

ST PETER AND ST PAUL CHURCH
GOSBERTON

Annual Report and Financial Statements

of the

Parochial Church Council

for the year ended 31 December 2023

Incumbent

Principal Bankers

Barclays Bank UK plc

10 Hall Place

Spalding

Lincolnshire

PE11 1SR

Independent Examiner

Mr D Williamson

Cannon Williamson

Albion House

32 Pinchbeck Road

Spalding

Lincolnshire

PE11 1QD

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CONTENTS:

	PAGE
Annual Report	1 to 3
Statement of Financial Activities (SOFA)	4
Balance Sheet	5
Notes to the Accounts	6 to 9
Independent Examiner's Report	10

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL'S CHURCH, GOSBERTON

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and Activities

St Peter & St Paul's Church is the parish church for the community of Gosberton and maintains and makes available to the community the church building (Grade 1 listed) and the church hall behind the church.

The church is used throughout the year for Christian services, baptisms, weddings, blessings and funerals. It is also used by our 2 local schools for their end of term services and Harvest Festivals. The hall is used for community events on a weekly and monthly basis i.e. craft groups, coffee mornings, Zumba class and other ad-hoc events such as funeral wakes, baptism celebrations and parties.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year, the following served as members of the PCC:

Elected Members:

Mr Clive Cooper (Treasurer)
Debbie Reynolds (Secretary)
Heather Pym
Patricia Walters
Geoff Reynolds
Paul Nicholson
Erica Nicholson

Ex-Officio members:

Revd Rosemary Goddard - retired priest
Simon Steinhausen - Representative on the Deanery Synod
Mrs Iris Bennett - Church Warden

Church Attendance

There are currently 41 parishioners on the Electoral Roll and on Sundays the average attendance was 23. There were no baptisms or weddings. Nine funerals took place in the church during 2023.

Review of the Year

The following fundraising took place in 2023.

July Open Day, net amount raised £1,180.34
Harvest Festival lunch, net amount raised £325.21
Christmas Fayre, net amount raised £812.48
49 club, net amount £924
Other fundraising £103

The following maintenance and repairs were carried out in the church during 2023:

Roof Repairs £1,740
Installation of pigeon deterrents to protect the clock face £3,000
Roof alarm repairs & maintenance £826
Repairs to church path (west side of church) £1,637
Boiler repairs £747
New lawnmower £325

Continued

There were sundry other annual maintenance jobs such as organ servicing, fire extinguisher servicing, lightning conductor test, electrical testing and a new churchyard sign (replaced due to vandalism).

It should be noted that the church is a Grade 1 medieval building which means that all maintenance and repair work is very specialised and costs more to do than an unlisted modern building. The church does not have vast reserves of funds and so all large maintenance or repair works are always paid for by grants and appeals for funds and would not be started without the funding being in place first. The 2024 inspection of the roof on the North side of the church has identified the need for repairs with an estimated cost of £32,000. The repairs are not urgent and we will commence fund raising to cover this future cost with grants applied for and an appeal launched.

Notes re the 2023 accounts

The £7,500 showing as Parish Share paid in 2023 is actually the amount paid for 2022. The cheque was issued in January 2023 but was received by the Diocese deadline to count as 2022. No Parish Share was paid in 2023.

Included in the current account balance are funds totalling £3,867 that have been donated to help towards the cost of the churchyard path replacement. It is hoped the path will be completed in 2024 once the necessary permissions are in place.

The Albert Moses Churchyard Fund managed by the Diocese and the Business Premium account at Barclays to which the income on the investment fund is paid have not been properly included in the accounts in previous years and the balances have been reported incorrectly. From this year onwards they are included and the balances are correct.

CCLA account of unit trusts managed by Lincoln Diocese in the name of Albert Moses Churchyard Fund:

Investment valuation at end December 2022 - £7,385.45

Investment valuation at end December 2023 - £7,740.54

Valuation increase for the year = £355.09

The accounts for 2023 will be agreed and signed at the PCC AGM in 2024, so it should be noted that under SORP (Statement of Recommended Practice) rules the condition of the lead roof, as surveyed in 2024, should be mentioned in the 2023 accounts. See above notes.

On behalf of the PCC

Mrs Iris Bennett
(Churchwarden)

Date:

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
INCOMING RESOURCES					
Voluntary income	2(a)	18,000.41	-	11,856.36	
Activities for generating funds	2(b)	9,068.78	287.00	15,313.00	1,080.60
Income from church activities	2(c)	9,379.55	1,401.78	12,444.28	2,122.40
Income		<u>36,448.74</u>	<u>1,688.78</u>	<u>39,613.64</u>	<u>3,203.00</u>
TOTAL INCOME		<u>38,137.52</u>	<u>-</u>	<u>42,816.64</u>	<u>-</u>
RESOURCES EXPENDED					
Church activities	3(a)	43,547.45	1,122.80	42,135.32	2,960.30
Expenses		<u>43,547.45</u>	<u>1,122.80</u>	<u>42,135.32</u>	<u>2,960.30</u>
TOTAL EXPENSES		<u>44,670.25</u>	<u>-</u>	<u>45,095.62</u>	<u>-</u>
PROFIT / LOSS		(7,098.71)	565.98	(2,521.68)	242.70
Balances B/fwd 1 January 2023		36,782.32	242.70	39,304.00	-
Albert Moses savings account balance		-	2,198.73	-	-
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		<u>29,683.61</u>	<u>3,007.41</u>	<u>36,782.32</u>	<u>242.70</u>

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand	5	32,691.02	37,025.02
NET CURRENT ASSETS		<u>32,691.02</u>	<u>37,025.02</u>
CURRENT LIABILITIES			
Creditors		-	-
NET ASSETS		<u>32,691.02</u>	<u>37,025.02</u>
FUNDS	6		
Unrestricted		29,683.61	36,782.32
Restricted		3,007.41	242.70
NET FUNDS		<u>32,691.02</u>	<u>37,025.02</u>

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

I Bennett
Mrs Iris Bennett

The notes on pages 5 to 8 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standard and the Statement of Recommended Practice (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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.

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 the 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 investments, interest is apportioned to individual funds on an average balance basis.

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 accordingly.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, and are listed in the church's inventory, which can be inspected at any reasonable time. For anything required prior to the year 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently, no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments

Investments are included at market value as at 31 December 2023.

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

2. INCOMING RESOURCES

	Unrestricted Funds 2023	Restricted Funds 2023	Unrestricted Funds 2022	Restricted Funds 2022
	£	£	£	£
2(a) Voluntary income				
Gift aided donations	600.00		950.00	
Non- Gift aided donations	9,413.41		4,243.96	
Open plate collections at services	1,999.62		1,370.86	
Gift Aid envelopes	653.49		1,564.80	
Gift Aid recovered	5,333.89		3,726.74	
	18,000.41	-	11,856.36	
2(b) Activities for generating funds				
Appeals for funds	3,867.00		3550.00	
Statutory Fees (Funerals & Weddings)	964.00		1,276.00	
Donations recorded at funerals, baptisms	850.38	287.00	820.15	1,080.60
Fund raising:				
Open Day	1,191.73		-	
Bacon sandwiches	33.00		-	
Flower Festival	-		7,575.34	
Harvest Festival	356.19		491.04	
Christmas Fayre	812.48		740.47	
49 Lottery Club	924.00		860.00	
Other fundraising	70.00		-	
	9,068.78	287.00	15,313.00	1,080.60
2(c) Income from church activities				
Church hall lettings	3,200.50		2,385.00	
Administrator's salary contributions (From Q&C)	3,520.00		3,288.00	
VAT refunds	739.73		2,293.77	
Post & stationary contributions	-		20.79	
Website fee contribution from Quadring & Clough	143.32		143.32	
Magazine income - sales & adverts	1,168.25		1,229.50	
Contributions towards heating costs	390.00		2,988.85	
Fees for Organist, Verger, mileage, bells, Diocese	-	1,077.30	-	2,122.40
Interest / income to Albert Moses savings	-	324.48	-	
Miscellaneous	217.75	-	95.05	
Total Income	36,448.74	1,688.78	39,613.64	3,203.00
TOTAL INCOME - restricted & unrestricted	38,137.52	-	42,816.64	

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL
NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

3. RESOURCES EXPENDED

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
3(a) Church activities				
Donations to charity	295.00		295.00	
Parish Share (Covenant)	7,500.00		-	
Fundraising Costs	42.37		3,022.78	
Administrator's salary	8,867.20		8,208.00	
Candles & other church supplies	44.35		32.93	
Post, Stationary & Church phone	682.42		484.33	
Mileage (Administrator & RG)	29.16		-	
Insurance	5,637.43		5,567.98	
Magazine costs	1,842.00		1,495.00	
Heat & Light	4,372.59		4,136.61	
Website	215.00		215.00	
Music Licence	377.30		351.89	
Repairs & maintenance church	9,160.47		14,955.85	
Rep & maint Church Hall & expenses	844.21		1,055.96	
Other cost of services	751.91		61.93	
Misc	2,886.04		2,252.06	
Restricted funds out		1,122.80		2,960.30
	43,547.45	1,122.80	42,135.32	2,960.30
TOTAL EXPENSES - restricted & unrestricted	44,670.25	-	45,095.62	

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL
NOTES TO THE FINANCIAL STATEMENTS (continued)
 FOR THE YEAR ENDED 31 DECEMBER 2023

4. STAFF COSTS

The PCC had one employee during the year, Debbie Reynolds, Parish Administrator for Gosberton, Quadring & Gosberton Clough Churches.

5. CASH AT BANK AND IN HAND

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
Barclays Community Account	29,683.61	484.20	36,782.32	242.70
Barclays deposit account- Albert Moses	-	2,523.21	-	-
Total cash at bank and in hand	<u>29,683.61</u>	<u>3,007.41</u>	<u>36,782.32</u>	<u>242.70</u>

6. ANALYSIS OF NET ASSETS BY FUND AT THE YEAR END

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £
Current assets	29,683.61	3,007.41	36,782.32	242.70
Net funds	<u>29,683.61</u>	<u>3,007.41</u>	<u>36,782.32</u>	<u>242.70</u>

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL
GOSBERTON CLOUGH

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2023, which are set out on pages 3 to 8.

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the financial statements. You consider that an audit is not required for the 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;
- 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 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 with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as members 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulationshave 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.

David Williamson
D Williamson FCCA
Independent Examiner
Cannon Williamson
Albion House
32 Pinchbeck Road
Spalding
Lincolnshire
PE11 1QD
Date: