

**FINANCIAL STATEMENTS**  
**OF THE**  
**WORDSLEY PAROCHIAL CHURCH COUNCIL**  
**FOR THE**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**Independent examiner :**

**B R Hubble AFA MIPA, CMI**  
**Clover Accountancy Limited**  
**17 High Street**  
**Wall Heath**  
**Kingswinford**  
**West Midlands**  
**DY6 0HB**

## **INDEPENDENT EXAMINER'S REPORT TO THE WORDSLEY TEAM PAROCHIAL CHURCH COUNCIL**

I report to the members of the Wordsley Team Parochial Church Council (PCC) on my examination of the accounts for the year ended 31<sup>st</sup> December 2023.

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

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You consider that an audit is not required for this year under section 144(2) of 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 Charities Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of those accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the PCC concerning 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**

I have completed my examination. I confirm that no material matter 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 activities of the Church as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.



B R Hubble AFA MIPA, CMI  
Clover Accountancy Limited  
17 High Street  
Wall Heath  
Kingswinford  
West Midlands DY6 0HB

3<sup>rd</sup> April 2024

# WORDSLEY PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	5	<u>70597</u>	<u>53948</u>
<b>CURRENT ASSETS</b>			
Accrued Income	7	5858	8288
Short term deposits		14841	9983
Cash at bank		<u>53855</u>	<u>76222</u>
		<u>74554</u>	<u>94493</u>
<b>LIABILITIES</b>			
Amounts falling due within one year	8	<u>8877</u>	<u>2911</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>65677</u>	<u>91582</u>
<b>NET ASSETS</b>		<u>136274</u>	<u>145530</u>
<b>FUNDS</b>	9		
Unrestricted		52006	65186
Restricted		54344	52869
Endowment		<u>29924</u>	<u>27475</u>
		<u>136274</u>	<u>145530</u>

Approved by the Parish Church Council on

Chairman 

Date 28/04/24

**WORDSLEY PAROCHIAL CHURCH COUNCIL**

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

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>						
Incoming resources from donors	2a	73190	2601	0	75791	73357
Other voluntary incoming resources	2b	13474	7767	0	21241	12935
Income from charitable and ancillary trading	2c	42630	0	0	42630	55734
Other ordinary incoming resources	2d	0	0	0	0	1110
Income from investments	2e	2048	0	0	2048	1732
Income from Government Covid Grants	2f	0	0	0	0	10452
<b>Total Incoming Resources</b>		<u>131342</u>	<u>10368</u>	<u>0</u>	<u>141710</u>	<u>155320</u>
<b>Resources Used</b>						
Grants	3a	2850	4208	0	7058	7238
Activities relating to the work of the church	3b	109196	2930	0	112126	128241
Church management and administration	3c	19145	0	0	19145	19056
Miscellaneous expenses	3d	154	0	0	154	148
Church Hall	3e	15440	1755	0	17195	12815
<b>Total Resources Used</b>		<u>146785</u>	<u>8893</u>	<u>0</u>	<u>155678</u>	<u>167498</u>
<b>Net incoming/(Outgoing) Resources</b>		-15443	1475	0	-13968	-12178
<b>Gains/(losses) on Investments:</b>						
Unrealised		2263		2449	4712	-6818
<b>Net Movement in Funds</b>		<u>-13180</u>	<u>1475</u>	<u>2449</u>	<u>-9256</u>	<u>-18996</u>
<b>Balances brought forward at 01.01.2022</b>		65186	52869	27475	145530	141647
<b>Prior Year Adjustments</b>					0	22879
<b>Balances carried forward at 31.12.2022</b>		<u>52006</u>	<u>54344</u>	<u>29924</u>	<u>136274</u>	<u>145530</u>

# **WORDSLEY PAROCHIAL CHURCH COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

### **1. ACCOUNTING POLICIES**

#### **General**

In accordance with the Charities Act 2011 and the Church Accounting Regulations, together with applicable accounting standards, the Financial Statements for the year ended 31<sup>st</sup> December 2023 have been prepared on the accrual basis.

#### **FUNDS**

General funds represent the funds of the PCC that are not subject to any restrictions on their use, and are available for application on the general purposes of the PCC. Other funds which have been designated for a particular purpose by the PCC are also unrestricted.

Restricted and Endowment funds are funds that must be applied for a particular purpose that has been designated by an authority, or application of law other than the PCC.

#### **INCOMING RESOURCES**

##### **Voluntary Income and Capital Sources**

Collections are recognised when received by or on behalf of the PCC. Planned Giving receivable under covenant is recognised upon receipt. Income Tax recoverable under Gift Aid Tax is recognised when it falls due.

Grants and legacies to the PCC are accounted for when the PCC is notified of its legal entitlement to the amount so due.

Funds raised by Special Fund Raising events are accounted for gross.

##### **Other Ordinary Income**

Rental Income from the letting of Church premises, including the Church Hall, and other miscellaneous income is recognised as the income falls to be due.

##### **Income from Investments**

Dividends and interest on investments are accounted for when receivable.

##### **Gains and Losses on Investments**

Realised gains or losses are realised upon the sale of the investment. Unrealised gains or losses are accounted for on revaluation of the investments as at the year end.

## **WORDSLEY PAROCHIAL CHURCH COUNCIL**

### **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

#### **RESOURCES USED**

##### **Activities directly relating to the work of the Church**

The Diocesan Quota is shown in the accounts is the amount payable relating to the accounting year 2023.

#### **FIXED ASSETS**

##### **Consecrated Land and Buildings**

Consecrated and beneficed property is excluded from the Accounts by the Charities Act 2011.

##### **Moveable Church Furnishings**

No value is placed on Moveable Church Furnishings held by the Churchwardens on a special trust for the PCC, and, which require a faculty for their disposal, as the PCC consider this to be inalienable property.

All expenditure incurred during the year on Consecrated or Benefice Buildings, and Moveable Church Furnishings, whether maintenance or improvement, are written off as expenditure in the Statement of Financial Activities and separately disclosed.

##### **Investments**

Investments are shown at their Market Value at the 31<sup>st</sup> December 2023.

#### **CURRENT ASSETS**

Amounts due to the PCC at 31<sup>st</sup> December 2023 in respect of outstanding fees, rents or other income are shown as debtors, less any provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

#### **CONTINGENT LIABILITIES**

No contingent liabilities have been provided for at the year end.

**WORDSLEY PAROCHIAL CHURCH COUNCIL****NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023****2 INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>2a Incoming resources from donors</b>				
Planned giving:				
Gift Aid Offerings	53541	0	53541	53729
Income Tax recoverable on covenants	14190	2601	16791	15072
Collections (open Plate) at all services	5459	0	5459	4556
	<u>73190</u>	<u>2601</u>	<u>75791</u>	<u>73357</u>
<b>2b Other voluntary incoming resources</b>				
Fund raising	9972	0	9972	6447
Donations and legacies	3502	7767	11269	6488
	<u>13474</u>	<u>7767</u>	<u>21241</u>	<u>12935</u>
<b>2c Income from charitable and ancillary trading</b>				
Lettings	17582	0	17582	22970
Fees	<u>25048</u>	<u>0</u>	<u>25048</u>	<u>32764</u>
	<u>42630</u>	<u>0</u>	<u>42630</u>	<u>55734</u>
<b>2d Other ordinary incoming services</b>				
Miscellaneous income	<u>0</u>	<u>0</u>	<u>0</u>	<u>1110</u>
<b>2e Income from investments</b>				
Dividends and interest including any reclaimed tax	<u>2048</u>	<u>0</u>	<u>2048</u>	<u>1732</u>
<b>2f Government Covid Grants</b>				
Church Hall Support Grants	<u>0</u>	<u>0</u>	<u>0</u>	<u>10452</u>
<b>TOTAL</b>	<b><u>131342</u></b>	<b><u>10368</u></b>	<b><u>141710</u></b>	<b><u>155320</u></b>

**WORDSLEY PAROCHIAL CHURCH COUNCIL****NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023****3 RESOURCES USED**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>3a Grants</b>					
Missionary and charitable giving:					
Home missions and other Church societies	<u>2850</u>	<u>4208</u>		<u>7058</u>	<u>7238</u>
<b>3b Activities directly relating to the work of the Church</b>					
Ministry: Diocesan quota	60363			60363	61243
Diocesan Fees	4168			4168	6443
Clergy expenses	918			918	1654
Insurance	11866			11866	10882
Church running expenses	10016			10016	8595
Church maintenance	6349			6349	22459
Organist & Verger	5299			5299	6780
Upkeep of churchyards	6800			6800	5425
Organ repairs and music	416	770		1186	2414
Worship and evangelism	<u>3001</u>	<u>2160</u>		<u>5161</u>	<u>2346</u>
	<u>109196</u>	<u>2930</u>	0	<u>112126</u>	<u>128241</u>
<b>3c Church management and administration</b>					
Secretarial	12479			12479	15968
Office and administration	4169			4169	611
Fees and charges	<u>2498</u>			<u>2498</u>	<u>2476</u>
	<u>19145</u>	0	0	<u>19145</u>	<u>19055</u>
<b>3d Miscellaneous expenses</b>	154			<u>154</u>	<u>148</u>
<b>3e Church Hall</b>					
Hall running costs	15440			15440	12815
Hall maintenance		<u>1755</u>		<u>1755</u>	0
	<u>15440</u>	<u>1755</u>	0	<u>17195</u>	<u>12815</u>
<b>TOTAL RESOURCES USED</b>	<u>146785</u>	<u>8893</u>	0	<u>155678</u>	<u>167497</u>



## **WORDSLEY PAROCHIAL CHURCH COUNCIL**

### **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

#### **4. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	<u>12479</u>	<u>15968</u>

During the year the PCC employed a secretary, a cleaner and vergers none of whom were remunerated at the rate of £60,000 per annum or more.

No member of the PCC, other than members of the Ministry Team, received any reimbursement of expenses or remuneration.

#### **5. INVESTMENTS**

Shares held in the Central Board of Finance Investment Funds :

	Market Value	
	2023	2022
	£	£
2447.90 Shares @ 2260.53 per share	<u>55336</u>	<u>49342</u>

#### **6. ANALYSIS OF NET ASSETS BY FUND**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets- Investments	25412		29924	55336
Current Assets	35471	54344		89815
Current Liabilities	<u>-8877</u>	<u>_____</u>	<u>_____</u>	<u>-8877</u>
<b>FUND BALANCE</b>	<b><u>52006</u></b>	<b><u>54344</u></b>	<b><u>29924</u></b>	<b><u>136274</u></b>

## WORDSLEY PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

#### 7. DEBTORS

	2023	2022
	£	£
Gift Aid Tax Recoverable	<u>5858</u>	<u>8288</u>

#### 8. LIABILITIES

Amounts falling due within one year:

Diocesan Quota	5030	0
0		
Accruals	3847	2911
Creditors	<u>0</u>	<u>0</u>
	<u>8877</u>	<u>21600</u>

#### 9. FUND DETAILS

The **Unrestricted Funds** comprise excess shares held as Investments, the General and Church Hall Funds, which are not subject to any restrictions regarding their use. These funds are available for application on the general purposes of the PCC.

The **Restricted Funds** consist of:

The Windows Fund – set up to provide for the repair and maintenance of the Church Windows.

The Restoration Fund – for the maintenance of the Church Building and fabric.

The **Endowment Funds** comprise a number of bequests requiring the income and funds to be applied either in general use or Churchyard maintenance.