

# **St Benedict's Church, Glington**

## **Annual Report and Financial Statements of the Parochial Church Council**

for the year end December 2023

### **Vicar**

**Rev Keir Dow**

### **Bank:**

Barclays Bank plc  
Church Street  
Peterborough

### **Independent examiner:**

Mr Matthew Phillips  
10 Main Street,  
Etton  
Peterborough

# ST BENEDICT'S CHURCH, GLINTON

## FINANCIAL STATEMENT

for the year ended 31st December, 2023

### STATEMENT OF ASSETS AND LIABILITIES

|   | General       | Fabric        |  |  | Totals               |
|---|---------------|---------------|--|--|----------------------|
|   | Fund          | Fund          |  |  | 2023 2022            |
|   | £             | £             |  |  | £ £                  |
| <b>Monetary assets</b>                        |               |               |  |  |                      |
| Bank balances and cash                        | 6,817         | 46,802        |  |  | 53,619 54,883        |
| <b>Debtors</b>                                | 150           |               |  |  | 150 405              |
| <b>Liabilities</b>                            |               |               |  |  |                      |
| Creditors                                     | -8,906        |               |  |  | -8,906 -4,977        |
|   | <b>-1,939</b> | <b>46,802</b> |  |  | <b>44,863 50,312</b> |
| Balance as at 01 January 2022                 | 2,215         | 48,428        |  |  | 50,643 65,909        |
| Surplus/deficit for the year                  | -4,154        | -1,626        |  |  | -5,780 -15,597       |
| <b>Balance as at 31 December 2021</b>         | <b>-1,939</b> | <b>46,802</b> |  |  | <b>44,863 50,312</b> |
| <b>Debtors</b>                                |               |               |  |  |                      |
| Owed to PDBF for fees                         |               | 150           |  |  |                      |
| <b>Creditors</b>                              |               |               |  |  |                      |
| Owed to St Benedict's for Incumbents expenses |               | 101           |  |  |                      |
| Tuesday at Ten                                |               | 478           |  |  |                      |
| Messy Church                                  |               | 100           |  |  |                      |
| 9BBs  |               | 0             |  |  |                      |
| 9BB Choir Funds                               |               | 826           |  |  |                      |
| Benefice Fundraising                          |               | 7401          |  |  |                      |
|   |               | <b>8906</b>   |  |  |                      |

St Benedict's holds CBF and COIF investments, which are subject to the terms of the trust in which they are held. The market value of the investments at 31 December 2022 are shown below:

|  | 2023           | 2022           |                    |        |
|--|----------------|----------------|--------------------|--------|
|  | £              | £              |                    |        |
|  | 218,602        | 196,373        | Increase of        | 11.3 % |
| At 31 Dec 2023 these investments are as follows: |                |                |                    |        |
|  | 2023           | 2022           |                    |        |
| Church Lands 128001349S                          | 70,790         | 62,888         | (Estimated figure) |        |
| Church Lands CO3059295                           | 27,106         | 24,825         |                    |        |
| Bell Fund CB3032166                              | 64,961         | 57,709         |                    |        |
| Larkin Bequest CB3032167                         | 55,745         | 50,951         |                    |        |
| Total  | <u>218,602</u> | <u>196,373</u> |                    |        |

St Benedict's also owns land, which is subject to terms of the trust in which it is held, and has use of the rental income from the land.

To be approved by the Parochial Church Council



Dr Simon Richards, Treasurer

# ST BENEDICT'S CHURCH, GLINTON

## FINANCIAL STATEMENT FOR THE YEAR to 31 DECEMBER 2023

### GENERAL FUND - UNRESTRICTED FUND RECEIPTS AND PAYMENTS ACCOUNT

|   | Note | 2023   |               | 2022   |               |
|---|------|--------|---------------|--------|---------------|
|   |      | £      | £             | £      | £             |
| <b>Receipts</b>                           |      |        |               |        |               |
| <b>Incoming resources from donors</b>     |      |        |               |        |               |
| Planned giving                            |      | 7,078  |               | 6,955  |               |
| Tax recovered                             | 2    | 1,056  |               | 1,230  |               |
| Collections at services                   |      | 2,399  |               | 2,264  |               |
| Giving by SumUp                           | 7    | 2      |               | 39     |               |
|   |      |        | 10,534        |        | 10,488        |
| <b>Other voluntary incoming resources</b> |      |        |               |        |               |
| Donations                                 | 7    | 8,120  |               | 5,651  |               |
| Fund raising                              | 3    | 4,709  |               | 2,836  |               |
|   |      |        | 12,828        |        | 8,486         |
| <b>Income from investments</b>            |      |        |               |        |               |
| Land Rents                                | 11   | 3,395  |               | 3,395  |               |
| Bank interest                             |      | 0      |               | 0      |               |
| Transferred from CCLA                     |      | 7,000  |               | 20,000 |               |
|   |      |        | 10,395        |        | 23,395        |
| <b>Income from operating activities</b>   |      |        |               |        |               |
| Fees                                      | 10   |        | 916           |        | 966           |
| <b>Total Receipts</b>                     |      |        | <b>34,674</b> |        | <b>43,336</b> |
| <b>Payments</b>                           |      |        |               |        |               |
| <b>Grants</b>                             |      |        |               |        |               |
| Charitable giving                         | 4    |        | 0             |        | 170           |
| <b>Church Activities</b>                  |      |        |               |        |               |
| Diocesan quota                            | 9    | 20,690 |               | 19,900 |               |
| Payments ref Fund Raising                 |      | 692    |               | 96     |               |
| Clergy expenses                           |      | 163    |               | 310    |               |
| Readers & Visiting Priests' fees          |      | 124    |               | 234    |               |
| Costs of Services                         |      | 297    |               | 398    |               |
| Church Running Expenses                   |      | 988    |               | 924    |               |
| Church Maintenance                        | 5    | 2,501  |               | 2,344  |               |
| Reordering                                |      | 4,763  |               | 20,159 |               |
| Sound System                              | 5,7  | 0      |               | 2,229  |               |
| Insurance                                 |      | 1,772  |               | 1,401  |               |
| Organists                                 |      | 540    |               | 675    |               |
|   |      |        | 32,529        |        | 48,670        |

|   |   |              |               |  |     |               |
|---|---|--------------|---------------|--|-----|---------------|
|   |   |              |               |  |     |               |
| <b>Church management and administration</b>                   |   |              |               |  |     |               |
| Printing and Stationery                                       |   | 93           |               |  | 78  |               |
| Officers expenses   |   | 0            |               |  | 0   |               |
| Copyright licence   |   | 101          |               |  | 96  |               |
| Quinquennial Survey   |   | -312         |               |  | 600 |               |
| Cost of meetings/Training & Subs                              |   | 0            |               |  | 220 |               |
| books   |   | 0            |               |  | 0   |               |
| Flowers   |   | 50           |               |  | 0   |               |
| Sundry Expenses   | 8 | 94           |               |  | 8   |               |
|   |   |              | 26            |  |     | 1,002         |
| <b>Total Payments</b>   |   |              |               |  |     |               |
|   |   |              | <b>32,555</b> |  |     | <b>49,842</b> |
| <b>Excess of Receipts over Payments</b>                       |   |              |               |  |     |               |
|   |   |              | <b>2,119</b>  |  |     | <b>-6,506</b> |
| <b>Bank account 01 January 2023</b>                           |   |              |               |  |     |               |
|   |   |              | 417           |  |     | 3,412         |
| Net Change in funds held for 9BB Choir (included in a/c)      |   |              | 826           |  |     | 0             |
| Net change in funds held for 9BBies (included in a/c)         |   |              | -215          |  |     | -96           |
| Net change in funds held for Tuesday at Ten (included in a/c) |   |              | -109          |  |     | 49            |
| Net change in funds held for Messy Church                     |   |              | 0             |  |     | -229          |
| Net change in funds held for Benefice Fundraising             |   |              | 3,326         |  |     | 4,075         |
| Payment made from Benefice Singers a/c                        |   |              | 0             |  |     | -5            |
| Transferred to CCLA account                                   |   |              | 0             |  |     | 0             |
| Debtors b/fwd   |   |              | 405           |  |     | 122           |
| Debtors c/fwd   | 6 |              | -101          |  |     | -405          |
| Creditors b/fwd   |   |              | 0             |  |     | 0             |
| Creditors c/fwd   | 6 |              | 150           |  |     | 0             |
| <b>Bank account 31 December 2023</b>                          |   |              |               |  |     |               |
|   |   |              | <b>6,817</b>  |  |     | <b>417</b>    |
|   |   | (Actual)     | 6,817         |  |     |               |
|   |   | (Difference) | -0            |  |     |               |

**FABRIC FUND - RESTRICTED FUND**  
**RECEIPTS AND PAYMENTS ACCOUNT**

|  |    | <i>Note</i> | <b>2022</b> |               |       | <b>2021</b>   |
|--|----|-------------|-------------|---------------|-------|---------------|
|  |    |             | £           | £             |       | £             |
| <b>Receipts</b>  |    |             |             |               |       |               |
| Incoming resources from donors                         |    |             |             |               |       |               |
| Covenants and planned giving                           |    |             |             |               |       |               |
| Reimbursement from general fund                        |    |             |             |               |       |               |
| Transfer from general fund                             |    |             | 0           |               | 0     |               |
|  |    |             |             | 0             |       | 0             |
| Other voluntary incoming resources                     |    |             |             |               |       |               |
| Donations  |    |             | 0           |               | 0     |               |
| From 100 club  |    |             | 0           |               | 0     |               |
|  |    |             |             | 0             |       | 0             |
| Income from investments                                |    |             |             |               |       |               |
| Interest and Dividends                                 |    |             | 4,514       |               | 4,023 |               |
| Land Rents   | 11 |             | 0           |               | 0     |               |
|  |    |             |             | 4,514         |       | 4,023         |
|  |    |             |             |               |       |               |
| <b>Total Receipts</b>                                  |    |             |             | <b>4,514</b>  |       | <b>4,023</b>  |
|  |    |             |             |               |       |               |
| <b>Payments</b>  |    |             |             |               |       |               |
| Activities directly relating to the work of the Church |    |             | 5,000       |               | 2,500 | 2,500         |
| Re-ordering  |    |             | 2,000       |               | 0     | 0             |
| Church Maintenance                                     |    |             | 0           |               | 0     | 0             |
|  |    |             |             |               |       |               |
| <b>Total Payments</b>                                  |    |             |             | <b>7,000</b>  |       | <b>2,500</b>  |
|  |    |             |             |               |       |               |
| <b>Excess of Receipts over Payments</b>                |    |             |             | <b>-2,486</b> |       | <b>1,523</b>  |
|  |    |             |             |               |       |               |
| Bank and Deposit accounts 01 January 2021              |    |             |             | 48,428        |       | 62,034        |
|  |    |             |             |               |       |               |
| Bank and Deposit accounts 31 December 2021             |    |             |             | <b>45,942</b> |       | <b>63,558</b> |

## Notes to the Accounts 2023

### 1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 using the Receipts & Payments method.

#### Funds

General funds represent the funds of the PCC which are not subject to any restrictions regarding their use and available for application to the general purposes of the PCC.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body, nor those that are informal gatherings of Church members

### 2 Income tax recovered

Tax recovered relates to the period upto 5th April 2023, and includes all Gift Aid claimable under new rules (which includes money given in plate collections.) The Parish Giving Scheme credits the gift aid payable on a monthly basis; this sum is not accounted separately.

### 3 Fund Raising, net of expenses

|                    |                              |
|--------------------|------------------------------|
| 100 Club donation  | 1900                         |
| Beetle Drive       | 518                          |
| Coffee Mornings    | 391                          |
| U3A visits         | 299                          |
| Harvest Supper     | 328                          |
| Christmas Fayre    | 581                          |
| Total Fund Raising | <b><u>4,017</u></b> (profit) |

### 4 Charitable giving

Charitable giving was paid at a Benefice level from the funds gathered at Tuesday @ Ten, and distributed to local charities in accordance with the wishes of the 'patrons' of Tuesday @ Ten

### 5 Church Maintenance

|   |                     |
|---|---------------------|
| Chubb (Fire extinguishers)                    | 24                  |
| Vulcana (Gas heater maintenance)              | 390                 |
| Rectory Garden maintenance                    | 70                  |
| Churchyard Maintenance, including wall repair | 915                 |
| Bell maintenance                              | 102                 |
| Fabric maintenance                            | 116                 |
| Miscellaneous maintenance costs               | 50                  |
| Churches Fire Security                        | 834                 |
| Total recorded                                | <b><u>2,501</u></b> |

## 6 Creditors & Debtors

**Creditors:** Owed to PDBF in respect of fees

150

**Debtors:**

Owed to St Benedict's Church in respect of  
Incumbent's expenses

101

**In addition, St Benedict's holds monies for other Benefice  
Organisations and records these funds :**

### Balance at 31.12.23

|                      |                    |
|----------------------|--------------------|
| Benefice Fundraising | 7401               |
| Tuesday @ 10         | 478                |
| Messy Church         | 100                |
| Benefice Choir       | 826                |
| <b>Total</b>         | <b><u>8805</u></b> |

## 7 Donations

|  |                    |
|--|--------------------|
| Voluntary donations to Benefice Choir Funds          | 915                |
| Donations at Baptisms                                | 35                 |
| Donations at Funerals                                | 660                |
| Grant funding  | 5250               |
| Legacy   | 1000               |
| Named donations                                      | 137                |
| Total church box                                     | 107                |
| Miscellaneous Donations                              | 931                |
| Donations made online (using SumUp)                  | 2                  |
| <b>Total</b>   | <b><u>9037</u></b> |
| (Less Choir donations, transferred<br>to Choir Fund) | <b><u>8122</u></b> |

## 8 Sundry Costs

Include :

|                          |                  |
|--------------------------|------------------|
| Interview lunch expenses | 16               |
| Rectory Plantar          | 5                |
| Installation catering    | 72               |
| Miscellaneous            | 1                |
| <b>Total</b>             | <b><u>94</u></b> |

## 9 Diocesan Quota

|  |              |
|--|--------------|
| The share of the Diocesan Quota for St<br>Benedict's Church ( <b>representing 100% of full<br/>share</b> ) | <b>20690</b> |
|--|--------------|

## 10 Fees

1 Wedding, 6 funerals and 1 interment of ashes were conducted in 2023

## 11 Land Rents

The PCC agreed that Land Rents should be paid into the General Fund to be used to support the ministry and worship in St Benedict's Church

## **Independent Examiner's Report to St Benedict's Parochial Church Council, Glington**

I report on the financial statements for the year ended 31<sup>st</sup> December 2023.

As members of the Parochial Church Council (PCC) you are responsible for the preparation of the accounts and you 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 and state whether any particular matters have come to my attention. 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 PCC 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 PCC 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 of the accounts.

In connection with my examination, no matters have come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, reading "Matthew Phillips". The signature is written in a cursive style with a small flourish at the end.

Matthew Phillips CPA (Australia)  
10, Main Road,  
Etton  
Peterborough

19th March 2024