

CHURCH OF ST JAMES THE GREAT, CRADLEY

ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

Aim and purposes

Cradley Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Reverend Robert Ward, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the Grade II* church of St. James the Great, Cradley, Herefordshire.

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 Cradley. 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 our parish. Our services and worship seek to bring people closer to God through Word and Sacrament, prayer and music.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable everyone to live out their faith as part of our parish community through:

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

The Diocese of Hereford (of which we are part) formerly identified four strategic priorities in its shared vision of Proclaiming Christ and Growing Disciples:

1. spiritual and numerical growth
2. enriching the life of the community
3. re-imagining ministry (i.e. shared and collaborative ministry)
4. working towards financial sustainability

The PCC has found these former priorities a good basis for writing this report.

We have ensured that we maintain the fabric of our church building and its environs and that the churchyard remains open for burials - residents and anyone who dies in the parish are entitled to be buried there, whether they attended church or not.

The PCC has due regard to appropriate legislation and governance best practice, and during the year confirmed its policies and procedures in respect of Safeguarding children and vulnerable adults, and the General Data Protection Regulation.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services during the week and over the course of the year that will be beneficial and spiritually nourishing for our community. Members of the congregation join with Christians Together in Cradley for prayer, Bible Study, discussion and worship on a monthly basis. On Wednesday mornings Holy Communion is normally celebrated using Common Worship. Evening prayer is live-streamed from the rectory on Wednesday evenings. On the first Sunday of each month the opportunity is usually

provided for informal worship at the Family Service with music provided by Jimmy's Band, a group of around 6 instrumentalists. The band also plays for the Christingle Service on Christmas Eve. Contemporary forms of liturgy are used at the Parish and Family Communion services. A simple form of Morning Worship which can be lay led continues to thrive, establishing a range of speakers from within and beyond the congregation. When there is a fifth Sunday in a month the three parishes in the benefice come together for a "gathered service", which may be formal or informal in nature; if non-Eucharistic, a said service of Holy Communion is celebrated, at a different time, in one of the churches in the Benefice.

Although public worship has resumed following the Covid-19 pandemic, one service a month continues to be live-streamed from the church to cater for those who are still uncomfortable with venturing out. On other Sundays a service is streamed either from the Rectory or elsewhere and is appreciated by those in the Benefice or beyond who join via the internet or by telephone.

To date, members of The Local Ministry Group have been invaluable to the life of the benefice, especially in enabling and taking part in worship, online and in church, and in co-ordinating visiting and pastoral care throughout the community. The group has helped to promote lay involvement generally in the life of the churches, a key part of diocesan priority 3, and some members of the group have taken a regular and active role in leading lay led worship, in ensuring the continuation of our worship on-line, and developing our outreach through electronic and social media. Lay worship leaders are likely, in future, to be offered further training and become authorised to take a more central and active role in the leading of worship and so the future path of this group will be under review in the coming year.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of our journey through life. At baptism we thank God for the gift of life and celebrate the start of our journey as children of God. In marriage, public vows are exchanged with God's blessing and through funeral services friends and family express their grief, giving thanks for the life which is now complete in this world and commending the person into God's keeping. There were four weddings, two baptisms and two funerals, the low frequency continuing to be lower than would normally be expected, due to the Covid pandemic.

All are welcome to attend our regular services. At present there are 73 persons on the Church Electoral Roll, of whom six are not resident within the parish.

The parish has its own Facebook page as well as a website, and a weekly communication similar to the paper copy traditionally available in church is distributed electronically.

Cradley Church has an SATB choir of around 12 people who normally sing at two services a month including a choral communion setting at the Parish Communion. The choir is affiliated to the Royal School of Church Music. Two long-serving members of the choir have retired in the last year but we have welcomed one new member who moved to the area. A very successful Carol Service was held jointly with Bosbury Church Choir and it is hoped co-operation will continue. We also have a fine ring of bells, which were rehung and augmented from six to eight at the Millennium. We currently have 8 bell ringers registered to the tower, including two beginners. Overall we have six who are regularly active, and with the help of ringers from Mathon we usually manage to ring at least six bells for the main services each Sunday.

Deanery Synod

The PCC has three seats on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church. The Rector has been Rural Dean since September 2013.

Pastoral Care and Enriching the Life of the Community

Diocesan priority 2 recognises the important role of the church, and its members, in enriching the life of the community.

The Chair of Governors of Cradley Primary School, a Church of England VA School, who is also responsible for Safeguarding issues, is a member of the PCC. The Rector sits on the Governing Body ex-officio.

There is a small active branch of the Mothers' Union in the benefice, which currently has ten members, who continue to offer support for local MU projects and contributed to several services in Cradley during 2022, such as Mothering Sunday, The Queen's Jubilee, Harvest and Christingle.

The clergy and/or members of the Three Villages Visiting Group offer to visit members of the community who would appreciate a visit or are unable to get to church, and to take Communion, if appropriate

The Rector is Chairman of the committee that produces a monthly community Newsletter for Cradley, Mathon and Storridge. This keeps our parishioners informed of important matters affecting our church as well as reporting on the numerous other organisations in the villages. The PCC is grateful to the committee, and all of its volunteer helpers.

The PCC is responsible for maintaining the churchyard in good condition. We are grateful for the resumption of contributions from the Parish Council to the cost of employing contractors to cut the grass in the churchyard to the north side of the church. The PCC extends its thanks to the dedicated volunteers who continue to keep the lawn to the south side of the church in such neat order, and to all of the other volunteers who take responsibility for specific areas of maintenance. We have continued to develop parts of the sloping area on the north side of the church as spring and summer wildflower areas, to increase biodiversity whilst offering a much needed refuge for our native wildlife. A flower bed close to the main entrance to the church is maintained by children from Cradley Primary School, and attracts favourable comments. Over the past year, we have been working closely with the 'Caring For God's Acre' initiative towards providing a flowery burial ground to inspire. This has included cataloguing the wildflowers in the church yard and conducting a fungi survey. We have submitted a proposal to be included on the Caring for Gods' Acre web pages.

"Coffee Stop at The Leys" meets monthly, usually on the last Thursday and provides an opportunity for residents at The Leys and their friends to meet socially. It is organised by a small group of members from the church congregation, and for the past 3 years it has been supported financially by the local Charities of Richard Hill and Others.

Mission and Evangelism

Helping those in need is a demonstration of our faith. Some mission giving is organised on a benefice-wide basis, including by frugal lunches in Lent.

The church is in the Malvern Hills Area of Outstanding Natural Beauty, and has arrangements with the AONB Partnership, and Herefordshire and Worcestershire Earth Heritage Trust, for them to provide information and displays in our church as part of our commitment to involvement and partnerships within the community. This also encourages local tourism and, alongside leaflets and literature recently sponsored by the National Lottery Heritage Fund and produced as part of the recent development project, brings visitors into the building, including local people who may not otherwise enter it. Brown tourism signs directing people from the main roads to the church and village hall have recently been provided as part of the same project.

Ecumenical Relationships

Members of all three parish churches in the benefice and Cradley chapel (which belongs to The Countess of Huntingdon's Connexion) form Christians Together, which holds monthly meetings.

Church Fabric

Frequent, regular inspections of the church fabric can ensure that early action is taken to rectify problems and help prevent the need for major repair works. To encourage communities to plan for preventative

maintenance, the Herefordshire Historic Churches Trust launched the Best Kept Churches Award and we were delighted to be awarded the first prize of £5,000. As in previous years, volunteers carried out routine maintenance tasks and regular inspections of all aspects of the building were made in order to detect any deteriorating elements.

Some maintenance does, of course, need to be carried out by specialist contractors, such as checks to fire protection equipment, lightning conductors and any work at high level requiring scaffolding, etc. During 2022 replacement of slipped and broken tiles to the main roof, together with re-bedding and re-pointing of some of the ridge tiles was undertaken. In addition to regular tuning, repairs to the organ were undertaken in respect of regulation of the mechanical key action and pedal action.

We are now in receipt of both Planning Permission and Faculty for the new toilet facility. Some funding is already in place and a grant application has been made to the National Churches Trust. With the current inflation rates it is, however, difficult to predict the final costs and further funding will be necessary to complete the project.

In the past year, considerable attention has been paid to improving the condition of the churchyard west wall, by removing vegetation so that its overall condition can be accurately assessed, and liaising with the owner of the Old Rectory and with the Diocese over questions regarding responsibility for its maintenance: correspondence is currently on-going. The Lychgate and the Sundial, both Grade II Listed monuments, have also been cleared of vegetation, and the soil level on either side of the Lychgate significantly lowered in order to protect its oak timbers.

Financial Review

The basis on which the financial statements have been prepared is set out in Note 1 on page 10. Total receipts and payments on unrestricted and restricted funds are shown in detail in the Statement of Financial Activities. For the year ended 31 December 2022, total income was £58,477.59 (£47,741.32–2021) and total expenditure was £53,493.98 (£49,575.48–2021).

Net receipts from fundraising events for general purposes amounted to £8,579.66 up from £5,840.33 an increase of £2639.63 on 2021. The largest contributor was the Jubilee Weekend held in June which raised £3,819.61 after expenses. This was organised jointly with the Village Hall Committee and although the concert held on the 3rd of June was shared, the donations for refreshments of £113.11 were reserved for the Organ Fund. The 200 Club has raised £957.00 net of prize money. The Saxophone Concert in April raised £780 for the DEC-Ukraine appeal and the Lent Lunches and talks raised £549 for Medecins Sans Frontiers. We also hosted a visit by the Three Choirs Festival on the 27th of July who wished to see the Church where their founder Thomas Bisse was the Vicar, in particular the Tenor Bell, which was donated by Bisse and bears his inscription. We received a donation of £100 for the visit and sold a number of Cream Teas during their visit. We also received a donation of £200 from the Short family

The Cream Teas held in Church throughout the summer months raised a total £1043.57 which is a record. This was followed by the Organ Recital in September which produced a further £155.00 for the Organ Fund. The OneAchor concert in October raised £390.14. This event was held in the Village Hall where numbers were restricted to 60. The Christmas Fair and Draw raised a further £372.00 after expenses. We contributed £31,000 to the Diocesan Common Fund, which pays for ministry and mission in our diocese, an increase of £1,000 on the previous year. We have pledged to contribute £32,000 in 2023.

The PCC carried out routine repairs to the roof of the Church Building costing £850 which was paid out of the Fabric Fund. There were repairs to the Organ of £1562.52 in addition to the annual tuning costs of £577.80. A total of £3,787.73 was paid out of the Refurbishment Fund to pay for architect's drawing fees and planning fees for the installation of a disabled toilet adjacent to the Vestry. There was further expenditure on activities to promote the heritage and wider use of the building, which were a condition of the grant funding from the National Lottery Heritage Fund.

The net result for the year was a surplus of income over expenditure of £5,288.77 on unrestricted funds after allowing for depreciation on the chairs and tables purchased in 2019, but a reduction in restricted funds of £620.16 as a result of the above expenditure. Including bank and deposit balances brought forward at the beginning of the year, the balances carried forward at 31st December 2022 on unrestricted funds totalled £35,430.99 of which £33,126.89 was in cash, current accounts and on deposit. Overall there was an increase of £3,755.82 in the financial balances mainly due to Jubilee Weekend and other fund raising activities.

The revaluation of the Dr Webster investment saw a decrease in value to £12,244.89. For many years voluntary giving was insufficient to meet our contribution to the diocese. Since our successful stewardship campaign in 2017 this has been covered by planned giving, open plate collections at services, donations and the associated Gift Aid, but we continue to rely upon fees for weddings and funerals and fundraising events to cover the other costs of ministry and the running expenses of our large building and churchyard.

Within the year the Parish Council agreed to contribute £1,000 towards the upkeep of the churchyard, invoices for church yard maintenance have to be submitted to obtain the funds. Expenditure on the Church Graveyard is taken from a restricted fund into which the Parish Council contribution is deposited along with other donations for the upkeep of the Church Yard. In 2022 a total of £3497.54 was spent on Church Yard Maintenance and it is anticipated that the expenditure in 2023 will be similar.

During the year the PCC have been trialling two contactless payment devices, which has proved beneficial for donations and fundraising. One device can only be used in conjunction with a mobile phone (Sumup Air). The second device (Sumup Solo) is free standing but cannot be secured and therefore can only be used

with a person present. In 2023 we will be looking to have a more permanent device in the church which will enable casual visitors to the Church to donate using credit/debit cards.

The PCC tries to build on the help and guidance given by the diocese on encouraging giving within the wider context of Christian stewardship. 2023 will be a year where more fundraising events can be held, especially with the Coronation Celebrations in May. Members of the Church family will again be asked to review the giving of their time and talents as well as their financial support. Diocesan priority 4 recognises the urgent need to become financially sustainable to resource mission.

Our thanks go to Howard Painter who has again very generously given his services as Independent Examiner of the 2022 finances *pro bono*.

Reserves policy

It is PCC policy to try to maintain a balance of unrestricted funds which equates to at least six months' unrestricted payments, equivalent to about £25,000.00. This has increased over the figure for 2021 as a result of a 50% increase in running costs and Parish Share paid to the Diocese. It is held to smooth out cash flow and to meet emergencies that may arise from time to time. The cash and bank balances of £33,126.89 held on unrestricted funds at the year-end exceeded this target. The PCC also holds other funds that cannot be included as "free" reserves as they are held for restricted purposes. These represent the proceeds of donations and fund raising projects, including grants, for specific purposes.

Investments

It is our general policy to invest our funds' balances with the CBF Church of England Deposit Fund. The Dr Webster Fund however is invested in accumulation units in the CBF Investment Fund for the Church of England. Income is reinvested within the fund itself, and not distributed in cash to unit holders.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular, we want to mention our Churchwardens Ian Bailey and Diane Roberts who worked so tirelessly on our behalf, and all the other members of the PCC for their valuable contribution to our ministry and for keeping the church running. In particular, we wish to thank Kevin Brewer for arranging and hosting the twice weekly live streaming of services.

Administrative information

The church of St. James the Great is situated in Rectory Lane, Cradley. It is part of the Diocese of Hereford within the Church of England. The correspondence address is The Rectory, Cradley, Malvern, WR13 5LQ.

The parish forms part of the United Benefice of Cradley, Mathon and Storridge.

PCC members who have served from 1st January 2022 until the date this report was approved are:

Ex Officio members:

| | | |
|----------------|--------------------------|------------|
| Incumbent: | The Reverend Robert Ward | (Chairman) |
| Churchwardens: | Ian Bailey | |
| | Diane Roberts | |

Diocesan Synod Member: Ian Bailey

Deanery Synod Representatives:
Mike Hames
Christopher Roberts

Elected members:

Sue Bailey
Eryl Copp
Margaret Edgar
Julia Maclagan
Sheila Mullaney
John Parsons
Sue Warner
David Helm (recently resigned)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England and was registered with the Charity Commission for England and Wales on 16 June 2020, number 1190026. The PCC operates under the Parochial Church Councils Measure. The method of appointment of PCC members is set out in the Church Representation Rules. At St. James' the membership of the PCC consists of the incumbent (our Rector), Churchwardens and members elected by those members of the congregation who are on the electoral roll of the church.

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. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. The full PCC met three times in person and once online during the year, with an average level of attendance of 75%. Business was also transacted by email. Given its wide responsibilities the PCC has several committees and working parties, each dealing with a particular aspect of parish life. These committees, which include churchyard, outreach and events, repairs and development, and worship are all responsible to the PCC; their reports are received by the full PCC and discussed as necessary.

The following officers served during the year:

| | |
|-----------------|---------------------|
| Lay vice-chair: | Mike Hames |
| Treasurer | Christopher Roberts |
| Secretary | Susan Warner |
| Minute Taker | John Parsons |

Approved by the PCC on 13th March 2023 and signed on its behalf by the Reverend Robert Ward (PCC chairman)



Independent examiner's report to the trustees/members of the Parochial Church Council of St James the Great, Cradley

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 9 to 13.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records, or
- statutory fees were not accounted for correctly.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



H N Painter BSc FCA
The Firs
Church Road
Crowle
Worcester
WR7 4AX

13th March 2023

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREAT, CRADLEY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Unrestricted funds | Designated funds | Restricted funds | TOTAL 2022 | TOTAL 2021 |
|---|------|--------------------|------------------|------------------|-------------------|------------------|
| Income and endowments | | | | | | |
| Voluntary income | 2(a) | 32,677.20 | - | 8,232.32 | 40,909.52 | 35,055.47 |
| Activities for generating funds | 2(b) | 9,459.40 | - | 1,850.51 | 11,309.91 | 7,486.50 |
| Income from investments | 2(c) | 272.44 | - | 545.72 | 818.16 | 33.35 |
| Church activities | 2(d) | 3,445.00 | - | 1,995.00 | 5,440.00 | 5,166.00 |
| Total incoming resources | | <u>45,854.04</u> | <u>-</u> | <u>12,623.55</u> | <u>58,477.59</u> | <u>47,741.32</u> |
| Expenditure | | | | | | |
| Church activities | 3(a) | 39,585.53 | - | 12,888.51 | 52,474.04 | 48,147.60 |
| Costs of generating funds | 3(b) | 979.74 | - | 40.20 | 1,019.94 | 1,427.88 |
| Total resources expended | | <u>40,565.27</u> | <u>-</u> | <u>12,928.71</u> | <u>53,493.98</u> | <u>49,575.48</u> |
| Net incoming resources before transfers | | 5,288.77 | - | (305.16) | 4,983.61 | (1,834.16) |
| Transfer between funds | 4 | 315.00 | - | (315.00) | 0.00 | - |
| Net incoming resources before other recognised gains/(losses) | | 5,603.77 | - | (620.16) | 4,983.61 | (1,834.16) |
| Revaluation gains on investments | 6 | - | (1,227.79) | - | (1,227.79) | 1,987.75 |
| Net movement in funds | | 5,603.77 | (1,227.79) | (620.16) | 3,755.82 | 153.59 |
| Balances brought forward 1 January 2021 | | 29,827.22 | 13,472.68 | 56,661.97 | 99,961.87 | 99,808.28 |
| Balances carried forward 31 December 2022 | 9 | <u>35,430.99</u> | <u>12,244.89</u> | <u>56,041.81</u> | <u>103,717.69</u> | <u>99,961.87</u> |

BALANCE SHEET AS AT 31 DECEMBER 2022

| | | Unrestricted funds | Designated funds | Restricted funds | TOTAL 2022 | TOTAL 2021 |
|---|---|--------------------|------------------|------------------|-------------------|------------------|
| Fixed assets | | | | | | |
| Tangible | 5 | 944.06 | - | - | 944.06 | 1,888.11 |
| Investments | 6 | <u>944.06</u> | <u>12,244.89</u> | <u>0.00</u> | <u>12,244.89</u> | <u>13,472.68</u> |
| | | | | | <u>13,188.95</u> | <u>15,360.79</u> |
| Current assets | | | | | | |
| Debtors and prepayments | 7 | 2,404.89 | - | 256.67 | 2,661.56 | 3,816.14 |
| Short-term deposits | | 20,890.12 | - | 42,037.60 | 62,927.72 | 62,110.81 |
| Cash at bank and in hand | | 12,236.77 | - | 14,040.83 | 26,277.60 | 20,455.86 |
| | | <u>35,531.78</u> | <u>-</u> | <u>56,335.10</u> | <u>91,866.88</u> | <u>86,382.81</u> |
| Creditors - amounts falling due within one year | 8 | <u>1,044.85</u> | <u>-</u> | <u>293.29</u> | <u>1,338.14</u> | <u>1,781.73</u> |
| Net current assets | | <u>34,486.93</u> | <u>-</u> | <u>56,041.81</u> | <u>90,528.74</u> | <u>84,601.08</u> |
| Total net assets | | <u>35,430.99</u> | <u>12,244.89</u> | <u>56,041.81</u> | <u>103,717.69</u> | <u>99,961.87</u> |
| Represented by Parish Funds | | | | | | |
| Unrestricted | | | | | 35,430.99 | 29,827.22 |
| Designated | | | | | 12,244.89 | 13,472.68 |
| Restricted | | | | | 56,041.81 | 56,661.97 |
| Endowment | | | | | | |
| | | | | | <u>103,717.69</u> | <u>99,961.87</u> |

The notes on pages 10 to 13 form part of these accounts

Approved by the PCC on 13th March 2023 and signed on its behalf by the Reverend Robert Ward (PCC Chairman)

1 Accounting policies

Basis of financial statements

The financial statements have been prepared on the accruals basis and under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102.

The financial statements have been prepared under the historical cost convention except for 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.

Fund accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place. The PCC currently has no Endowment Funds.

Restricted funds comprise (a) income from endowments that is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds that are to be spent on the PCC's general purposes. *Designated funds* are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use are abated in line with those assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Incoming resources

Planned giving, collections and similar 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 entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. 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 expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with S.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently the only items costing more than £1,000 are the chairs and tables purchased as part of the reordering of the north aisle (including the Lady Chapel) in 2019.

Equipment used within the church premises is depreciated on a straight-line basis over five years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired. Investments are valued at market value at 31 December.

| 2 Income and endowments | Unrestricted funds | Designated funds | Restricted funds | TOTAL 2022 | TOTAL 2021 |
|---|-------------------------|------------------|-------------------------|-------------------------|-------------------------|
| a) Voluntary income | | | | | |
| Planned giving | 19,748.99 | - | - | 19,748.99 | 20,317.47 |
| Collections at services | 4,478.59 | - | 677.32 | 5,155.91 | 3,610.44 |
| Donations | 721.40 | - | 645.00 | 1,366.40 | 1,059.80 |
| Legacies | - | - | - | - | - |
| Grants | 1,600.00 | - | 6,860.00 | 8,460.00 | 4,084.00 |
| Gift Aid recovered | 5,816.32 | - | - | 5,816.32 | 5,603.76 |
| Other voluntary receipts | 311.90 | - | 50.00 | 361.90 | 380.00 |
| | <u>32,677.20</u> | <u>-</u> | <u>8,232.32</u> | <u>40,909.52</u> | <u>35,055.47</u> |
| b) Activities for generating funds | | | | | |
| Fundraising | 9,459.40 | - | 1,850.51 | 11,309.91 | 7,486.50 |
| | <u>9,459.40</u> | <u>-</u> | <u>1,850.51</u> | <u>11,309.91</u> | <u>7,486.50</u> |
| c) Investment income | | | | | |
| Interest | 272.44 | - | 545.72 | 818.16 | 33.35 |
| | <u>272.44</u> | <u>-</u> | <u>545.72</u> | <u>818.16</u> | <u>33.35</u> |
| d) Church activities | | | | | |
| Fees for weddings and funerals | 3,445.00 | - | 255.00 | 3,700.00 | 4,196.00 |
| Disbursements | - | - | 1,740.00 | 1,740.00 | 970.00 |
| | <u>3,445.00</u> | <u>-</u> | <u>1,995.00</u> | <u>5,440.00</u> | <u>5,166.00</u> |
| Total income | <u>45,854.04</u> | <u>-</u> | <u>12,623.55</u> | <u>58,477.59</u> | <u>47,741.32</u> |

3 Expenditure

| | | | | | |
|------------------------------------|-------------------------|-----------------|-------------------------|-------------------------|-------------------------|
| a) Church activity expenses | | | | | |
| Missionary and charitable giving | | - | | | |
| Overseas | - | - | 1,329.00 | 1,329.00 | 157.50 |
| Home | 245.00 | - | 653.32 | 898.32 | 620.90 |
| Diocesan parish contribution | 31,000.00 | - | - | 31,000.00 | 30,000.00 |
| Other ministry costs | 799.71 | - | 1,868.40 | 2,668.11 | 2,340.19 |
| Church running and maintenance | 6,330.41 | - | 1,752.52 | 8,082.93 | 9,502.31 |
| Major repairs - structural renewal | - | - | 3,787.73 | 3,787.73 | 1,218.72 |
| Churchyard upkeep | - | - | 3,497.54 | 3,497.54 | 2,125.52 |
| Printing and stationery etc | 228.29 | - | - | 228.29 | 56.41 |
| Other payments | 38.07 | - | - | 38.07 | 1,182.00 |
| Depreciation on movable furniture | 944.05 | - | - | 944.05 | 944.05 |
| | <u>39,585.53</u> | <u>-</u> | <u>12,888.51</u> | <u>52,474.04</u> | <u>48,147.60</u> |
| b) Stewardship costs | | | | | |
| Costs of grant applications | - | - | - | - | - |
| Fundraising costs | 979.74 | - | 40.20 | 1,019.94 | 1,427.88 |
| | <u>979.74</u> | <u>-</u> | <u>40.20</u> | <u>1,019.94</u> | <u>1,427.88</u> |
| Total expenditure | <u>40,565.27</u> | <u>-</u> | <u>12,928.71</u> | <u>53,493.98</u> | <u>49,575.48</u> |

| | | |
|---|---------------------|-------------------|
| 4 Transfers between funds | | |
| The £315 transfer was to pay 50% of the Organ Repair cost from the Organ Fund | | |
| Restricted Funds paid into General Account | 1106.67 | |
| Unrestricted Funds paid into the Restricted Account | 850 | |
| Net Transfer between Funds using Creditors /Debtors | 256.67 | |
| 5 Tangible fixed assets | | |
| Cost | | |
| At 1 January 2021 | 4,720.26 | |
| Additions | - | |
| At 31December 2021 | <u>4,720.26</u> | |
| Depreciation | | |
| At 1 January 2022 | 2,832.15 | |
| Depreciation charged in the year | <u>944.05</u> | |
| At 31 December 2022 | <u>3,776.20</u> | |
| Carrying amount | | |
| At 31 December 2022 | <u>944.06</u> | |
| At 31 December 2021 | <u>1,888.11</u> | |
| 6 Fixed Asset Investments | | |
| Cost or valuation | | |
| At 1 January 2022 | 13,472.68 | |
| Additions | 0.00 | |
| Valuation changes | -1,227.79 | |
| Disposals | <u>0.00</u> | |
| At 31 December 2022 | <u>12,244.89</u> | |
| Carrying amount | | |
| At 31 December 2021 | <u>12,244.89</u> | |
| At 31 December 2020 | <u>13,472.68</u> | |
| 7 Debtors | Unrestricted | Restricted |
| Gift Aid recoverable | 2,379.29 | |
| DCMS Listed Places of Worship grant | | |
| Christmas Draw ticket sales | | |
| Christmas Draw sponsorship | 25.60 | |
| Sponsorship of streaming licences | | |
| Fees | | |
| Transfer from Restricted bank account | | |
| Transfer from General bank account | | 256.67 |
| | <u>2,404.89</u> | <u>256.67</u> |
| 8 Creditors | | |
| Dawson Electrical Inspection | 84.00 | |
| Children's Society - Christingle collection | | 239.29 |
| Christingle Expenses | | 24.00 |
| Verger Fee | | 30.00 |
| 4QTR Electricity | 627.89 | |
| Printing Costs | 76.29 | |
| Transfer to General Bank Account | | |
| Transfer to Restricted Bank Account | 256.67 | |
| | <u>1,044.85</u> | <u>293.29</u> |

9. Funds

| Fund | Brought forward | Receipts | Payments | Transfers in | Transfers out | Carried forward |
|---------------------------|-----------------|-----------|-----------|--------------|---------------|-----------------|
| <i>Unrestricted funds</i> | | | | | | |
| General | 29,827.22 | 45,854.04 | 40,565.27 | 315.00 | | 35,430.99 |
| <i>Designated funds</i> | | | | | | |
| Dr Webster Fund | 13,472.68 | | 1,227.79 | | | 12,244.89 |
| <i>Restricted funds</i> | | | | | | |
| 100 Club | 489.00 | 115.00 | 0.00 | | | 604.00 |
| Bell & Tower | 7,708.42 | 196.48 | 0.00 | | | 7,904.90 |
| Church fabric | 4,474.97 | 5,767.18 | 820.00 | | | 9,422.15 |
| Disbursements | 0.00 | 1,740.00 | 1,740.00 | | | 0.00 |
| Flower | 68.50 | 133.79 | 104.40 | | | 97.89 |
| Hassocks & Cushions | 46.35 | 0.60 | 0.00 | | | 46.95 |
| NCT Maintenance | 3,000.66 | 38.96 | 0.00 | | | 3,039.62 |
| Organ | 1,133.66 | 357.85 | 932.52 | | 315.00 | 243.99 |
| Refurbishment | 37,740.41 | 627.17 | 3,787.73 | | | 34,579.85 |
| Church Yard Maintenance | 2,000.00 | 1,600.00 | 3,497.54 | | | 102.46 |
| Restricted fundraising | 0.00 | 1,419.20 | 1,419.20 | | | 0.00 |
| Special collections | 0.00 | 627.32 | 627.32 | | | 0.00 |
| | 56,661.97 | 12,623.55 | 12,928.71 | 0.00 | 315.00 | 56,041.81 |
| Total all Funds | 99,961.87 | 58,477.59 | 54,721.77 | | | 103,717.69 |

The General Fund represents income to be used for the general purposes of the PCC

The Dr Webster Fund represents the residue of a legacy from the late Dr Webster, received in 1962. For many years it was thought that this was restricted to the maintenance of the church fabric, but research in 2019 has confirmed that it is for the general purposes of the church. The PCC has however earmarked it for maintenance of the fabric. It is invested in CBF Church of England Investment Fund Accumulation Units and therefore no dividend is received as the income of the fund is re-invested.

The 200 Club Fund represents subscriptions paid in advance, which are held in this fund until the month of the draw to which they refer, when they are transferred to the General (Unrestricted) Fund.

The Bell & Tower Fund represents surplus funds raised in 2000 for the refurbishment and augmentation of the bells and associated necessary work on the tower, and subsequent donations when the bells are used at weddings.

The Church Fabric Fund represents accumulated donations and appeals for fabric maintenance.

Disbursements represent fees for bell ringers, the vergers and the organist at weddings and funerals, where the PCC is merely acting as agent.

The Flower Fund represents donations to be spent on the purchase of flowers to decorate the church.

The Hassocks & Cushions Fund represents funds held for the purchase of materials for making these items.

In 2022 the PCC was the first winner of the Hereford Churches Trust's Good Guardianship Awards which carried a prize of £5,000 to be spent on maintenance of the church building.

The Organ Fund represents accumulated donations and appeals for maintenance of the organ.

The Refurbishment Fund represents donations to finance the necessary refurbishment and adaptation of church premises to facilitate greater community use. This will be used for the installation of the Disabled Toilet.

The Church Yard Maintenance Fund was setup in 2021 to hold the contribution made by the Parish Council and other donations for Church Yard Maintenance

Restricted Fundraising and Special Collections represent the proceeds of fundraising events and collections which are specifically for the benefit of some other organisation, and where the PCC is merely acting as agent.