received.

### **Reserves policy**

All Saints' PCC has pursued a policy of developing a reserve in excess of £7,815 (roughly equivalent to 90 days of salaries and fees, according to 2020 figures) plus RPI sufficient to maintain basic resilience.

While the PCC has not drawn on our investment fund or the Permanent Endowment in order to meet the PCC's regular expenditure, it has maintained the building as matters have arisen.

## **FINANCIAL REVIEW**

### **Going concern**

The trustees of Northampton All Saints Church have performed their own assessment of the Church's ability to continue as a going concern to assure themselves of the validity of this assumption when preparing the accounts. In making this assessment, the trustees have taken account all available information about the future. This is a forward-looking attentive assessment which included: -

- Running a persistent bank balances review.
- Implications for investments the Church holds. The markets are responding with volatility. We will continue to monitor the situation.
- Assessing litigation. No serious litigation leading to significant legal costs or potential penalties.
- No contingent liabilities.
- Assessing the breadth and financial security of the donor base. The Church is not dependent on a single donor. There has been no significant fall in donors that give regularly.
- Assessing the income from our residential property. New Assured shorthold tenancy drawn up. Rent marginally increased. Private tenants agreeable and enjoy living in the property.
- Assessing the income from Grants. The Constance Travis Charitable Trust have yet to confirm their continued support in 2022.
- Assessing and reviewing Gift Aid donations. The PCC has engaged the support of the Diocese of Peterborough, and has set the objective of resolving this as soon as possible. Significant strides toward making claims in arrears have been made, and new systems have been implemented so that regular claims take place.
- Planned future capital projects to be matched with grant funding.
- Assessing a change in rector, which could realistically result in major financial upheaval. Father Oliver Coss unless he resigns, in situ permanently and certainly has no intentions to leave.
- General funds deficit declining.
- Church giving made easier with the opening of a PayPal Giving Fund. Donors can now donate on PayPal, eBay and other online platforms. The Church has added a link on its own web page (<http://www.allsaintsnorthampton.co.uk/>)
- PCC Meetings moved online until September 2021, when in-person meeting resumed.
- Working with All Saints' Bistro, to whom the least on the café in the Narthex of the church was assigned in February 2022 after an exhaustive legal process that lasted eight months. These accounts record a significant financial impact caused by the rent arrears of our former tenant, only partially alleviated by the assignment terms.

Further, there are no events after the balance sheet date of 31st December 2021 that require disclosure or changes to the accounts.

### **Funds in deficit**

A deficit in the General (Unrestricted) Fund shows considerable increase from the position on 1 January 2021. This deficit was first caused by a substantial loss following the collapse of a bell manufacturer who were due to sell-on a set of bells removed from All Saints' Church when a new ring of ten bells were installed in 2006. The PCC registered this as unrealised income when our former bells, which otherwise would have been sold, were liquidated among the assets of the defunct firm. Further investment losses during the financial crash of 2008, meant the PCC registered a general (unrestricted) deficit of £192,143 in 2010, and measures have been applied over the ensuing years to continue paying down that loss. This has been aided by favourable market conditions. The PCC will consider and explore options within the next financial year for the writing down of that deficit, and of the unrestricted funds, or whether it should continue its present policy.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The governing body of the charity is the Parochial Church Council (PCC) is a Body Corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules, set out in the appendices to the measure. The charity was registered in 2018, and given the number 1179960.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and appointment of new trustees**

The Trustees of the Charity are, with the exception of ex-officio clergy members, churchwardens, and those co-opted, elected at the Annual Parish Church Meeting (APCM) in accordance with constitutional arrangements approved by the Church of England. Those elected directly on to the PCC are complemented by persons elected at the APCM to the Deanery Synod.

Members already elected to Diocesan Synod who are parishioners are also Members of the PCC. Eligibility for election is dependent on the individual being on the electoral roll, aged 16 years or over, and confirmed in the Church of England. Members are expected to share ideas and take seriously their responsibilities to other members of the congregation. The term of office is one year, though in the case of resignations or vacancies, however caused, occasional elections are held at the APCM. All members of the PCC (Trustees) have an equal vote at meetings.

Efforts are made to recruit persons with varying backgrounds for election to the PCC, looking to their wider experience of Parish and community life to enhance decision-making on the part of the Council. The Diocese of Peterborough, and the National Church, provides training for specialised roles, such as churchwardens, treasurers, fundraisers, and secretaries.

### **Meetings and structure**

The PCC is scheduled to meet approximately six times a year, though additional special meetings may be called if necessary. All significant decisions made by the Charity, including financial decisions, are the sole responsibility of the PCC. Its members, however, form committees, to which other members of the wider church community may be, and usually are, co-opted. These committees are expected to examine and debate matters, manage areas of work, and make recommendations to the PCC. Amongst them is the Finance Committee whose role is to examine financial details, draws up plans and makes recommendations to the PCC. A firm of accountants is employed to draw up the financial statements for the consideration of the PCC on an annual basis.

### **Volunteers**

The Church is dependent on a huge number of volunteers involved in Church activities. The Church greatly values the considerable time so generously given by all volunteers.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1179960

### **Principal address**

All Saints Church  
George Row  
Northampton  
NN1 1DF

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Trustees**

**Council members**

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During 2021 and up to the date the financial statements were approved, the following served as members of the PCC:

<b>Name</b>	<b>Position</b>	<b>Appointment/Resignation date</b>
The Reverend Oliver Coss	Chairman	
Dr. Robin Sheppard	Vice Chair, Safeguarding Officer	
Mr. Paul Stokes	Treasurer	Resigned 8th September 2021
Mrs. Katie Steel*	Secretary, co-opted	
Mr. Matthew Farmer		
Mrs. Alison Mills	Churchwarden, ex-officio	
Mr. Tom Brown-Flowers	Deanery Synod Member	
Mr. Jem Lowther	Director of Music, co-opted	
Mr. Jeff Lee		
Mr. Michael Waterfield		
Mrs. Barbara Waterfield		
Mr. Richard Lambert	Churchwarden, ex-officio, Deanery Synod Member	
Mr. David Fisher		Resigned 16th May 2021
Mr. David White		Resigned 16th May 2021
Mrs. Donna Mighty-Fisher		Resigned 16th May 2021
Ms. Rachel Hewison		
Mr. Ken Briers		Resigned 16th May 2021
Mr. Martin Rose		Appointed 16th May 2021
Mr. Oliver Longden		Appointed 16th May 2021
Mrs. Trevena Champion*		Appointed 8th December 2021
Ms. Susan Galloway*		Appointed 8th December 2021
Mr. John Warr		Appointed 10th April 2022

\*Co-opted member but not a Trustee

**Independent Examiner**

DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

**Incumbent**

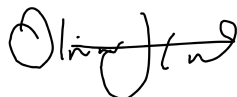
The Reverend Oliver Coss BSc MA FRSA SSC

**Electoral Roll**

There are 80 members of the congregation on the Electoral Roll.

11th July 2022

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Rev. Fr. O Coss - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

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### Independent examiner's report to the trustees of PCC of All Saints' Church, Northampton

I report to the charity trustees on my examination of the accounts of PCC of All Saints' Church, Northampton (the Charity) for the year ended 31 December 2021.

### Responsibilities and basis of report

As the charity trustees of the Charity 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

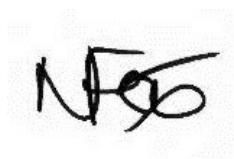
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 31 October 2022

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	37,341	225,089	-	262,430	151,955
Funds from church activities	4	6,840	-	-	6,840	12,582
Investment income	5	<u>14,283</u>	<u>-</u>	<u>-</u>	<u>14,283</u>	<u>13,947</u>
<b>Total</b>		58,464	225,089	-	283,553	178,484
<b>EXPENDITURE ON</b>						
Raising funds	6	597	1,238	-	1,835	(321)
<b>Charitable activities</b>						
Charitable activities	7	82,060	192,305	-	274,365	102,506
Management and administration		-	-	-	-	10,561
Other		<u>698</u>	<u>-</u>	<u>-</u>	<u>698</u>	<u>932</u>
<b>Total</b>		83,355	193,543	-	276,898	113,678
Net gains on investments		<u>3,804</u>	<u>8,769</u>	<u>32,319</u>	<u>44,892</u>	<u>13,511</u>
<b>NET INCOME/(EXPENDITURE)</b>		(21,087)	40,315	32,319	51,547	78,317
<b>Transfers between funds</b>	20	<u>(1,000)</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(22,087)	41,315	32,319	51,547	78,317
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		160,009	287,873	198,020	645,902	567,585
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>137,922</u>	<u>329,188</u>	<u>230,339</u>	<u>697,449</u>	<u>645,902</u>

The notes form part of these financial statements

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	1,894	-	-	1,894	2,592
<b>Investments</b>						
Investments	14	59,338	135,042	230,339	424,719	381,722
Investment property	15	<u>170,000</u>	<u>-</u>	<u>-</u>	<u>170,000</u>	<u>170,000</u>
		231,232	135,042	230,339	596,613	554,314
<b>CURRENT ASSETS</b>						
Debtors	16	1,756	-	-	1,756	338
Cash at bank		<u>56,787</u>	<u>194,346</u>	<u>4,477</u>	<u>255,610</u>	<u>238,542</u>
		58,543	194,346	4,477	257,366	238,880
<b>CREDITORS</b>						
Amounts falling due within one year	17	<u>(151,853)</u>	<u>(200)</u>	<u>(4,477)</u>	<u>(156,530)</u>	<u>(147,292)</u>
<b>NET CURRENT ASSETS</b>		<u>(93,310)</u>	<u>194,146</u>	<u>-</u>	<u>100,836</u>	<u>91,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>137,922</u>	<u>329,188</u>	<u>230,339</u>	<u>697,449</u>	<u>645,902</u>
<b>NET ASSETS</b>		<u><u>137,922</u></u>	<u><u>329,188</u></u>	<u><u>230,339</u></u>	<u><u>697,449</u></u>	<u><u>645,902</u></u>

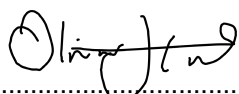
The notes form part of these financial statements

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL POSITION - continued  
31 DECEMBER 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2021 Total funds	2020 Total funds
	20	£	£	£	£	£
<b>FUNDS</b>						
Unrestricted funds:						
General fund					(55,261)	(29,907)
Property Revaluation Reserve					115,000	115,000
Valerie Travis Music Fund					69,376	66,109
Reserves policy					8,807	8,807
					<u>137,922</u>	<u>160,009</u>
Restricted funds:						
Fabric Fund					262,052	198,847
Nora Moore Bequest					41,459	39,167
Bell Fund					2,364	2,364
St Peters					30	30
Peterborough Diocese - Mission Grant					2,380	2,380
West Organ Restoration fund- Bernard Sunley Foundation					20,903	45,085
					<u>329,188</u>	<u>287,873</u>
Endowment funds:						
Permanent Endowment Fund					200,227	172,385
FCM Boys' Choir Endowment Fund					30,112	25,635
					<u>230,339</u>	<u>198,020</u>
<b>TOTAL FUNDS</b>					<u><u>697,449</u></u>	<u><u>645,902</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th July 2022 and were signed on its behalf by:

  
.....  
O Coss - Trustee

**1. LEGAL FORM**

PCC of All Saints Church, Northampton is an unincorporated charity registered with the Charity Commission for England and Wales. Its registered address is listed on page 4.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

The trustees have considered a period of 12 months from the date of approval of these financial statements and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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 offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Music Equipment	5% - 25% on cost
-----------------	------------------

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

## 2. ACCOUNTING POLICIES - continued

### **Tangible fixed assets**

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is shown as gains or losses in the Statement of Financial Activities.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

### **Investments**

UK quoted investments are included within the accounts at market value.

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Collections	37,091	50,728
Gift Aid recoverable	-	(5,809)
Legacies	66,000	-
Grants	159,339	102,891
Scholarship	-	4,145
	<u>262,430</u>	<u>151,955</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Constance Travis Settlement	20,000	20,000
DCMS	25,162	3,891
Bernard Sunley Foundation	82,000	68,000
Davidge Usher Trust	-	5,000
Ouseley Church	-	6,000
NBC	250	-
National Churches Trust	<u>31,927</u>	-
	<u>159,339</u>	<u>102,891</u>

**4. FUNDS FROM CHURCH ACTIVITIES**

	2021	2020
	£	£
Coffee shop rent	-	10,820
Coffee shop recharges	-	1,762
Fees	<u>6,840</u>	-
	<u>6,840</u>	<u>12,582</u>

**5. INVESTMENT INCOME**

	2021	2020
	£	£
Rents received (York Road)	9,000	7,800
Interest and dividends	<u>5,283</u>	<u>6,147</u>
	<u>14,283</u>	<u>13,947</u>

**6. RAISING FUNDS**

**Investment management costs**

	2021 £	2020 £
Portfolio management	1,835	1,679
Property costs - York Road	<u>-</u>	<u>(2,000)</u>
	<u>1,835</u>	<u>(321)</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs £	Totals £
Charitable activities	<u>271,646</u>	<u>2,719</u>	<u>274,365</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 £
Advertising	-	257
Diocesan Parish Share	30,000	20,000
Service expenses	1,166	2,095
Music expenses	32,697	25,664
Organ and piano expenses	127,244	24,367
Church running expenses	18,486	16,216
Church maintenance	54,113	7,972
Administration - printing, stationery, telephone etc.	<u>7,940</u>	<u>7,470</u>
	<u>271,646</u>	<u>104,041</u>

**9. INDEPENDENT EXAMINERS' REMUNERATION**

	2021 £	2020 £
Fees payable to the Independent Examiner for the examination of the financial statements	<u>2,000</u>	<u>1,784</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

During the year trustees' emoluments were paid in respect of contracts of service between the church and Mr J Lowther in his capacity as Music Director totalling £21,000.

No remuneration is paid to any trustee for acting in this capacity.

**10. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year, travel and admin expenses were reimbursed to 3 (2020: 8) trustees totalling £1,825 (2020: £1,769).

**11. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	57,855	94,100	-	151,955
Funds from church activities	12,582	-	-	12,582
Investment income	<u>13,947</u>	<u>-</u>	<u>-</u>	<u>13,947</u>
<b>Total</b>	84,384	94,100	-	178,484
<b>EXPENDITURE ON</b>				
Raising funds	(1,491)	1,170	-	(321)
<b>Charitable activities</b>				
Charitable activities	51,847	50,659	-	102,506
Management and administration	10,561	-	-	10,561
Other	<u>932</u>	<u>-</u>	<u>-</u>	<u>932</u>
<b>Total</b>	61,849	51,829	-	113,678
Net gains/(losses) on investments	<u>(236)</u>	<u>(542)</u>	<u>14,289</u>	<u>13,511</u>
<b>NET INCOME</b>	22,299	41,729	14,289	78,317
<b>Transfers between funds</b>	<u>(1,744)</u>	<u>1,744</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	20,555	43,473	14,289	78,317
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	139,454	244,400	183,731	567,585
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>160,009</u>	<u>287,873</u>	<u>198,020</u>	<u>645,902</u>

**13. TANGIBLE FIXED ASSETS**

	Music and computer equipment £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>7,540</u>
<b>DEPRECIATION</b>	
At 1 January 2021	4,948
Charge for year	<u>698</u>
At 31 December 2021	<u>5,646</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,894</u>
At 31 December 2020	<u>2,592</u>

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	381,722
Disposals	(1,895)
Revaluations	<u>44,892</u>
At 31 December 2021	<u>424,719</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>424,719</u>
At 31 December 2020	<u>381,722</u>

There were no investment assets outside the UK.  
Included within the above is cash of £9,109 (2020: £8,281).

**15. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2021 and 31 December 2021	<u>170,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>170,000</u>
At 31 December 2020	<u>170,000</u>

The investment property was valued on 4th February 2019 by a chartered surveyor. It is the opinion of the trustees that the value held in the accounts shows a true representation for the current market conditions.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Prepayments and accrued income	256	216
Other debtors	<u>1,500</u>	<u>122</u>
	<u>1,756</u>	<u>338</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	145,979	140,292
Trade creditors	2,546	1,292
PAYE & NIC	528	246
Other creditors	5,135	3,607
Accruals and deferred income	<u>2,342</u>	<u>1,855</u>
	<u>156,530</u>	<u>147,292</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>145,979</u>	<u>140,292</u>

A technical (computed) bank overdraft arises where a fund is in deficit or where the fund comprises mainly non-cash assets. This is not indicative of an actual overdraft facility at the bank.

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	2,107	1,665
Between one and five years	6,797	832
In more than five years	<u>428</u>	<u>-</u>
	<u>9,332</u>	<u>2,497</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	(29,907)	(24,354)	(1,000)	(55,261)
Property Revaluation Reserve	115,000	-	-	115,000
Valerie Travis Music Fund	66,109	3,267	-	69,376
Reserves policy	<u>8,807</u>	<u>-</u>	<u>-</u>	<u>8,807</u>
	160,009	(21,087)	(1,000)	137,922
<b>Restricted funds</b>				
Fabric Fund	198,847	63,205	-	262,052
Nora Moore Bequest	39,167	2,292	-	41,459
Bell Fund	2,364	-	-	2,364
St Peters	30	-	-	30
Constance Travis Charitable Trust Fund	-	(1,000)	1,000	-
Peterborough Diocese - Mission Grant	2,380	-	-	2,380
West Organ Restoration fund- Bernard Sunley Foundation	<u>45,085</u>	<u>(24,182)</u>	<u>-</u>	<u>20,903</u>
	287,873	40,315	1,000	329,188
<b>Endowment funds</b>				
Permanent Endowment Fund	172,385	27,842	-	200,227
FCM Boys' Choir Endowment Fund	<u>25,635</u>	<u>4,477</u>	<u>-</u>	<u>30,112</u>
	<u>198,020</u>	<u>32,319</u>	<u>-</u>	<u>230,339</u>
<b>TOTAL FUNDS</b>	<u><u>645,902</u></u>	<u><u>51,547</u></u>	<u><u>-</u></u>	<u><u>697,449</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	58,464	(82,818)	-	(24,354)
Valerie Travis Music Fund	<u>-</u>	<u>(537)</u>	<u>3,804</u>	<u>3,267</u>
	58,464	(83,355)	3,804	(21,087)
<b>Restricted funds</b>				
Fabric Fund	102,027	(44,922)	6,100	63,205
Nora Moore Bequest	-	(377)	2,669	2,292
Constance Travis Charitable Trust Fund	20,000	(21,000)	-	(1,000)
West Organ Restoration fund- Bernard Sunley Foundation	<u>103,062</u>	<u>(127,244)</u>	<u>-</u>	<u>(24,182)</u>
	225,089	(193,543)	8,769	40,315
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	27,842	27,842
FCM Boys' Choir Endowment Fund	<u>-</u>	<u>-</u>	<u>4,477</u>	<u>4,477</u>
	-	-	32,319	32,319
<b>TOTAL FUNDS</b>	<u>283,553</u>	<u>(276,898)</u>	<u>44,892</u>	<u>51,547</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	(51,207)	23,044	(1,744)	(29,907)
Property Revaluation Reserve	115,000	-	-	115,000
Valerie Travis Music Fund	66,854	(745)	-	66,109
Reserves policy	<u>8,807</u>	<u>-</u>	<u>-</u>	<u>8,807</u>
	139,454	22,299	(1,744)	160,009
<b>Restricted funds</b>				
Fabric Fund	200,038	(1,191)	-	198,847
Nora Moore Bequest	39,688	(521)	-	39,167
Bell Fund	2,264	100	-	2,364
St Peters	30	-	-	30
Constance Travis Charitable Trust Fund	-	(1,844)	1,844	-
Peterborough Diocese - Mission Grant	2,380	-	-	2,380
West Organ Restoration fund- Bernard Sunley Foundation	-	45,085	-	45,085
Organ Scholarship Fund - Ouseley Church	<u>-</u>	<u>100</u>	<u>(100)</u>	<u>-</u>
	244,400	41,729	1,744	287,873
<b>Endowment funds</b>				
Permanent Endowment Fund	158,731	13,654	-	172,385
FCM Boys' Choir Endowment Fund	<u>25,000</u>	<u>635</u>	<u>-</u>	<u>25,635</u>
	<u>183,731</u>	<u>14,289</u>	<u>-</u>	<u>198,020</u>
<b>TOTAL FUNDS</b>	<u><u>567,585</u></u>	<u><u>78,317</u></u>	<u><u>-</u></u>	<u><u>645,902</u></u>

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	84,384	(61,340)	-	23,044
Valerie Travis Music Fund	-	(509)	(236)	(745)
	84,384	(61,849)	(236)	22,299
<b>Restricted funds</b>				
Fabric Fund	-	(814)	(377)	(1,191)
Nora Moore Bequest	-	(356)	(165)	(521)
Bell Fund	100	-	-	100
Constance Travis Charitable Trust Fund	20,000	(21,844)	-	(1,844)
West Organ Restoration fund- Bernard Sunley Foundation	68,000	(22,915)	-	45,085
Organ Scholarship Fund - Ouseley Church	6,000	(5,900)	-	100
	94,100	(51,829)	(542)	41,729
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	13,654	13,654
FCM Boys' Choir Endowment Fund	-	-	635	635
	-	-	14,289	14,289
<b>TOTAL FUNDS</b>	<u>178,484</u>	<u>(113,678)</u>	<u>13,511</u>	<u>78,317</u>

**Funds information:**

The designated and restricted funds are for the following purposes:

Fabric Fund - donations specifically towards maintenance of the buildings and fabric of the church.

Nora Moore Bequest - funds to be applied in accordance with the Will of Nora Moore deceased.

Bell Fund - funds ring fenced for bell ringers' activities.

St Peters - represents funds transferred when St Peters Church was closed - to be applied to maintenance of the St Peters churchyard.

Valerie Travis Music Fund - funds received from a will to support the music department and for any other general purposes.

Constance Travis Charitable Trust Fund- grant received to help towards the salary of the director of music.

Peterborough Diocese - Mission Grant - for use of mission in the Parish.

Friends of Cathedral Music (FCM) Boys' Choir Endowment Fund - an endowment grant of £25,000, for the continuing development and recruitment of the boys' choir. Grant received in 2019.

West Organ Restoration Fund - grant received to repair the organ. The balance on the fund will be used on future capital and repairs projects

**20. MOVEMENT IN FUNDS - continued**

Organ Scholarship Fund - funding for the organ scholar and assistant organist costs.

**Transfers between funds**

The transfer from the General Fund to the Constance Travis Charitable Trust Fund is due to an overspend in the Constance Travis Charitable Trust Fund.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**22. OPERATING LEASES - LESSOR**

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	6,750	9,000
Between one and five years	-	6,750
In more than five years	-	-
	<u>6,750</u>	<u>15,750</u>

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Collections	37,091	50,728
Gift Aid recoverable	-	(5,809)
Legacies	66,000	-
Grants	159,339	102,891
Scholarship	<u>-</u>	<u>4,145</u>
	262,430	151,955
<b>Funds from church activities</b>		
Coffee shop rent	-	10,820
Coffee shop recharges	-	1,762
Fees	<u>6,840</u>	<u>-</u>
	6,840	12,582
<b>Investment income</b>		
Rents received (York Road)	9,000	7,800
Interest and dividends	<u>5,283</u>	<u>6,147</u>
	<u>14,283</u>	<u>13,947</u>
<b>Total incoming resources</b>	283,553	178,484
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	1,835	1,679
Property costs - York Road	<u>-</u>	<u>(2,000)</u>
	1,835	(321)
<b>Charitable activities</b>		
Advertising	-	257
Diocesan Parish Share	30,000	20,000
Service expenses	1,166	2,095
Music expenses	32,697	25,664
Organ and piano expenses	127,244	24,367
Church running expenses	18,486	16,216
Church maintenance	54,113	7,972
Administration - printing, stationery, telephone etc.	7,940	7,470
Grants to individuals	<u>-</u>	<u>5,900</u>
	271,646	109,941
<b>Other</b>		
Depreciation of tangible fixed assets	698	932

This page does not form part of the statutory financial statements

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>Support costs</b>		
<b>Management</b>		
Sundries	-	242
<b>Finance</b>		
Bank charges	12	(37)
<b>Governance costs</b>		
Independent examiners remuneration	2,000	1,784
Accountancy and legal fees	<u>707</u>	<u>1,137</u>
	<u>2,707</u>	<u>2,921</u>
Total resources expended	<u>276,898</u>	<u>113,678</u>
<b>Net income before gains and losses</b>	6,655	64,806
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>44,892</u>	<u>13,511</u>
<b>Net income</b>	<u><u>51,547</u></u>	<u><u>78,317</u></u>

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# Accounts

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REGISTERED CHARITY NUMBER: 1179960

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Parochial Church Council members (PCC) have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Parochial Church Council of the Ecclesiastical Parish of All Saints with St. Katherine and St. Peter Northampton, also known as PCC of All Saints' Church, Northampton has the responsibility for co-operating with the Incumbent, the Reverend Oliver Coss, in promoting in the Ecclesiastical Parish the whole continuing mission of the Church; pastoral, ecclesiastical, social and sacramental. It also has maintenance responsibilities for the Church, the resident cafe, and the former curates residence at 8 York Road. Following the closure of St. Katherine's Church in the mid-twentieth century, and redundancy of St. Peter's Church in 1998, the PCC is also responsible for the respective churchyards of those places of worship.

## PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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#### OBJECTIVES AND ACTIVITIES

##### Significant activities

At the outset of 2020 pressing matters of concern were the completion of major works to our West Organ and the completion of the Quinquennial Repairs scheme designed to address Priority 1 repairs highlighted in the 2017 report. A positive end to the financial year 2019 indicated that further work toward building our position would be based on firm foundations. However, we could not have predicted the instability of the ensuing year.

The outbreak of the SARS-COV-2 (coronavirus) pandemic in the Spring of 2020 had, however, significant consequences. Many planned events were cancelled, and the church building was closed to the public from March until June. Nevertheless, in the worshipping life of the Church, special services were held to mark Candlemas, Ash Wednesday, Ascension Day, Oak Apple Day, the Mayor's Charity Service, St Crispin's Day, and Remembrance Sunday. All of Holy Week and Easter worship was led from the Rectory, according to government and Church of England guidance, and while further closures were necessary in November and December, the church has at other times remained open and worshipping. The considerable restrictions on our worshipping life have resulted in a severe drop in civic service income, and real concerns about the future viability of All Saints' Café. In response, and to secure our financial viability, parish share payments were dropped to £20,000 and a cautious approach to expenditure has been adopted. The church reopened to the public in June 2020, and for public worship on 5th July.

Our choirs, though prevented from singing between March and September in 2020 have, nevertheless, continued to occupy a treasured place at the heart of our worshipping life. Good progress was being made toward a 2020 tour to Zaragoza, together with plans for the rest of the year. In response to the outbreak of the pandemic, choir activities moved online with evensong and compline being celebrated regularly, and choir practices taking place via Zoom. They contributed a series of choral performances, hymn videos, and other contributions to a new diet of livestreamed worship that continues to be normative, having now passed through many different stages.

In the summer of 2020 we waved our administrator, Katie Steel, off on maternity leave and rejoiced with her family at the birth of her second daughter. Owing to this, and the good work our Director of Music was able to accomplish online, we took the decision not to utilise the furlough scheme, recognising the significant loss that would result were we to lose contact with our musicians. This stood things in good stead when the time came to resume choral activities, even though this had to take place under severe restriction for all of the remainder of 2020.

In Summer 2020, we were approached by The Good Loaf CIC who requested an immediate release from their lease on All Saints' Café following a period of closure between March and June. It is recognised that the pandemic has represented a significant challenge for the hospitality sector, but the PCC considered it not in their interests to accept surrender of the lease without penalty unless there were demonstrably reasonable grounds. In particular, we sought an explanation of why it was not possible to restart business activities when pandemic conditions allowed, or at least one that would make the financial impact to the PCC justifiable. A satisfactory answer was not received, but the PCC entered into negotiations in November 2020 toward an agreeable surrender or assignment of the lease, and we continue to work toward one of these outcomes. In this we have needed to balance the maintenance of our charitable objectives with the needs of another charity also living through adverse conditions during the pandemic. Nevertheless, rental payments were complete for 2020. A new lease has been signed with our tenants at 8 York Road.

In December 2020 the PCC signed a contract with William Drake Specialist Organ Builders for the restoration and upgrade of the West Organ, following a successful grand bid to the Bernard Sunley Charitable Trust. This exceptionally kind donation will provide for the cleaning of the instrument, the upgrade of much of its electronics, and some modest upgrades to the action. The work is due to be completed in September 2021. A scheme for the completion of the Quinquennial Works is to begin in the Summer/Autumn of 2021 and will last eighteen weeks.

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**OBJECTIVES AND ACTIVITIES**

The PCC continues to pursue the legal process for returning the former highway (now All Saints' Piazza) to church ownership. We hope this will conclude with a Magistrate's decision, and with a new working agreement with West Northamptonshire Council. During the past year, the process of reforming local government in the county has gone forward and it was a pleasure to welcome the Mayor of Northampton Town Council for the first time, as well as those who hold new offices in the local authorities. The new Town Council will be the holder of Northampton's historic charter, and it is to the Mayor and the town councillors that the Corporation Pew will pass.

Over the past year we have been sorry to mark the deaths of Nancy Edwards, David Woodhall, Peter Sanders, Geoff Hasler, and Christine Hasler. The PCC expresses its deep gratitude to all staff and officers for their exceptionally hard work in difficult circumstances.

Worship continues in its normal pattern, namely:

Sunday	8am	Holy Communion
	9.15am	Morning Prayer
Monday	10.30am	Solemn Mass
	12.30pm	Low Mass (livestreamed only)
	6 pm	Choral Evensong (term-time)
Wednesday	12.30pm	Holy Communion
Thursday	6pm	Choral Evensong (term-time)
Friday	12.30pm	Low Mass

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**FINANCIAL REVIEW**

**Financial Position**

We are very thankful for the skill and dedication that Paul Stokes has brought to the role of treasurer over his tenure, and regretfully acknowledge that these accounts were completed without his help. We acknowledge that a review of the role and responsibilities is necessary, and this work has been committed to the churchwardens and their deputies.

The role of treasurer can hitherto be summarised in six simple statements:

- To keep the books straight and so maintain accounting integrity.
- To manage the money ensuring there is sufficient to pay the bills.
- To plan the finances and support the future work of the Church.
- To be open and transparent in everything that is done.
- To prepare the annual accounts as and when required.
- To safeguard the Church's assets and protect against fraud.

Total incoming resources for the year ending 31/12/2020 were £178,484 (2019: £160,725).

Total resources expended for the year ending 31/12/2020 were £113,678 (2019: £133,164).

This resulted in a surplus for the year ending 31/12/2020 of £78,317, after net gains on investments of £13,511 (2019: £71,614, after net gains on investments of £44,053).

This includes £20,000 from the Constance Travis Charitable Trust for the choral activities of All Saints Church. It also includes the first tranche (£68,000) of a £150,000 grant from the Bernard Sunley Foundation toward the repair programme to the West Organ.

We extend many thanks to those in our Church family that donate to the church regularly by bank standing order. This reliable source of income enables the church to plan for the future. Every donation really does help. If there are any others who would like to join the scheme, we would be delighted to hear from you.

Please keep in mind that if you wish the church to claim gift aid on your donations you must pay enough income tax for the government to refund 25% of your church donation out of the tax you have paid.

If you don't pay income tax, or do not wish the church to claim gift aid on your giving, this still does not bar you from giving to the church by standing order.

Thank you to our congregation that generously give on the Church's collection plate. To all those that partake in fund-raising activities for the Church we extend our gratitude. We really are thankful for all the money received.

One important way we can all support the ministry of our Church into the future is by leaving a legacy in our Wills. If you wish to speak to me in private about how to go about doing this, we will be happy to assist you.

We now accept contactless donations. All donations are gratefully received.

**Reserves policy**

The PCC pursues a three months reserves policy which is determined as 90 days of salaries and fees (calculated on 2019 annualised figures, and has not been altered this year). This is equivalent to £8,807. This sum is set aside for any emergencies.

## PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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#### FINANCIAL REVIEW

##### Going concern

The trustees of Northampton All Saints Church have performed their own assessment of the Church's ability to continue as a going concern to assure themselves of the validity of this assumption when preparing the accounts. In making this assessment, the trustees have taken account all available information about the future. This is a forward-looking attentive assessment which included: -

- Running a persistent bank balances review.
- Implications for investments the Church holds. The markets are responding with volatility. We will continue to monitor the situation.
- Assessing litigation. No serious litigation leading to significant legal costs or potential penalties.
- No contingent liabilities.
- Assessing the breadth and financial security of the donor base. The Church is not dependent on a single donor. There has been no significant fall in donors that give regularly.
- Assessing the income from our residential property. New Assured shorthold tenancy drawn up. Rent marginally increased. Private tenants agreeable and enjoy living in the property.
- Assessing the income from Grants. The Constance Travis Charitable Trust have yet to confirm their continued support in 2021.
- Assessing and reviewing Gift Aid donations. Unresolved in the tenure of the previous treasurer is our open account with HMRC. The PCC has engaged the support of the Diocese of Peterborough, and has set the objective of resolving this as soon as possible.
- Planned future capital projects to be matched with grant funding.
- Assessing a change in rector, which could realistically result in major financial upheaval. Father Oliver Coss unless he resigns, in situ permanently and certainly has no intentions to leave.
- General funds deficit declining.
- Church giving made easier with the opening of a PayPal Giving Fund. Donors can now donate on PayPal, eBay and other online platforms. The Church has added a link on its own web page (<http://www.allsaintsnorthampton.co.uk/>)
- Offering Church services online. Video and sound equipment purchased. Now services are screened on social media platforms with Facebook, YouTube and Twitter. Reaching a wider audience.
- PCC Meetings moved online until September 2021, when in-person meeting resumed.
- Working with The Good Loaf, our lease holders for the coffee and tea room located inside the Church buildings to safely open up post lock-down. Discussions and correspondence are ongoing in 2021. The flow of economic benefits from the lessee are uncertain at this time. Measures to mitigate the loss in income are being sought and considered. Heads of terms between The Good Loaf and a new tenant have been agreed, and legal sign-off is awaited.

Further, there are no events after the balance sheet date of 31st December 2020 that require disclosure or changes to the accounts.

##### Funds in deficit

A deficit in the General (Unrestricted) Fund shows considerable reduction from the position on 1 January 2019. This deficit was first caused by a substantial loss following the collapse of a bell manufacturer who were due to sell-on a set of bells removed from All Saints' Church when a new ring of ten bells were installed in 2006. The PCC registered this as unrealised income when our former bells, which otherwise would have been sold, were liquidated among the assets of the defunct firm. Further investment losses during the financial crash of 2008, meant the PCC registered a general (unrestricted) deficit of £192,143 in 2010, and measures have been applied over the ensuing years to continue paying down that loss. This has been aided by favourable market conditions. The PCC will consider and explore options within the next financial year for the writing down of that deficit, and of the unrestricted funds, or whether it should continue its present policy.

## **PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The governing body of the charity is the Parochial Church Council (PCC) is a Body Corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules, set out in the appendices to the measure. The charity was registered in 2018, and given the number 1179960.

##### **Recruitment and appointment of new trustees**

The Trustees of the Charity are, with the exception of ex-officio clergy members, churchwardens, and those co-opted, elected at the Annual Parish Church Meeting (APCM) in accordance with constitutional arrangements approved by the Church of England. Those elected directly on to the PCC are complemented by persons elected at the APCM to the Deanery Synod.

Members already elected to Diocesan Synod who are parishioners are also Members of the PCC. Eligibility for election is dependent on the individual being on the electoral roll, aged 16 years or over, and confirmed in the Church of England. Members are expected to share ideas and take seriously their responsibilities to other members of the congregation. The term of office is one year, though in the case of resignations or vacancies, however caused, occasional elections are held at the APCM. All members of the PCC (Trustees) have an equal vote at meetings.

Efforts are made to recruit persons with varying backgrounds for election to the PCC, looking to their wider experience of Parish and community life to enhance decision-making on the part of the Council. The Diocese of Peterborough, and the National Church, provides training for specialised roles, such as churchwardens, treasurers, fundraisers, and secretaries.

##### **Organisational structure**

The PCC is scheduled to meet approximately six times a year, though additional special meetings may be called if necessary. All significant decisions made by the Charity, including financial decisions, are the sole responsibility of the PCC. Its members, however, form committees, to which other members of the wider church community may be, and usually are, co-opted. These committees are expected to examine and debate matters, manage areas of work, and make recommendations to the PCC. Amongst them is the Finance Committee whose role is to examine financial details, draws up plans and makes recommendations to the PCC. A firm of accountants is employed to draw up the financial statements for the consideration of the PCC on an annual basis.

##### **Volunteers**

The Church is dependent on a huge number of volunteers involved in Church activities. The Church greatly values the considerable time so generously given by all volunteers.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1179960

##### **Principal address**

All Saints Church  
George Row  
Northampton  
NN1 1DF

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Trustees**

**Council members**

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During 2020 and up to the date the financial statements were approved, the following served as members of the PCC:

<b>Name</b>	<b>Position</b>	<b>Appointment/Resignation date</b>
The Revered Oliver Coss	Chairman	
Dr. Robin Sheppard	Vice Chair, Safeguarding Officer	
Mr. Paul Stokes	Treasurer	Resigned 8th September 2021
Mrs. Katie Steel*	Secretary, co-opted	
Mr. Matthew Farmer		
Mrs. Alison Mills	Churchwarden, ex-officio	
Mr. Tom Brown-Flowers	Deanery Synod Member	
Mr. Jem Lowther	Director of Music, co-opted	
Mr. Jeff Lee		
Mr. Michael Waterfield		
Mrs. Barbara Waterfield		
Mr. Richard Lambert	Churchwarden, ex-officio, Deanery Synod Member	
Mr. David Fisher		
Mr. David White		
Mrs. Donna Mighty-Fisher		
Ms. Rachel Hewison		
Mr. Ken Briers		

\*Co-opted member but not a Trustee

**Independent Examiner**

DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

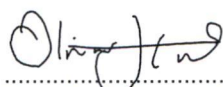
**Incumbent**

The Reverend Oliver Coss BSc MA FRSA SSC

**Electoral Roll**

There are 80 members of the congregation on the Electoral Roll.

Approved by order of the board of trustees on 21 October 2021 and signed on its behalf by:



.....  
Rev. Fr. O Coss - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

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### **Independent examiner's report to the trustees of PCC of All Saints' Church, Northampton**

I report to the charity trustees on my examination of the accounts of PCC of All Saints' Church, Northampton (the Trust) for the year ended 31 December 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 Trust 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.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox  
FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
Northamptonshire  
NN1 5AJ

Date: 22 October 2021

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	57,855	94,100	-	151,955	124,049
Funds from church activities	4	12,582	-	-	12,582	22,457
Investment income	5	<u>13,947</u>	<u>-</u>	<u>-</u>	<u>13,947</u>	<u>14,219</u>
<b>Total</b>		84,384	94,100	-	178,484	160,725
<b>EXPENDITURE ON</b>						
Raising funds	6	(1,491)	1,170	-	(321)	(3,385)
<b>Charitable activities</b>						
Charitable activities	7	51,847	50,659	-	102,506	119,284
Management and administration		10,561	-	-	10,561	16,333
Other		<u>932</u>	<u>-</u>	<u>-</u>	<u>932</u>	<u>932</u>
<b>Total</b>		61,849	51,829	-	113,678	133,164
Net gains/(losses) on investments		<u>(236)</u>	<u>(542)</u>	<u>14,289</u>	<u>13,511</u>	<u>44,053</u>
<b>NET INCOME</b>		22,299	41,729	14,289	78,317	71,614
Transfers between funds	20	<u>(1,744)</u>	<u>1,744</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		20,555	43,473	14,289	78,317	71,614
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<u>139,454</u>	<u>244,400</u>	<u>183,731</u>	<u>567,585</u>	<u>495,971</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>160,009</u>	<u>287,873</u>	<u>198,020</u>	<u>645,902</u>	<u>567,585</u>

The notes form part of these financial statements

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	2,592	-	-	2,592	3,524
<b>Investments</b>						
Investments	14	56,191	127,511	198,020	381,722	345,036
Investment property	15	<u>170,000</u>	<u>-</u>	<u>-</u>	<u>170,000</u>	<u>170,000</u>
		228,783	127,511	198,020	554,314	518,560
<b>CURRENT ASSETS</b>						
Debtors	16	338	-	-	338	5,997
Cash at bank		<u>77,980</u>	<u>160,562</u>	<u>-</u>	<u>238,542</u>	<u>199,925</u>
		78,318	160,562	-	238,880	205,922
<b>CREDITORS</b>						
Amounts falling due within one year	17	(147,092)	(200)	-	(147,292)	(156,897)
		<u>(68,774)</u>	<u>160,362</u>	<u>-</u>	<u>91,588</u>	<u>49,025</u>
<b>NET CURRENT ASSETS</b>						
		<u>(68,774)</u>	<u>160,362</u>	<u>-</u>	<u>91,588</u>	<u>49,025</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>160,009</u>	<u>287,873</u>	<u>198,020</u>	<u>645,902</u>	<u>567,585</u>
<b>NET ASSETS</b>						
		<u>160,009</u>	<u>287,873</u>	<u>198,020</u>	<u>645,902</u>	<u>567,585</u>

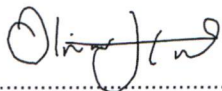
The notes form part of these financial statements

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

STATEMENT OF FINANCIAL POSITION - continued  
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
<b>FUNDS</b>						
Unrestricted funds:						
General fund					(29,907)	(51,207)
Property Revaluation Reserve					115,000	115,000
Valerie Travis Music Fund					66,109	66,854
Reserves policy					8,807	8,807
					<u>160,009</u>	<u>139,454</u>
Restricted funds:						
Fabric Fund					198,847	200,038
Nora Moore Bequest					39,167	39,688
Bell Fund					2,364	2,264
St Peters					30	30
Peterborough Diocese - Mission Grant					2,380	2,380
West Organ Restoration fund- Bernard Sunley Foundation					45,085	-
					<u>287,873</u>	<u>244,400</u>
Endowment funds:						
Permanent Endowment Fund					172,385	158,731
FCM Boys' Choir Endowment Fund					25,635	25,000
					<u>198,020</u>	<u>183,731</u>
<b>TOTAL FUNDS</b>					<u>645,902</u>	<u>567,585</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2021 and were signed on its behalf by:



.....  
O Coss - Trustee

The notes form part of these financial statements

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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1. LEGAL FORM

PCC of All Saints Church, Northampton is an unincorporated charity registered with the Charity Commission for England and Wales. Its registered address is listed on page 4.

2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

The trustees have considered a period of 12 months from the date of approval of these financial statements and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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 offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Music Equipment	5% - 25% on cost
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Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

**PCC OF ALL SAINTS' CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is shown as gains or losses in the Statement of Financial Activities.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**Investments**

UK quoted investments are included within the accounts at market value.

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Collections	50,728	52,720
Gift Aid recoverable	(5,809)	11,329
Legacies	-	5,000
Grants	102,891	45,000
Scholarship	4,145	10,000
	<u>151,955</u>	<u>124,049</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Constance Travis Settlement	20,000	20,000
Friends of Cathedral Music	-	25,000
DCMS	3,891	-
Bernard Sunley Foundation	68,000	-
Davidge Usher Trust	5,000	-
Ouseley Church	6,000	-
	<u>102,891</u>	<u>45,000</u>

4. FUNDS FROM CHURCH ACTIVITIES

	2020	2019
	£	£
Coffee shop rent	10,820	19,009
Coffee shop recharges	1,762	2,408
Fees	-	1,040
	<u>12,582</u>	<u>22,457</u>

5. INVESTMENT INCOME

	2020	2019
	£	£
Rents received (York Road)	7,800	7,200
Interest and dividends	6,147	7,019
	<u>13,947</u>	<u>14,219</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

6. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	1,679	1,735
Property costs - York Road	<u>(2,000)</u>	<u>(5,120)</u>
	<u>(321)</u>	<u>(3,385)</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities	Support costs	Totals
	£	£	£	£
Charitable activities	96,571	5,900	35	102,506
Management and administration	<u>7,470</u>	<u>-</u>	<u>3,091</u>	<u>10,561</u>
	<u>104,041</u>	<u>5,900</u>	<u>3,126</u>	<u>113,067</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Advertising	257	480
Diocesan Parish Share	20,000	50,000
Service expenses	2,095	4,574
Music expenses	25,664	31,018
Organ and piano expenses	24,367	1,381
Church running expenses	16,216	30,181
Church maintenance	7,972	1,650
Administration - printing, stationery, telephone etc.	<u>7,470</u>	<u>9,755</u>
	<u>104,041</u>	<u>129,039</u>

9. INDEPENDENT EXAMINERS' REMUNERATION

	2019	2018
	£	£
Fees payable to the Independent Examiner for the examination of the financial statements	<u>1,800</u>	<u>1,620</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year trustees' emoluments were paid in respect of contracts of service between the church and Mr J Lowther in his capacity as Music Director totalling £21,000.

No remuneration is paid to any trustee for acting in this capacity.

**Trustees' expenses**

During the year, travel and admin expenses were reimbursed to 8 (2019: 5) trustees totalling £1,769 (2019: £3,293).

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	79,033	20,016	25,000	124,049
Funds from church activities	22,417	40	-	22,457
Investment income	<u>14,218</u>	<u>1</u>	<u>-</u>	<u>14,219</u>
<b>Total</b>	115,668	20,057	25,000	160,725
<b>EXPENDITURE ON</b>				
Raising funds	(4,584)	1,199	-	(3,385)
<b>Charitable activities</b>				
Charitable activities	97,404	21,880	-	119,284
Management and administration	16,333	-	-	16,333
Other	<u>932</u>	<u>-</u>	<u>-</u>	<u>932</u>
<b>Total</b>	110,085	23,079	-	133,164
Net gains on investments	<u>5,290</u>	<u>11,835</u>	<u>26,928</u>	<u>44,053</u>
<b>NET INCOME</b>	10,873	8,813	51,928	71,614
<b>Transfers between funds</b>	<u>(1,879)</u>	<u>1,879</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	8,994	10,692	51,928	71,614

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	130,460	233,708	131,803	495,971
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>139,454</u>	<u>244,400</u>	<u>183,731</u>	<u>567,585</u>

13. TANGIBLE FIXED ASSETS

	Music and computer equipment £
<b>COST</b>	
At 1 January 2020 and 31 December 2020	<u>7,540</u>
<b>DEPRECIATION</b>	
At 1 January 2020	4,016
Charge for year	<u>932</u>
At 31 December 2020	<u>4,948</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>2,592</u>
At 31 December 2019	<u>3,524</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	345,036
Additions	25,000
Disposals	(1,825)
Revaluations	<u>13,511</u>
At 31 December 2020	<u>381,722</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>381,722</u>
At 31 December 2019	<u>345,036</u>

There were no investment assets outside the UK.

Included within the above is cash of £8,281 (2019: £6,944).

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

15. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2020	
and 31 December 2020	<u>170,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>170,000</u>
At 31 December 2019	<u>170,000</u>

The investment property was valued on 4th February 2019 by a chartered surveyor. It is the opinion of the trustees that the value held in the accounts shows a true representation for the current market conditions.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Prepayments and accrued income	216	187
Other debtors	<u>122</u>	<u>5,810</u>
	<u>338</u>	<u>5,997</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 18)	140,292	147,547
Trade creditors	1,292	1,918
PAYE & NIC	246	2,026
Other creditors	3,607	3,607
Accruals and deferred income	<u>1,855</u>	<u>1,799</u>
	<u>147,292</u>	<u>156,897</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>140,292</u>	<u>147,547</u>

A technical (computed) bank overdraft arises where a fund is in deficit or where the fund comprises mainly non-cash assets. This is not indicative of an actual overdraft facility at the bank.

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	1,665	1,664
Between one and five years	<u>832</u>	<u>2,497</u>
	<u>2,497</u>	<u>4,161</u>

20. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	(51,207)	23,044	(1,744)	(29,907)
Property Revaluation Reserve	115,000	-	-	115,000
Valerie Travis Music Fund	66,854	(745)	-	66,109
Reserves policy	<u>8,807</u>	<u>-</u>	<u>-</u>	<u>8,807</u>
	139,454	22,299	(1,744)	160,009
<b>Restricted funds</b>				
Fabric Fund	200,038	(1,191)	-	198,847
Nora Moore Bequest	39,688	(521)	-	39,167
Bell Fund	2,264	100	-	2,364
St Peters	30	-	-	30
Constance Travis Charitable Trust Fund	-	(1,844)	1,844	-
Peterborough Diocese - Mission Grant	2,380	-	-	2,380
West Organ Restoration fund- Bernard Sunley Foundation	-	45,085	-	45,085
Organ Scholarship Fund - Ouseley Church	<u>-</u>	<u>100</u>	<u>(100)</u>	<u>-</u>
	244,400	41,729	1,744	287,873
<b>Endowment funds</b>				
Permanent Endowment Fund	158,731	13,654	-	172,385
FCM Boys' Choir Endowment Fund	<u>25,000</u>	<u>635</u>	<u>-</u>	<u>25,635</u>
	<u>183,731</u>	<u>14,289</u>	<u>-</u>	<u>198,020</u>
<b>TOTAL FUNDS</b>	<u>567,585</u>	<u>78,317</u>	<u>-</u>	<u>645,902</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	84,384	(61,340)	-	23,044
Valerie Travis Music Fund	-	(509)	(236)	(745)
	84,384	(61,849)	(236)	22,299
<b>Restricted funds</b>				
Fabric Fund	-	(814)	(377)	(1,191)
Nora Moore Bequest	-	(356)	(165)	(521)
Bell Fund	100	-	-	100
Constance Travis Charitable Trust Fund	20,000	(21,844)	-	(1,844)
West Organ Restoration fund- Bernard Sunley Foundation	68,000	(22,915)	-	45,085
Organ Scholarship Fund - Ouseley Church	6,000	(5,900)	-	100
	94,100	(51,829)	(542)	41,729
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	13,654	13,654
FCM Boys' Choir Endowment Fund	-	-	635	635
	-	-	14,289	14,289
<b>TOTAL FUNDS</b>	<u>178,484</u>	<u>(113,678)</u>	<u>13,511</u>	<u>78,317</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	(46,640)	6,119	(10,686)	(51,207)
Property Revaluation Reserve	115,000	-	-	115,000
Valerie Travis Music Fund	62,100	4,754	-	66,854
Reserves policy	-	-	8,807	8,807
	130,460	10,873	(1,879)	139,454
<b>Restricted funds</b>				
Fabric Fund	192,639	7,399	-	200,038
Nora Moore Bequest	36,451	3,237	-	39,688
Bell Fund	2,208	56	-	2,264
St Peters	30	-	-	30
Constance Travis Charitable Trust Fund	-	(1,879)	1,879	-
Peterborough Diocese - Mission Grant	2,380	-	-	2,380
	233,708	8,813	1,879	244,400
<b>Endowment funds</b>				
Permanent Endowment Fund	131,803	26,928	-	158,731
FCM Boys' Choir Endowment Fund	-	25,000	-	25,000
	131,803	51,928	-	183,731
<b>TOTAL FUNDS</b>	<u>495,971</u>	<u>71,614</u>	<u>-</u>	<u>567,585</u>

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	115,668	(109,549)	-	6,119
Valerie Travis Music Fund	-	(536)	5,290	4,754
	115,668	(110,085)	5,290	10,873
<b>Restricted funds</b>				
Fabric Fund	-	(834)	8,233	7,399
Nora Moore Bequest	-	(365)	3,602	3,237
Bell Fund	56	-	-	56
Constance Travis Charitable Trust Fund	20,001	(21,880)	-	(1,879)
	20,057	(23,079)	11,835	8,813
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	26,928	26,928
FCM Boys' Choir Endowment Fund	25,000	-	-	25,000
	25,000	-	26,928	51,928
<b>TOTAL FUNDS</b>	<u>160,725</u>	<u>(133,164)</u>	<u>44,053</u>	<u>71,614</u>

**Funds information:**

The designated and restricted funds are for the following purposes:

Fabric Fund - donations specifically towards maintenance of the buildings and fabric of the church.

Nora Moore Bequest - funds to be applied in accordance with the Will of Nora Moore deceased.

Bell Fund - funds ring fenced for bell ringers' activities.

St Peters - represents funds transferred when St Peters Church was closed - to be applied to maintenance of the St Peters churchyard.

Valerie Travis Music Fund - funds received from a will to support the music department and for any other general purposes.

Constance Travis Charitable Trust Fund- grant received to help towards the salary of the director of music.

Peterborough Diocese - Mission Grant - for use of mission in the Parish.

Friends of Cathedral Music (FCM) Boys' Choir Endowment Fund - an endowment grant of £25,000, for the continuing development and recruitment of the boys' choir. Grant received in 2019.

West Organ Restoration Fund - grant received to repair the organ

Organ Scholarship Fund - funding for the organ scholar and assistant organist costs.

PCC OF ALL SAINTS' CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

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20. MOVEMENT IN FUNDS - continued

Transfers between funds

The transfer from the General Fund to the Constance Travis Charitable Trust Fund is due to an overspend in the Constance Travis Charitable Trust Fund.

The transfer from the Organ Scholarship Fund to the General Fund is due to an expense being allocated to the general fund in the prior year.

21. RELATED PARTY DISCLOSURES

During the year nil (2019: £1,030) was received from Friends of All Saints' Music, a division of Northamptonshire Choral Foundation, with whom there are two mutual Trustees.

22. OPERATING LEASES - LESSOR

Minimum lease receipts under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	9,000	7,650
Between one and five years	6,750	6,750
In more than five years	-	-
	<u>6,750</u>	<u>14,400</u>