

St. Ila Parish Church, St Ives, Cornwall.

The Parochial Church Council of the Ecclesiastical Parish
of St Ila, St Ives (Diocese of Truro).

Charity number: 1201438



**Annual Report and Statement of Accounts for
the year ending 31st December 2023.**

Incumbent:

The Revd. Dr. Nick Widdows

Honorary Treasurer:

Mr Chris Weston

Accountants:

Dawe, Hawken and Dodd

Banks:

HSBC Bank plc

Lloyds Bank plc

Barclays plc

Independent Examiner:

Mr A Farr FCCA

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. IA, ST. IVES (DIOCESE OF TRURO)

I report on the accounts for the year ended 31st December, 2023 which are attached.

Respective Responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

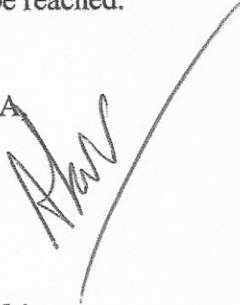
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the Accounts.

Independent Examiner's Statement

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

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

Andrew Farr, FCCA
Fairway View,
Helstone,
Camelford.
PL32 9RL



Dated: 7th June, 2024

1.0 Introduction

- 1.1 The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Ia, St Ives (Diocese of Truro) is a registered charity (number 1201438). It is known as St Ia or St Ives PCC and manages the day to day working of St Ia Parish Church in St Ives.
- 1.2 St Ia is one of two churches in the St Ives Anglican Benefice and works closely with its sister church, St John's in-the-fields, to fulfil its aims and purposes.

2.0 Aims and Purposes

- 2.1 Our primary purpose as a church is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. Our main charitable purpose is therefore the advancement of religion. The PCC is required by the Parochial Church (Powers) Measure 1956 to co-operate with the parish priest (vicar) in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.
- 2.2 The parish church of St Ives is dedicated to St Ia, and is part of the Diocese of Truro within the Church of England. It is a grade I listed Medieval church with a capacity of 300. The PCC has maintenance responsibilities for this church and thereby preserves this historic building for future generations.
- 2.3 The PCC is also specifically responsible for the maintenance of number 5 and 6 Redfern Court, St Andrew's Street, St Ives.

3.0 Objectives and Activities

- 3.1 In carrying out their responsibilities, the members of the PCC have had regard to the Charity Commission's guidance on public benefit. As well as having an active church membership, St Ia is used by the community for key events, with special services held throughout the year, such as the annual Feast Service, and the Remembrance Day service. Special services are also held at Easter and Christmas, which many extra visitors and locals attend. The church also provides a focus for local people at key times in their lives, including baptisms, weddings and funerals.
 - 3.2 The worship at St Ia is primarily in the Anglo-Catholic tradition. This complements the worship on offer at our sister church, St John's in-the-fields, which offers contemporary services in the low-church, Evangelical tradition. The regular services include said and sung weekly communion services and regular evening services. There are also services on the occasion of major Christian festivals and these are often well-attended by a wide range of people.
 - 3.3 We seek to ensure that the church building is open and staffed for as much of the week as possible. This is made possible by both a committed core of volunteers and through the café that we run in the garden or inside the church. We also provide regular midweek groups such as Christian Meditation, Art and Spirituality, Choir Rehearsals, and more informal worship evenings. Alongside our spiritual activities the church runs a programme of events enjoyed by many of our local community and by visitors to St Ives. These events include live music, live theatre, and our annual Christmas Market, 'Fair Mo'.
 - 3.4 The PCC has decided to make grants to other organisations from income across the year. These organisations should align with our own objectives but normally will be working in a different or across a wider geographical area. They will often be involved in providing relief in situations of extreme poverty or disaster. The PCC aims to make grants amounting to a minimum of £1,000 each year.
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4.0 Achievements and Performance

- 4.1 The Sunday worship at St Ia continues to attract a committed core of regular members, augmented by regular and occasional visitors, especially during the summer months. There are challenges for the church by virtue of its placement in the middle of a parish with few permanent residents and with limited and expensive parking locally. However, its heritage and setting compensate for some of these disadvantages and the church remains very popular with visitors. Recent growth of the regular congregation has come primarily through the choir and the musical tradition of the church is of a high standard. The voluntary teams on a Sunday morning (the choir, the servers, the sidespeople, and the churchwardens) make the services possible but also provide meaningful opportunities for service for our congregants.
- 4.2 Our other events, café, and large services see many thousands of people coming through the church each year for reasons other than worship. This allows many to make use of the beautiful building and fosters a deeper connection between St Ia and the wider community.
- 4.3 By keeping the church open throughout the year there has been opportunity for local residents and visitors to St Ives to come into the building and to appreciate it as a place of peace, quiet prayer, and rich history.

5.0 Financial Review

- 5.1 The financial performance for the year is as outlined in the attached accounts and has been subject to a review by the Independent Examiner.

Total receipts were £180,992 (2022: £219,575) and total payments were £171,525 (2022: £257,094) leaving a surplus for the year of £(9,467). Payments included significant amounts toward the fundraising activities (the café and Fair Mo in particular) and also for the MMF (£46,967).

The overall operating position is considered to be acceptable and viable.

Turnover was significant again in the year reflecting the operation of the café (although the summer trading of that moved into a separate trading subsidiary during the year), September Festival concerts, and donations received against the employment of our administrative team.

- 5.2 The level of reserves currently held by St Ia is at a historic high due to the sale of the former Parish Rooms (the Sunday School building) and donations for salaried posts. There is an active project to begin to invest some of this money into the maintenance and development of the church building to better allow us to continue and grow our mission and ministry including works to make the church more accessible. The minimum level of reserves will be reviewed when a decision is made on the scope and cost of this project.
 - 5.3 At year end the PCC had £55,019 of free cash in hand. There is £137,617 held as restricted reserves, restoration funds and in escrow from donations against future salary payments. A further £313,783 is held as restricted funds for redevelopment of the church following the historic sale of the former parish rooms
 - 5.4 The PCC operates as a going concern.
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6.0 Structure, Governance and Management

- 6.1 St Ia PCC is an unincorporated charity. The method of appointment of PCC members (who are the trustees of the charity) is set out in the Church Representation Rules. All Church attendees are encouraged to register on the electoral roll and stand for election to the PCC. PCC members are required to attend safeguarding training and to undergo a DBS check. They are also encouraged to attend relevant training days offered by the Diocese of Truro.
- 6.2 In 2023 the PCC had several employees; a Business Manager (full-time), a café manager (80% full-time), as well as some temporary café staff, a Youth and Children's Worker (part-time), and administrator (part-time), and a Deanery Administrator (part-time and employed on behalf of Penwith Deanery. There was also a regular cleaner and gardener (self-employed). The Reverend Keiren Marwood, has continued to work within the benefice as a self-supporting Assistant Minister. Dr Andrew Hicks is licensed to St Ia as a Lay Reader.
- Whilst the Youth and Children's Worker is employed at St Ia, most of her work has taken place at St John's in-the-fields. This demonstrates the close partnership and cooperation between the churches in the benefice.
- 6.3 The PCC met six times in 2023. In between those meetings the churchwardens and treasurer met regularly with the vicar and the Business Manager. Time critical decisions were made by circulation or through the standing committee.

7.0 Administrative Information

- 7.1 St Ia Church is situated in St Ives, Cornwall in the centre of the old town on the harbour edge. It is part of the Diocese of Truro within the Church of England.
- 7.2 The formal address of the church is:
 St Ia Church
 Market Square
 St Ives
 Cornwall
 TR26 1LE
 However, correspondence should be directed as set out in 7.4.
- 7.3 The PCC is a body corporate under the Parochial Church Council Powers Measures (1956) as amended and Church Representation Rules that came into force on 2 Jan 1957 and is a registered as a charity with the Charity Commission (number 1201438). Registration was applied for in 2022 (the year of this report) and confirmed as such in December 2022.
- 7.4 The incumbent vicar is the Reverend Dr Nick Widdows who is also the incumbent vicar at St John's in the Fields in the Parish of Halestown which is St Ia's sister Church in St Ives. Correspondence should be directed to:
 The Vicarage
 St John's in The Fields
 Hellesvean
 St Ives
 Cornwall
 TR26 2HG
 07789 680070
stiveschurch@gmail.com
www.stiveschurch.org.uk
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- 7.3 PCC members who have served from 1 Jan 2023 until the date of this report (and approval of the accounts are):

Office (if any)	Name	
Vicar (and Chair)	*Rev Dr Nick Widdows	
Assistant Priest	*Rev Keiren Marwood	
Churchwardens	*Mrs J F Wendy Francis	
	*Mrs Ann Luke	
	*Mrs Jean Curnow	
Treasurer	*Mr Chris Weston	
PCC Secretary	*Mrs Diane Crocker	
Diocesan Synod	*Dr Andrew Hicks	(also Deanery Synod)
	*Dr Anne Hicks	(also Deanery Synod)
Deanery Synod	*Mr W Stuart Guppy	
	Mrs Jacinth Fowler	
Other PCC Members	*Mrs Martha Patrick-Horsman	
	*Mr W F David Badcock	
	*Mrs E Anne Badcock	
	*Mr Daniel Lawther	
	*Mr Graeme Parkhill	
	Mr Jeffrey Williams	(Charity Appointment to follow APCM 2024 as appropriate)
	*Mrs Elizabeth Watson	

* Denotes Charity Trustee

Note: all PCC members are appointed/reappointed at the APCM each year.

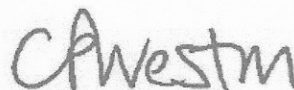
8.0 Approval

- 8.1 The report and accounts were approved at the Annual Parochial Church Meeting on 16 June 2024.

- 8.2 Signed



Vicar



Treasurer

8.0 Accounts and notes

- 8.1 The accounts and notes follow

St Ives Parochial Church Council

Financial Statement for the year ending 31/12/2023

General Fund Receipts and Payments Account

		2023		2022	
<u>Receipts</u>	Note	£	£	£	£
<i>Incoming resources from donors</i>					
Planned giving:					
Net amount given under Gift Aid	1	16,003.00		15,136.50	
Tax recovered	2	7,702.37		10,923.71	
Other planned giving (not Gift Aid)		809.17	24,514.54	1,123.91	27,184.12
<i>Unplanned giving:</i>					
Collections in church	3	6,158.93		6,699.51	
Gift days and sundry donations	4	2,503.45	8,662.38	3,904.27	10,603.78
<i>Other voluntary incoming resources</i>					
Recurring grants		0.00	0.00	0.00	0.00
<i>Income from investments</i>					
Interest and dividends received (gross)		468.67		0.00	
Rent Received Redfern Court	5	17,400.00	17,868.67	17,509.70	17,509.70
<i>Activities for generating funds</i>					
Fund Raising Gross		0.00		0.00	
Bookstall and magazines (gross)	6	3,171.24		2,449.09	
Fees Paid to PCC (Net)	7	1,035.60	4,206.84	1,912.20	4,361.29
<i>Non recurring income</i>					
Non recurring grants	8	3,875.00		43,314.00	
Legacies		2,000.00		2,000.00	
Special appeals (inc Sept Fest, Café, Fair Mo	6	117,499.63		92,475.05	
Restricted Special Appeals	9	2,365.11		22,128.29	
			125,739.74		159,917.34
Total Receipts			180,992.17		219,576.23

St Ives Parochial Church Council

Financial Statement for the year ending 31/12/2023

General Fund Receipts and Payments Account

		2023		2022	
<u>Payments</u>	Note	£	£	£	£
<i>Grants to further the work of the church</i>					
Donations and grants to charities	10	250.00	250.00	4,463.16	4,463.16
<i>Activities directly related to the work of the church</i>					
Mission and Ministry Fund (MMF)	11	46,967.00		43,384.00	
Clergy and assistant staff expenses		1,920.00		1,920.00	
Church Running Expenses	12	21,382.20		19,472.87	
Church maintenance		6,741.75		4,430.32	
Upkeep of services		3,168.94		1,735.63	
Upkeep of churchyard		4,297.97		1,865.00	
Magazine and bookstall expenses		633.00		331.51	
Hall and other property running costs		3,734.77		2,233.19	
Salaries, wages and honoraria	13	32,245.68		48,603.49	
Mission and evangelism	14	2,008.68	123,099.99	285.04	124,261.05
<i>Church management and administration</i>					
Fund raising costs	15	46,139.73		48,695.14	
Church administration		1,945.46	48,085.19	2,114.94	50,810.08
<i>Governance costs</i>					
Examination of Accounts		90.00	90.00	90.00	90.00
<i>Major capital expenditure</i>					
Major repairs and redecoration	16	0.00		77,469.52	
New building work			0.00	0.00	77,469.52
Total Payments			171,525.18		257,093.81
Opening balance 1/1/2023	HSBC	39,899.24		37,873.16	
	Barclays	5,653.26	45,552.50	2,762.06	40,635.22
Excess of Receipts over Payments			9,466.99		-37,517.58
Add transfers in			0.00		159,968.85
Deduct transfers out			0.00		117,533.98
Closing balance 31/12/2023			<u>55,019.49</u>		<u>45,552.51</u>
HSBC		74,376.28			
Barclays		<u>12,672.13</u>			
		87,048.41			
Less: Other Funds		<u>32,028.92</u>			
		55,019.49			

Notes to PCC General Account for the year ending 31/12/2023

Note

- 1 It is again really positive that this figure has grown again reflecting regular giving from Congregation members. The figure continues to increase each year.
- 2 Gift Aid reclaim remains at strong levels though down on 2022 due to fewer large gifts
- 3 Collections in Church have dipped slightly in the year.
- 4 Sundry donations are lower than in 2022, though the 2022 figures included money raised for Ukraine.
- 5 Rents received at Redfern Court have been stable through the year with no increased arrears or tenant changes. Total arrears from Covid-19 lockdowns remains at £3,792.
- 6 Income from fundraising sources including bookstall, boxes in church, café, concerts & September festival. Thank you to everyone who works hard to achieve those results. Clearly income is offset by costs which are shown elsewhere in the accounts.
Café (to 31 July 2023 only) £82,203.69 (2022: £75,214.47, 2021: £11,698, 2020: £2,203, 2019: £7,381).
September Festival (and other music) £17,735.07 (2022: £19,565.22, 2021: £9,358, 2020: £0, 2019: £2,922).
As usual these incomes are offset by costs shown elsewhere.
Fair Mo and concerts/art £2,628.84 (2022: £2,427.15, 2021: £2,156, 2020: £0, 2019: £3,031)
Bookstall/gift receipts have increased again in 2023 to £3,171.24 (2022: £2,449.09, 2021: £1,256.87)
- 7 Fees paid to the PCC have decreased in the year reflecting less weddings and funerals. They remain well below historic levels.
- 8 Non recurring grants is made up of a grant for Warm Spaces of £3,375 and a grant for the Youth Worker of £500.
- 9 The figure for 2023 is that from the restoration box plus a donation of £600.
- 10 Donations to charities for the year were as listed below:
Royal British Legion £250
- 11 The Ministry and Mission Fund (MMF) quota of £46,967 was made in full again.
- 12 Church running expenses have increased on those in 2022, and would have been even higher, but no bill was issued for electricity used for most of 2023. A bill finally arrived in February 2024 of £3,660.89.
- 13 Wages represent those costs which are paid by the PCC, so exclude Café wages after the trading subsidiary started on 1 August 2023 and the Manager and Youth & Children's worker which were covered by CAF. The wages covered by grants received for Deanery and Parish Administration are shown on the page of Notes to PCC Designated Accounts
- 14 This represents costs and expenses of our SWYM worker.
- 15 Fundraising costs have dropped slightly and include Café running costs (up to 31 July 2023), and the music & concert costs
- 16 The costs of painting the Lady Chapel was paid from the Parish Hall Funds. In the 2022 accounts, major Repairs included £15,900 is for the new boiler, £3,180 for the storage shed, £31,400 for the repayment of the loan made in 2021 to underwrite the clock repairs and the balance is for the works to the clock

St Ives Parochial Church Council

Designated Accounts for the year ending 31/12/2023

		2023	2022
Parish Hall Funds			
	Note		
<u>Receipts</u>			
Investment income	1	4,399.97	2,214.90
<u>Payments</u>			
Children's Corner Costs		750.29	
Painting Lady Chapel		4450.00	
Professional Fees		3230.00	8,430.29
Excess Receipts over Payments		-4,030.32	2,214.90
Opening Balance	01/01/2023	317,812.86	332,563.94
Add transfers in		0.00	0.00
Deduct transfers out		0.00	16,965.98
Closing Balance	31/12/2023	313,782.54	317,812.86

Investments for Parish Room Net Sale Proceeds

Hampshire Trust 100 Day Notice	81,354.25	81,151.37
Cambridge & Counties 95 Day Notice	84,931.35	83,022.63
Yorkshire Building Society Community Saver	155,927.23	153,638.86
Less: Payments made from general account	-8,430.29	0.00
	313,782.54	317,812.86

Reserve Account

		2023	2022
<u>Receipts</u>	Note	£	
Investment Income	1	468.67	79.32
<u>Payments</u>			
		0.00	0.00
<i>Excess Payments over Receipts</i>		468.67	79.32
Opening balance 01/01/2023		57,127.63	67,792.41
Add transfers in		0.00	132,258.77
Deduct transfers out		49,659.08	143,002.87
Closing balance 31/12/2023	3	7,937.22	57,127.63

Transfers were made to the HSBC Current account to cover:

Salary for Manager £13,070.80

Salary for Youth & Children's Worker £14,176.56

These were offset by income for the Youth & Children's Worker of £2,380

St Ives Parochial Church Council

Designated Accounts for the year ending 31/12/2023

		2023	2022
Parish Hall Funds			
	Note		
<u>Receipts</u>			
Investment income	1	4,399.97	2,214.90
<u>Payments</u>			
Children's Corner Costs		750.29	
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Professional Fees		3230.00	
Excess Receipts over Payments		8,430.29	0.00
		-4,030.32	2,214.90
Opening Balance	01/01/2023	317,812.86	332,563.94
Add transfers in		0.00	0.00
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Reserve Account

		2023	2022
	Note	£	
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Investment Income	1	468.67	79.32
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Excess Payments over Receipts		468.67	79.32
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St Ives Parochial Church Council

Designated Accounts for the year ending 31/12/2023

Restoration Account (Restricted Funds)	Note	2023		2022	
		£	£	£	£
<u>Receipts</u>					
Sundry Donations		0.00		0.00	
Special Appeals		0.00		0.00	
Investment income	1	1,335.82		173.12	
Grants		0.00		0.00	
Legacies		0.00	1,335.82	0.00	173.12
<u>Payments</u>					
Servery		5000.00		0.00	
New building work		0.00		0.00	
Other		0.00	5000.00	0.00	0.00
<u>Excess Receipts over payments</u>			-3,664.18		173.12
Opening balance 1/1/2023		83,999.19		98,550.86	
Add transfers in		0.00		1,175.21	
Deduct transfers out		0.00		15,900.00	
Less: Payment made from general account		5,000.00		0.00	
Closing balance 31/12/2023	4	85,335.01		83,999.19	

60/40 Sweepstake

		2023	2022
<u>Receipts</u>			
Subscribers	5	680.00	1,046.00
<u>Payments</u>			
Draw winners	5	240.00	440.00
Items bought for church		142.80	0.00
		<u>382.80</u>	<u>440.00</u>
Excess receipts over payments		297.20	606.00
Opening balance 1/1/2023		5,794.45	5,188.45
Closing balance 31/12/2023		<u>6,091.65</u>	<u>5,794.45</u>

Notes to PCC Designated Account for the year ending 31/12/2023

Note

1 Interest Rates received on Savings and Investment accounts continued to increase later in

2 The original sale proceeds from the Parish Hall was £316,764.

3 Breakdown of Reserve Account Balance

History of St Ives Parish Church	Set aside for stock	£	1,500.00
Legacy Barry Coad	unspec	£	1,000.00
Legacy L M Keeper	unspec	£	5,000.00
Legacy Pam Parkinson specific	specific	£	5,000.00
CAF (Youth and Children's Worker)	escrow	£	9,518.77
Church Manager (CAF)	escrow	£	10,333.51
Balance	unrestricted	£	(24,415.06)
Overall Account Balance		£	7,937.22

The 'Balance' is part of the £32,028.92 marked 'other funds' deducted from the bank balances on the General Fund Payments page.

4 Breakdown of Restoration Bank Balance

The Restoration funds are deemed "restricted" as they have either been given solely for the			
Church fabric	General restoration	£	41,136.80
Organ renovation and repair	Specific set aside	£	26,609.21
Clock repairs.	Specific set aside	£	2,500.00
CAF (Youth and Children's Worker)			
	Specific set aside	£	1,086.37
Unrestricted	Cost of Served	£	5,000.00
Boiler and heating replacement	Specific set aside	£	9,002.63
Overall Restoration Accounts Balance		£	85,335.01

5 The 60/40 Sweepstake generates funds for repairs and renewals within the Church which are distributed at the discretion of the club members. The sweepstake continues to operate normally post Covid. Purchases for the year were for servers robes.

6 Parish Admin Fund

Grant Received	£15,000.00
Payments - Salary	£5,211.29
Balance Held at 31 Dec 2023	£9,788.71

7 Deanery Admin Fund

Grant Received	£7,750.00
Payments - Salary & Expenses	£4,148.40
Balance Held at 31 Decr 2023	£3,601.60

St Ives Parochial Church Council

Financial Statement for the Year Ending 31/12/2023

Statement of Assets and Liabilities as at 31/12/2023

Monetary Assets			2023	2022
			£	£
General Current Account	HSBC		74,376.28	39,899.24
	Barclays		12,672.13	5,653.26
Reserve	HSBC	Restricted	7,937.22	57,127.63
Restoration Savings	HSBC	Restricted	85,335.01	83,999.19
Hampshire Trust 100 Day		Restricted	81,354.25	81,151.37
Cambridge & Counties 95 Day		Restricted	84,931.35	83,022.63
Yorkshire B Soc Community Saver		Restricted	155,927.23	153,638.86
Square & Cash Balances			3,886.25	0.00
Total Cash			506,419.72	504,492.18

Debtors	gift Aid	7,988.82	7,702.37
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Liabilities

Funds held by the PCC on behalf of Other Projects etc

CAF (Youth and Children's worker)	10,605.14	21,315.33
CAF (Church Manager)	10,333.51	23,404.31
Parish Admin Fund	9,788.71	0.00
Deanery Admin Fund	3,601.60	0.00
St Ia Trading	11,540.09	0.00
TOTAL	45,869.05	44,719.64

Creditors

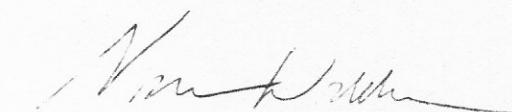
December Costs paid in January	3,148.90	1,524.48
December Payroll	10,584.39	3,437.55
Late Electricity Bill	2,928.00	0.00
Accruals	1,200.00	0.00
TOTAL	17,861.29	4,962.03

Non-monetary assets

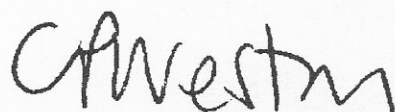
As per Terrier

The 60/40 Sweepstake Account is recorded in the accounts for audit purposes but excluded from this statement as the funds are deemed to belong to the subscribers. Please also see note 5 to the Designated Account for further details.

Approved by the Parochial Church Council and signed on its behalf by:



I



Treasurer.