

**The Parochial Church Council of the Ecclesiastical Parish of St Margaret's,
Aspley Nottingham**

**Trustees' Report and financial statements
For the year ended 31 December 2023**

Contents

	Page
Trustees' and charity information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Trustees' and charity information

Full Name

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's Aspley (Nottingham)

Registered Charity Number - 1184551

Principle Address

St Margaret's Church, Aspley Lane, Nottingham NG8 5GE

Trustees

Revd Rich Atkinson

Ian Shipley – Warden

Karen Shipley – Warden

Christine Willis – Secretary/Treasurer

David Adcock

Helen Ballinger

Pam Bartlett

Alan Finch

Rita Finch – resigned 14/05/2023

Andy Pearson

John Wilmshurst

Anna Clarke – resigned 2/4/2023

Shahid Javid

Rev Emmaline Walford

Neil Thompson

Peter Fox

Revd Laura Ward – appointed 19/9/2023

Revd Dan Bishop – appointed 19/9/2023

Bankers

Lloyds Bank, PO Box 1000, Andover BX1 1LT (Parliament Street Branch Nottingham).

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET.

Independent Examiner

McJoy Nkhoma (Honorary Independent Examiner)

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Trustees' report

For the year ended 31 December 2023

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

Legal status and constitution

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham, also known as St Margaret's PCC, is an unincorporated charity governed by the PCC (powers) measure 1956 and the Church of England representation rules. It was registered with the Charities Commission on 23 July 2019 and its registration number is 1184551.

Achievements and financial review

The charity generated income of £236,949 (2022: £258,552) during the year, income from planned giving and gift aid increased on previous years but lettings were reduced due to issues with hall heating. Grants and associated expenditure related to the development of St Margaret's as a resource church no longer appear in these accounts due to the creation of a separate Joint Churches Council at the end of 2022. This has reduced income and expenditure in the year. Additional funds, both grants and donations were raised for building works to the church for the purpose of creating new accessible toilet facilities and this work has been partially completed in 2023.

Total expenditure was £282,092 (2022: £273,195) and of this total £137,699 (2022: £115,182) was spent from unrestricted funds on the ordinary activities of the church and £144,393 (2022: £153,528) was spent from restricted funds, this year this was predominantly on the building works discussed above.

At the year end the charity held unrestricted reserves of £34,268 (2022: £48,341).

Structure, governance and management

The activity of the PCC is governed by the PCC (powers) measure 1956 and the Church of England representation rules.

All PCC members are trustees. PCC members are elected according to church representation rules of the Church of England (PCC measures 1956). They are recruited by election carried out under church representation guidelines. Those eligible for voting are on the Electoral Roll of the Parish of St Margaret's Aspley. The number of trustees elected is calculated based on the size of Electoral Roll. All Trustees are required to complete and sign a fit and proper persons' declaration.

In planning the activities of the charity, the Trustees have given due regard to the Charity Commission's guidance on public benefit. The Trustees believe that the activities of the charity in the period confirm its ability to provide current and on-going benefit to the public.

Trustees' report (continued)

For the year ended 31 December 2023

Objectives and Activities

The PCC of St Margaret's Aspley Mission Statement is "Blessing Aspley, Nottingham and beyond".

Summary of the main activities undertaken for the public benefit

The activities of the PCC are those of the Church of England, namely: (1) proclaiming the Good News of the Kingdom, through Christian witness; (2) seeking to transform unjust structures in society; (3) seeking to safeguard the integrity of all creation.

- We engage with the local community through worship, mission, pastoral care and social activities.
- We offer use of our halls and buildings to community groups.
- Our church is open during the week to support different age groups in a variety of activities together with worship for all ages on a Sunday.
- We seek to support those in need both physically and mentally.
- We offer pastoral services such as baptisms, weddings, funerals.
- We are funded by donations, grants and fundraising.

Summary of main achievements during the period

Our Parish comprises of the Church and 2 Church Halls

- Number on Electoral Roll as at 14 May 2023 – 122
- Live services performed throughout the year including You Tube links.
- Special services held: 7 Baptisms; 3 Weddings/Wedding Blessings; 6 Funerals.
- Our church is regularly open for visitors.
- We collect foodstuffs for our foodbank (part of the Hope Nottingham franchise).
- We supported local and international charities through charitable giving.
- We hold regular courses promoting Christian values which are open to all.
- We now hold a weekly Community Café within the church with mentoring, debt advice and citizen's advice services alongside.
- We have undertaken building development to the church in order to improve our accessible toilet facilities.

Trustees' report (continued)

For the year ended 31 December 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves policy

The trustees have a policy of maintaining unrestricted reserves at a minimum equal to 3 months expenditure, unrestricted reserves are short of this target by around £3,204.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been, or will be, established to enable the necessary steps to be taken to lessen these risks. There is always a risk that income from regular giving can fall if members sadly die or move out of the Parish. The PCC tries to ensure that sufficient funds are left in reserve for upkeep of the three buildings in the Parish. We might be financially challenged should unavoidable multiple major repairs be needed all at the same time.

Signed on behalf of the Board of Trustees' on 19th May 2024.

.....

Chris Willis

Trustee

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Independent examiner's report to the trustees For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham (the Charity) for the period ended 31 December 2023.

Respective responsibilities of the PCC

The PCC of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Respective responsibilities of the Examiner

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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.



Signed: Date: 15th May 2024
McJoy C Nkhoma FCCA, FMAAT, CIPFA Dip (Honorary Independent Examiner)

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Statement of financial activities
For the year ended 31 December 2023

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income from					
Voluntary income	2/5	95,871	110,815	206,686	217,253
Activities for generating funds	2	23,129	360	23,489	36,089
Income from investments	2	-	741	741	37
Church activities	2	1,548	4,485	6,033	5,173
Total income		120,548	116,401	236,949	258,552
Expenditure on					
Raising funds		-	-	-	-
Church activities	3	137,699	144,393	282,092	229,772
Fund balances paid to JCC		-	-	-	43,423
Total expenditure		137,699	144,393	282,092	273,195
Movement between funds		3,078	(3,078)	-	-
Net income and net movement in funds		(14,073)	(31,070)	(45,143)	(14,643)
Total funds brought forward		48,341	76,273	124,614	139,257
Total funds carried forward	9	34,268	45,203	79,471	124,614

The notes on pages 8 to 15 form part of these financial statements.

The statement of financial activities contains all recognised gains and losses for the financial year.

The results for the year all relate to continuing activities.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Balance sheet
As at 31 December 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets	6				
Hall Fixtures and fittings		3,052		-	
Office Equipment		2,769		-	
			5,821		
Current assets					
Debtors	7	5,758		10,576	
Cash at bank and in hand		109,168		161,490	
		114,926		172,066	
Current liabilities					
Creditors: amounts falling due within one year	8	41,276		47,452	
Net current assets			73,650		124,614
Net assets			79,471		124,614
Funds					
Restricted funds	9		45,203		76,273
Unrestricted fund	10		34,268		48,341
Total funds			79,471		124,614

Approved by the Board of Trustees on 19th May 2024 and signed on its behalf by:

.....
Chris Willis
Trustee

The notes on pages 8 to 15 form part of these financial statements

Notes to the financial statements
For the year ended 31 December 2023

1. Principal accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 (issued February 2016).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Fixed Assets

Consecrated Land and buildings and moveable church furnishings

Consecrated and benefice property of any kind is excluded from the accounts by Section 10(2)(a) and (c) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a reducing balance basis at 25% per year. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

1.3 Income

Donation income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Trading income, including sponsorship income, is recognised when the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Grant income is recognised on receipt unless it is granted subject to performance criteria, where performance criteria exist it is deferred until those criteria have been met.

Notes to the financial statements

For the year ended 31 December 2023 (continued)

1. Principal accounting policies

(continued)

1.4 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 settlement will be required and the amount of the obligation can be measured reliably.

All costs can be directly attributed to an expense category.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the constitution. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Taxation

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham is a registered charity and is not liable to United Kingdom income tax or corporation tax on its charitable activities.

1.6 Funds

Restricted funds represent voluntary income or grants which have been received for the purposes set out in note 9. The application of these funds is restricted by the expressed wishes of the donor or the terms of the grant.

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without specified purpose.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not currently have any bank loans.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2023 (continued)

2. Income

	Unrestricted funds	Restricted funds	TOTAL 2023	TOTAL 2022
	£	£	£	£
(a) Voluntary Income				
Planned giving:				
Covenants and pledges	59,004	4,670	63,674	61,884
Tax recoverable	15,453	3,771	19,224	17,358
Other	10,020	24,818	34,838	13,252
 Collections	 5,644	 316	 5,960	 5,081
 Grants (note 5)	 5,750	 77,240	 82,990	 119,678
	<u>95,871</u>	<u>110,815</u>	<u>206,686</u>	<u>217,253</u>
 (b) Activities for generating funds				
Lettings	20,859	-	20,859	23,325
Feed-in tariff	2,270	-	2,270	3,411
Fundraising activities	-	360	360	9,353
	<u>23,129</u>	<u>360</u>	<u>23,489</u>	<u>36,089</u>
 (c) Income from Investments				
Bank Interest	-	741	741	37
	<u>-</u>	<u>741</u>	<u>741</u>	<u>37</u>
 (d) Income from church activities				
Church fees	1,548	-	1,548	1,358
Church Events	-	4,485	4,485	3,815
	<u>1,548</u>	<u>4,485</u>	<u>6,033</u>	<u>5,173</u>
 TOTAL INCOME	 <u>120 548</u>	 <u>116,401</u>	 <u>236,949</u>	 <u>258,552</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2023 (continued)

3. Expenditure

	Unrestricted funds	Restricted funds	TOTAL 2023	TOTAL 2022
	£	£	£	£
(a) Church activities				
Mission giving	-	1,386	1,386	88
Mission & evangelism	5,421	7,890	13,311	38,413
Parish Share	36,259	-	36,259	34,296
Joint Church Council	30,000	-	30,000	-
Staff Costs 4	24,147	-	24,147	113,887
Clergy & staff expenses	4,009	22	4,031	5,126
Church running costs:				
Utilities	18,173	-	18,173	11,312
Maintenance	9,028	-	9,028	13,616
Office facilities	10,105	9	10,114	13,034
Depreciation	557	-	557	-
Church improvements	-	135,086	135,086	-
TOTAL EXPENDITURE	137,699	144,393	282,092	229,772

During the year significant improvement works were undertaken to the church building to create new toilet facilities including an accessible toilet. As per the church policy on work to consecrated buildings this work is written off as incurred.

4. Staff Costs

	2023 £	2022 £
Wages and salaries	24,123	110,893
Employment taxes	-	1,439
Pension costs	24	1,555
	<u>24,147</u>	<u>113,887</u>
Average no. of employees	3	17

During the year the PCC employed a vergers, an administrator two caretakers and a cleaner, all other staff were transferred to the Joint Council under the Transfer of Undertakings (protection of Employment) Regulations 2006 amended 2014. The trustees are considered to be the key management personnel of the charity. No trustee expenses were reimbursed during the year (2022: £nil). No trustee received any remuneration during the year.

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2023 (continued)

5. Grants received

	2023	2023	2023	2022
	Unrestricted	Restricted	TOTAL	TOTAL
	£	£	£	£
SDF Grant		40,000	40,000	61,874
Anonymous		10,000	10,000	8,000
Benefact Trust		,5,100	5,100	-
Nottingham City Mission		300	300	-
Church Revitalisation Trust		1,840	1,840	1,303
Bernard Sulley Foundation		10,000	10,000	-
National Grid		10,000	10,000	-
Diocesan Energy Grant	5,750	-	5,750	-
Holiday club		-	-	27,812
Youth church		-	-	17,540
Growing Disciples		-	-	2,869
Bilborough & Strelley PCC		-	-	280
	5,750	77,240	82,990	119,678

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2023 (continued)

6. Tangible Fixed Assets

		Fixtures £	Equipment £	Total £
Cost	At 1 January 2022		-	-
	Additions	3,078	3,300	6,378
	Disposal		-	-
	As at 31 December 2023	3,078	3,300	6,378
Depreciation	At 1 January 2022	-	-	-
	Charge for the year	26	,531	557
	Disposals		-	-
	As at 31 December 2023	26	531	557
Net Book Value	As at 31 December 2022	-	-	-
	As at 31 December 2023	3,052	2,769	5,821

While the PCC has a duty of care to maintain the church buildings and land they are not owned by the PCC and have therefore not been included in these accounts as heritage assets.

7. Debtors

	2023 £	2022 £
Accounts Receivable	388	4,139
Prepayments and other debtors	1,079	2,540
Gift aid receivable	4,291	3,897
	<u>5,758</u>	<u>10,576</u>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Accounts Payable	5,457	3,075
Other creditors	-	3,198
Joint church Council Funds held in trust	-	39,321
Accruals	35,819	1,858
	<u>41,276</u>	<u>47,452</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2023 (continued)

9. Restricted funds

	Balance at 31 December 2022	Income	Expenditure	Transfer out	Balance at 31 December 2023
	£	£	£	£	£
Mission Fund: Community Café	3,004	-	825	-	2,179
Mission Fund: Food Bank	207	1,512	1,719	-	-
Mission Fund: Growing Disciples	474	-	34	-	440
Building Fund	71,608	95,854	135,095	-	32,367
Security Funds	700	-	-	-	700
Other	280	410	638	-	52
After School Church		500	244	-	256
Focus		1,960	1,392	-	568
National Grid		10,000	-	3,078	6,922
Spring Harvest		4,365	4,365	-	-
Staff Wellbeing		1,800	81	-	1,719
	<u>76,273</u>	<u>116,401</u>	<u>144,393</u>	<u>3,078</u>	<u>45,203</u>

	Balance at 31 December 2021	Income	Expenditure	Transfer out	Transfer to Joint Council	Balance at 31 December 2022
	£	£	£	£	£	£
Mission Fund: Love Christmas	1,201	-	687	-	514	-
Mission Fund: Community Café	169	3,000	165	-	-	3,004
Mission Fund: Food Bank	-	1,528	1,321	-	-	207
Mission Fund: Growing Disciples	-	2,869	2,395	-	-	474
Building Fund	71,259	1,393	1,044	-	-	71,608
SDF Fund	84	61,874	52,454	-	9,504	-
Focus Fund	-	1,957	1,957	-	-	-
Spring Harvest	600	2,461	3,061	-	-	-
Youth Funds	5,579	57,885	43,764	1,178	18,522	-
Security Funds	700	-	-	-	-	700
Kids and Families Funds	151	-	151	-	-	-
Job Club	6,950	-	5,278	-	1,672	-
CRT	10,000	-	1,503	-	8,497	-
Other: Social Action	950	-	496	-	454	-
Other	368	226	314	-	-	280
	<u>98,011</u>	<u>133,193</u>	<u>114,590</u>	<u>1,178</u>	<u>39,163</u>	<u>76,273</u>

The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Aspley Nottingham

Notes to the financial statements

For the year ended 31 December 2023 (continued)

10. Unrestricted funds

	Balance at 31 December 2022	Income	Expenditure	Transfer out	Balance at 31 December 2023
	£	£	£	£	£
General Funds	45,014	120,548	137,699	(3,079)	30,942
Designated Funds:					
Coffee Morning	3,326	-	-	-	3,326
Youth Salaries	1	-	-	1	-
	<u>48,341</u>	<u>120,548</u>	<u>137,699</u>	<u>(3,078)</u>	<u>34,268</u>

	Balance at 31 December 2021	Income	Expenditure	Transfer out	Transfer to Joint Council	Balance at 31 December 2022
	£	£	£	£	£	£
General Funds	34,357	125,359	114,702	-	-	45,014
Designated Funds:	-	-	-	-	-	-
Coffee Morning	3,332	-	6	-	-	3,326
Youth Salaries	3,384	-	301	1,178	4,260	1
Other	173	-	173	-	-	-
	<u>41,246</u>	<u>125,359</u>	<u>115,182</u>	<u>(1,178)</u>	<u>4,260</u>	<u>48,341</u>

11. Analysis of funds by net assets

	Unrestricted Funds £	Restricted Funds £	Total Funds £
2023:			
Fixed assets	5,821	-	5,821
Net current assets	28,447	45,203	73,650
	<u>34,268</u>	<u>45,203</u>	<u>79,471</u>
2022:			
Net current assets	48,341	76,276	124,614
	<u>48,341</u>	<u>76,276</u>	<u>124,614</u>