

PAROCHIAL CHURCH COUNCIL OF ST. NICHOLAS CHURCH HARDWICKE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £	Total 2021 £
INCOMING RESOURCES							
Voluntary income	2(a)	23,070	80	4,311	27,461	23,938	26,875
Activities for generating funds	2(b)	1,428	0	310	1,738	815	0
Income from investments	2(c)	359	0	0	359	60	5
Church activities	2(d)	3,700	0	0	3,700	4,877	2,908
Other incoming sources	2(e)	0	0	0	0	0	0
TOTAL INCOMING RESOURCES		28,557	80	4,620	33,258	29,690	29,788
RESOURCES EXPENDED							
Cost of generation of voluntary income	3	0	0	0	0	0	0
Church activities		24,541	2,367	8,377	35,285	26,092	17,004
TOTAL RESOURCES EXPENDED		24,541	2,367	8,377	35,285	26,092	17,004
NET (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS & LOSSES		4,017	-2,287	-3,757	-2,028	3,598	354
Gains on investment assets:							
on disposal		0	0	0	0	0	0
on revaluation		0	0	0	0	0	0
NET MOVEMENT IN FUNDS		4,017	-2,287	-3,757	-2,028	3,598	354
Balance b?fwd 1st January 2022					27,182	23,584	23,819
Balances C/fwd 31 December 2022					25,155	27,182	23,584

PAROCHIAL CHURCH COUNCIL OF ST. NICHOLAS CHURCH HARDWICKE

Balance sheet as at 31st December 2023

	2023 £	2022 £	2021 £
Current Assets	15,552	17,938	14,400
Short Term Deposits	<u>9,603</u>	<u>9,244</u>	<u>9,183</u>
Cash at bank and in hand	<u><u>25,155</u></u>	<u><u>27,182</u></u>	<u><u>23,583</u></u>
Liabilities			
Creditors - amounts falling due in one year	<u>-</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS / (LIABILITIES)	<u>25,155</u>	<u>27,182</u>	<u>23,583</u>
TOTAL NET ASSETS	<u><u>25,155</u></u>	<u><u>27,182</u></u>	<u><u>23,583</u></u>
PARISH FUNDS (Note 5)			
Unrestricted	3,714	2,045	2,374
Restricted	1,620	3,798	3,843
Designated	<u>19,820</u>	<u>21,339</u>	<u>17,366</u>
	<u><u>25,154</u></u>	<u><u>27,182</u></u>	<u><u>23,583</u></u>

Approve by the Parochial Church Council on
and signed on its behalf by

(PCC Chairman)

Parochial Church Council of St. Nicholas Church, Hardwicke

1. NOTES TO THE FINANCIAL STATEMENTS

Notes to the financial Statements for the year ended 31 December 2023

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP (2005).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Restricted funds represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes

Designated funds are general funds which the PCC have designated towards specific purposes, although the income was received as per Unrestricted funds. These funds could be reverted to Unrestricted funds by agreement of the PCC.

Incoming resources: Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended: Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Investments are valued at 31 December 2022

Parochial Church Council of St. Nicholas Church, Hardwicke

Notes to the Financial Statements for the year ended 31 December 2023

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £	Total 2021 £	
2 Incoming Resources								
2(a) Voluntary Income	<i>Code</i>							
Planned giving	Gift Aid Donations	1	12,295	958	13,253	13,118	10,626	
	Tax Recoverable	7	2,270		2,270	2,043	887	
Collections (open plate) & Other		2,3,5	6,005	80	3,353	8,778	12,759	
Grants		9 & 10	2,500		2,500	-		
Donations, appeals etc	Leagacy	8			-	-	1,250	
	Tax Recoverable	6			-	-	1,103	
			<u>23,070</u>	<u>80</u>	<u>4,311</u>	<u>27,461</u>	<u>23,939</u>	<u>26,625</u>
2(b) Activities for generating funds								
fund raising		11	1,428	0	310	1,738	814	0
2(c) Income from investments								
Dividends and interest including tax recoverable		12	359		359	60	5	
2(d) Income from church activities								
Church fees		14	3,700		3,700	4,877	2,908	
2(e) Other incoming resources		21	0	0	0	-	250.00	
Total Incoming resources			<u>28,557</u>	<u>80</u>	<u>4,620</u>	<u>33,258</u>	<u>29,690</u>	<u>29,788</u>
3 Resources Expended (outgoing)								
CHURCH ACTIVITIES	<i>Code</i>							
Missionary and charitable Giving		31	45	0	1,239	1,284	769	1,335
Diocesan parish share		32	16,300		-	16,300	9,500	13,300
Deanery costs		57	40	0	-	40	0	0
Clergy Expenses		34	180	0	-	180	204	212
Church running expenses		38,39,43,45,46,47,48	4,695		799	5,494	4,001	2,967
Church maintenance		41,44	954	262	192	1,407	824	-
Cost of raising funds		30	0	0	0	-	-	-
MANAGEMENT & ADMINISTRATION								
Salaries		33	960	0	-	960	960	960
Support Costs				0	-	0		-
Administration costs		42	1,367	1,633	1,220	4,220	2,396	1,268
New Organ & Electric wind for tower clock		52	0	0	0	0	7,438	6,149
MAJOR EXPEND ITURE (new projektor)			0	0	0	0		
Repairs to church buildings Bells		59	0	473	4,927	5,400	-	3,784
Repairs to other property		55		0	0	0	-	
Fees Paid to visiting clergy		52	0	0	0	0	-	38.00
			<u>24,541</u>	<u>2,367</u>	<u>8,377</u>	<u>35,285</u>	<u>26,092</u>	<u>30,013</u>
Excess of Receipts over Payments			<u>4,017</u>	<u>-2,287</u>	<u>-3,757</u>	<u>-2,028</u>	<u>3,598</u>	<u>-225</u>

4 During the year the PCC employed an organist but no payments were large enough to attract social security cost.

Parochial Church Council of St. Nicholas Church, Hardwicke

Notes to the financial statement for the year ending 31 December 2023

5 Analysis of Net Assets by Fund	Unrestricted	Designated	Restricted	Total	Total	Total
	Funds	Funds	Funds	2023	2022	2021
	£	£	£	£	£	£
Investment fixed assets	£ -	£ -	£ -			
Current assets	£ 3,714	£ 19,819	£ 1,620	£ 25,153	£ 27,182	£ 23,583
Liabilities:						
Creditors: Amounts falling due in one year	£ -	£ -	£ -			
Creditors: Amounts falling due after one year	£ -	£ -	£ -			
	<u>£ 3,714</u>	<u>£ 19,819</u>	<u>£ 1,620</u>	<u>£ 25,153</u>	<u>£ 27,182</u>	<u>£ 23,583</u>

6 Parish Funds

	Designated	Restricted	Total	Total	Total
	Funds	Funds	2023	2022	2021
	£	£	£	£	£
Fabric Fund	17	0	17	17	17
Bell Fund	0	0	0	473	408
Music fund	7,054	0	7,054	7,561	10,196
Bell Repair Fund	0	0	-1,872	-1,872	-
Tithe/Special Projects/MW/Legacy	8,948	2,453	11,401	10,511	8,512
Youth	0	1,039	1,039	1,273	1,692
Total	<u>17,366</u>	<u>3,492</u>	<u>17,639</u>	<u>21,209</u>	<u>22,737</u>

7 Planned Giving

		2023	2022	2021
		£	£	£
Tax efficient planned giving	1	13,253	11,854	10,625
Other planned giving	2	1,376	1,264	1,557
Collections at services	3	1,998	2,096	1,946
All other recurring giving	4		-	-
All non-recurring giving/donations (special appeals)	5, 11	7,024	7,496	10,360
All tax recovered through Gift Aid	7	2,270	2,043	887
		<u>25,921</u>	<u>24,753</u>	<u>25,375</u>

PAROCHIAL CHURCH COUNCIL OF ST. NICHOLAS CHURCH HARDWICKE

INDEPENDENT EXAMINER'S REPORT TO THE PCC

This report on the financial statements of the PCC for the year ended 31 December 2022, which are set out on pages 1 to 5, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.43 of the Charities Act 1993 ("the Act")

Respective responsibilities of the PCC and the Examiner.

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act and to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

Examined By:

Address: