

**PAROCHIAL CHURCH COUNCIL
OF ST BARBARA'S, EARLSDON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

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PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

2023 Report and Accounts for the Parochial Church
Council of St Barbara's Church, Earlsdon, Coventry

Aim and Purposes

The PCC operates through sub-committees, which meet between full meetings of the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary. The sub-committees found with St Barbara's are: Standing Committee; Property Committee; Mission Committee; Social Committee; Eco-committee; and CTEC (Churches Together in Earlsdon and Chapelfields).

St Barbara's is situated on Rochester Road, Coventry. It is part of the Diocese of Coventry within the Church of England. The correspondence address is The Vicarage, 24 Rochester Road, Earlsdon, Coventry, CV5 6AG.

The full PCC meets six times per year and the standing committee meets five times a year.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Barbara's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus;
- Provision of pastoral care for people living in the parish; and
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of St Barbara's Church and Church Hall.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the course of the year that our community find beneficial and spiritually uplifting. With this in mind, we provide a range of services including an afternoon family service (Buzz at St B's), a service for the under 5s and their parents and carers (Prayers and Bears), and a church prayer meeting, all in addition to our regular morning services and mid-week communion service.

Pastoral Care

Many church members provide informal pastoral support to other members of the congregation through friendships built up over many years. There are a number of pastoral support networks, including homegroups, the Busy Bees at St B's knitting group, and Prayers and Bears. In addition, throughout 2023, St Barbara's has continued to support the work of the Good Neighbours Project in the Earlsdon and Chapelfields area, with a number of church members volunteering to visit and befriend isolated and lonely older people. The church has also continued to support the work of Christians Against Poverty, with church members volunteering in supporting the visits of debt advisers to those in financial difficulty.

Mission and Evangelism

Helping those in need is a demonstration of our faith. In addition to contributing financially to a number of UK and overseas charities, many in the church give sacrificially of their time in support of a number of important causes including Carriers of Hope and Emmaus.

Our parish magazine is now a primarily electronic communication, reflecting trends in how people are accessing information and our desire to be more environmentally-aware. The magazine keeps our parishioners informed of the important matters affecting our community as well as giving opportunities to reflect on faith.

Ecumenical Relationships

The church is a member of Churches Together in Earlsdon and Chapelfields. We hold joint services throughout the year at the different churches and there are Lent and Advent courses run for anyone to attend.

Financial Review

Total receipts of unrestricted funds were £94,602 (2022: £99,577) in the year. This includes nil (2022: £9,445) gift aid claims.

The planned giving through envelopes and standing orders has decreased slightly in comparison to 2022 to £48,429 (2022: £51,416).

£104,315 (2022: £100,952) was spent from unrestricted funds to provide the Christian ministry from St Barbara's Church, including the contribution to the diocesan parish share of £67,723 (2022: £67,723) which provides the stipends and housing for the clergy.

Church hall rental income is £29,446 (2022: £23,372).

The net result of the year in unrestricted funds was an excess of expenditure over income of £9,713 (2022: £1,375). Adding bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31 December 2023 on unrestricted funds totaled £3,544 in deficit (2022: £6,619). In addition to this, Restricted and Endowment funds of £377,741 (2022: £347,680) are carried forward at 31 December 2023.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Barbara's the membership of the PCC consists of the incumbent (our vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.



Approved by the PCC on 5 May 2024 and signed on their behalf by the Revd Tulo Raistrick

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON
INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2023, which are set out on pages 4 to 11.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- 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.

Wayne Gutteridge FCA
Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditors
Seven Stars House
1 Wheler Road
Coventry
CV3 4LB

5 May 2024

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

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

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 £	2022 £
INCOMING RESOURCES						
Voluntary income from donors	2[a]	53,466	-	-	53,466	65,315
Other voluntary income	2[b]	7,157	-	-	7,157	5,549
Church activities	2[c]	33,979	-	-	33,979	28,713
Income from investments	2[d]	-	9,600	-	9,600	8,507
TOTAL INCOMING RESOURCES		94,602	9,600	-	104,202	108,084
RESOURCES EXPENDED						
Church activities	3[a]	103,940	3,850	-	107,790	107,857
Fund-raising costs	3[b]	-	-	-	-	-
Governance costs	3[c]	375	375	-	750	720
TOTAL RESOURCES EXPENDED		104,315	4,225	-	108,540	108,577
NET INCOMING RESOURCES BEFORE TRANSFERS		(9,713)	5,375	-	(4,338)	(493)
Transfers between funds		-	-	-	-	-
NET INCOMING RESOURCES BEFORE INVESTMENT GAINS		(9,713)	5,375	-	(4,338)	(493)
GAINS ON INVESTMENT						
- realised		-	-	-	-	-
- unrealised		-	24,686	-	24,686	(34,533)
NET MOVEMENT IN FUNDS		(9,713)	30,061	-	20,348	(35,026)
BALANCES BROUGHT FORWARD AS AT 1 JANUARY		6,169	316,100	31,580	353,849	388,875
BALANCES CARRIED FORWARD AS AT 31 DECEMBER		(3,544)	346,161	31,580	374,197	353,849

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Investment assets	4		343,240		316,740
CURRENT ASSETS					
Debtors	5	3,000		12,063	
Cash at bank and in hand	6	<u>30,721</u>		<u>30,306</u>	
		33,721		42,369	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>2,764</u>		<u>5,260</u>	
NET CURRENT ASSETS			30,957		37,109
NET ASSETS			<u>374,197</u>		<u>353,849</u>
FUNDS	8				
Unrestricted			(3,544)		6,169
Restricted			346,161		316,100
Endowment			<u>31,580</u>		<u>31,580</u>
			<u>374,197</u>		<u>353,849</u>

The financial statements were approved on behalf of the Parochial Church Council on 5 May 2024 and signed on its behalf by:


.....
Revd Tulo Ralstrick (Vicar)


.....
Mr Mark Owen (Treasurer)

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations 2006, the Charities SORP (FRS 102) and the Charities Act 2022.

b. Funds

The general fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC. Restricted and endowment funds and their purpose are explained within note 8 to the accounts.

c. Incoming Resources

Collections are recognised when made.

Amounts receivable under covenant are recognised when honoured by the covenantor.

Income Tax recoverable on covenanted or gift aid donations is recognised when received.

Grants and legacies to the PCC are accounted for when received.

d. Fixed Assets

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

e. Investments

Investments are stated at bid market value at the Balance Sheet date.

f. Investment Income

Dividends, including tax credits, are credited to the Statement of Financial Activities when they are received.

Interest and rental income are credited when the interest or rents fall due for payment.

g. Commitments and Liabilities

There are no commitments as all pensions and payments for relief in need are at the discretion of the Trustees.

Liabilities are recognised when there is a clear obligation as at the balance sheet date that can be quantified.

Grants payable are recognised when they have been approved by the PCC.

h. Cash Flow Statement

A cash flow statement is not included in the financial statement as it is the opinion of the Trustees that it would not add to the information given elsewhere.

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds	
				2023 £	2022 £
2. INCOMING RESOURCES					
2[a] <i>Voluntary income from donors</i>					
Planned giving:					
Covenants	48,429	-	-	48,429	51,416
Income Tax recoverable on Covenants	-	-	-	-	9,445
Collections (open plate) at all services	3,937	-	-	3,937	3,408
Sundry donations	1,100	-	-	1,100	1,046
Grants - Community Improvements	-	-	-	-	-
	53,466	-	-	53,466	65,315
2[b] <i>Other voluntary income</i>					
Donations, appeals etc.	3,726	-	-	3,726	1,669
Legacies	-	-	-	-	-
Fetes, bazaars, other fund-raising events	3,431	-	-	3,431	3,880
	7,157	-	-	7,157	5,549
2[c] <i>Church activities</i>					
Magazines and newsletters	-	-	-	-	-
Church hall lettings etc.	29,446	-	-	29,446	23,372
Diocese fees	1,438	-	-	1,438	3,870
Fees	479	-	-	479	554
Sundry Income	2,616	-	-	2,616	917
	33,979	-	-	33,979	28,713
2[d] <i>Income from investments</i>					
Dividends and interest	-	9,600	-	9,600	8,507
TOTAL INCOMING RESOURCES	94,602	9,600	-	104,202	108,084

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds 2023 2022 £ £	
3. RESOURCES EXPENDED					
3[a] Church activities					
<i>Grants</i>	-	-	-	-	-
Missionary and charitable giving:					
Home missions and other Church Societies	1,600	1,122	-	2,722	3,582
Overseas missionary societies	3,618	-	-	3,618	3,683
	5,218	1,122	-	6,340	7,265
<i>Activities directly relating to the work of the Church</i>					
Ministry : diocesan quota	67,723	-	-	67,723	67,723
clergy expenses	932	-	-	932	417
other clergy cost	-	-	-	-	40
Church - running expenses	13,293	-	-	13,293	16,150
Church maintenance and garden	1,644	2,728	-	4,372	2,314
Church Hall running costs	6,627	-	-	6,627	4,572
Parish magazine and books	861	-	-	861	357
Choir, organist and music	5,947	-	-	5,947	3,481
Diocese fees	-	-	-	-	-
Sundry expenses	1,537	-	-	1,537	5,207
	98,564	2,728	-	101,292	100,261
<i>Church management and administration</i>					
Printing and stationery (including Stew'ship envelopes)	-	-	-	-	-
Photocopier charges	158	-	-	158	331
	158	-	-	158	331
Total church activities	103,940	3,850	-	107,790	107,857
3[b] <i>Fund-raising costs</i>					
Costs of fetes, bazaars, other fund-raising events	-	-	-	-	-
3[c] <i>Governance costs</i>					
Accountants fees	375	375	-	750	720
TOTAL RESOURCES EXPENDED	104,315	4,225	-	108,540	108,577

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
4. INVESTMENT ASSETS		
10,320 Shares - Central Board of Finance Investment Fund (cost £110,000)	233,277	213,056
1,377 Shares - Central Board of Finance Investment Fund (cost £1,450)	31,128	28,429
788 Shares - Central Board of Finance Investment Fund (cost £506)	17,813	16,269
132 Shares - COIF Charities Investment Fund (cost £231)	<u>2,620</u>	<u>2,396</u>
	284,837	260,150
Central Board of Finance Deposit Fund Account	<u>58,403</u>	<u>56,590</u>
	<u><u>343,240</u></u>	<u><u>316,740</u></u>
5. DEBTORS		
Prepayments	3,000	-
Accrued income	<u>-</u>	<u>12,063</u>
	<u><u>3,000</u></u>	<u><u>12,063</u></u>
6. CASH AT BANK AND IN HAND		
Cash in bank	30,707	30,292
Cash in hand	<u>14</u>	<u>14</u>
	<u><u>30,721</u></u>	<u><u>30,306</u></u>
7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Grants and donations approved but not yet paid	1,015	4,340
Accrued costs	<u>1,749</u>	<u>920</u>
	<u><u>2,764</u></u>	<u><u>5,260</u></u>

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Balance as at 31.12.22 £	Incoming resources £	Expenditure and transfers £	Gains on investments £	Balance as at 31.12.23 £
8. FUND DETAILS					
<i>Unrestricted Funds:</i>					
General Fund	6,169	94,602	104,315	-	(3,544)
<i>Restricted Funds:</i>					
Sir Alfred Herbert Lady					
Chapel Fund	25,117	487	-	1,544	27,148
Odell House Fund	62,916	2,737	1,122	2,922	67,453
Geoffrey Pierson Music Fund	7,251	-	-	-	7,251
Constance Elliott Property	217,634	6,376	3,103	20,220	241,127
Community Improvements	3,182	-	-	-	3,182
	316,100	9,600	4,225	24,686	346,161
<i>Endowment Funds:</i>					
Sir Alfred Herbert Lady					
Chapel Fund	500	-	-	-	500
Odell House Fund	30,580	-	-	-	30,580
Geoffrey Pierson Music Fund	500	-	-	-	500
	31,580	-	-	-	31,580

Restricted Funds

The Sir Alfred Herbert Lady Chapel Fund was created by a permanent endowment from Sir Alfred Herbert of £500, the income from which is to be used for the maintenance and upkeep of the interior of the Lady Chapel.

The Odell House Fund was formed by amalgamating three funds for the same purpose, being to further the religious and other charitable work of the Church of England in the parish. The endowment element is made up of the proceeds of the sale of curate's house, although it is an expendable endowment subject to Charity Commission consent.

The Geoffrey Pierson Music Fund was created by a permanent endowment of £500, the income from which is used for the maintenance of the organ, for the salaries of the organist and choir, and the provision of Church music scores.

The Constance Elliott Property Fund represents the net proceeds from the sale of a house formally owned by a deceased parishioner, which are to be used for the general upkeep of the Church property.

The Community Improvements fund represent grants received in order to provide facilities to the community, such as a playground area at the back of the church.

Endowment Funds are explained in the above notes.

The unrestricted funds for the year ended 31 December 2023 were in deficit of £3,544. The trustees expect this deficit to be eliminated fairly soon into the next year, on receipt of a gift aid claim of c.£9,000. Had this been received within the year, as it would usually, the fund would not have gone into deficit.

PAROCHIAL CHURCH COUNCIL OF ST BARBARA'S, EARLSDON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
9. ANALYSIS OF NET ASSETS BY FUND				
Investment Assets		294,300	48,940	343,240
Current Assets	(1,240)	52,321	(17,360)	33,721
	(1,240)	346,621	31,580	376,961
Current Liabilities	2,304	460	-	2,764
FUND BALANCE	(3,544)	346,161	31,580	374,197

10. AMOUNTS PAID TO MEMBERS OF THE PCC

Expenses totalling £932 (2022: £417) were paid to the vicar during the year, to reimburse expenses incurred.

11. GRANTS PAYABLE

Grants paid during the year are shown in note 3[a].

St Barbara's Church raise money through covenants, open plate collections and the tax relief on covenanted income. It is the policy of the PCC to give those funds allocated to Mission in the following proportions: 35% to home charities and 65% to overseas charities.

The Charities supported this year were:

Overseas Charities

African Pastors Fellowship
Five Talents UK Ltd
Ibba Girls School
Christian Solidarity Worldwide

Home Charities

St John the Divine Church, Willenhall
Cleansheet
Coventry City Mission
Dudley Lodge

