

Finance and Trustee Report for
St Nicholas' Church, Nottingham 2019



Annual Report 2019

Nicholas' Church is an Anglican Church in the Diocese of Southwell and Nottingham
and a charity registered in England & Wales number 1134708

This report sets out matters on which we are required to report in order to comply with Charity Commission and Church of England requirements. We encourage you to read it and to bring any questions or comments you may have to the Annual Parochial Church Meeting on Tuesday 21 April, 2020.

We will also produce a report that gives an account of the life of the church which will be available in due course.

Contents

1.	REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS	3
2.	STRUCTURE, GOVERNANCE AND MANAGEMENT	4
3.	PCC REPORT	5
4.	STATEMENT OF RESPONSIBILITIES OF THE PCC	6
5.	OBJECTIVES & ACTIVITIES	7
6.	ACHIEVEMENTS AND PERFORMANCE	8
7.	FINANCIAL REVIEW	9
8.	INDEPENDENT EXAMINERS REPORT	10
9.	ACCOUNTING POLICIES & DISCLOSURES	12
10.	STATEMENT OF FINANCIAL ACTIVITIES	14
11.	BALANCE SHEET	15
12.	NOTES TO THE ACCOUNTS	15
13.	2019 ACCOUNTS IN SUMMARY	19
14.	CHURCH WORKERS PENSION FUND (CWPF)	20
15.	NOTTINGHAM SOUTH DEANERY SYNOD 2019 REPORT	21
16.	CHURCHWARDENS REPORT 2019	22

1. REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

CHARITY NAME & ADDRESS

St Nicholas' Parochial Church Council, 79 Maid Marian Way, Nottingham, NG1 6AE.
The PCC is registered with the Charity Commission under Charity number 1134708.

CHARITY TRUSTEES

The members of the PCC are classed as the trustees of the charity and their names are listed below.

BANKERS

Our current accounts are held by

Santander UK plc, Bootle, Merseyside L30 4GB

Charities Aid Foundation, West Malling, Kent, ME19 4TA

Our deposit account is held by

The Church of England Deposit Fund

St Alphage House, 2 Fore Street, London EC2Y 5AQ

AUDITORS

As the income for the year ended 31 December 2019 was below £1m, the accounts are not required to be audited. An independent examination of the records was carried out by Chris Nurden.

CLERGY LICENSED TO THE PARISH

Rev'd Canon Steve Silvester

Rector

Rev'd Garreth Frank

Curate

Rev'd John Blakeley

Curate

Rev'd Dr Ian Paul

Associate Minister

DAY-TO-DAY MANAGEMENT

Day to day management of the charity is delegated to the Rector in conjunction with the Staff Team. At 31 December 2019, the staff team consisted of the above plus:

Jon Holt

Operations Manager

Mike Kirk

Church Administrator

Rich Wood

Children and Families' Minister

Ben Lees

Worship & Creative Media Lead

Emily Huggard

Student Minister

Laura Jowett

Media & Communications

Andrew Lowe

Caretaker

Abi Blane & Jack Coombes

Worship & Students (YLC Intern)

PCC members 2019/2020 (ex-officio members plus 10 elected lay-representatives and 4 Deanery Synod representatives):

Ex-officio Clergy

Rev'd Canon Steve Silvester (Incumbent); Rev'd Garreth Frank; Rev'd John Blakeley; Rev'd Dr Ian Paul (Associate Minister)

Ex-officio Wardens

Jonathan Etheridge, Juliet Wright

Deanery Synod Reps

Di Payne, Cat McKee, Peter Bates, Sarah Holt (*Diocesan Synod*)

Members until 2020 APCM

Debbie Blane, Jon Holt, Sue Ellis

Members until 2021 APCM

Sarah Wakefield, Dave Wakefield, Adam Thomas, Martyn Paradise

Members until 2022 APCM

Andy Day, Karen Pheasant, Sarah McCracken

Co-Opted

Abi Blane, Fatemah Mansouri

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

OVERNING CONSTITUTION

Parochial Church Council (Powers) Measure 1956.

RISK MANAGEMENT ASSESSMENT

In common with all other organisations the PCC is potentially at risk from a number of sources. The church operations manager, together with the Treasurer, are responsible, on behalf of the PCC, for ensuring that these risks are managed so as not to expose the PCC to undue risk and that the PCC is in a position to correctly deal with any situation that may arise. Risks have been assessed and mitigated. Examples of areas that are kept under review include:

- Financial Strategy. Ensuring that we have sufficient reserves to meet expenditure and that income levels are maintained. Regular management accounts are supplied to budget holders and PCC.
- Data and Copyright Protection. Ensuring that we comply with all current regulations.
- Employment Regulations. Ensuring that current regulations are complied with and contracts are honoured.
- Insurance. Insurance levels are reviewed annually.
- Property. Buildings are professionally surveyed every 6 years and a rolling maintenance plan developed.
- Safeguarding. A policy is in force for the protection of children and vulnerable adults in the care of the PCC and its volunteers. Safeguarding Officers are appointed by the PCC and are responsible for ensuring the policy is enforced.
- Internal Financial Controls. Expenditure is reported against budget and monies received. Bank statements are reconciled monthly and two signatures are required on all cheques and the approval of two individuals is required for all electronic payments. Cash is banked promptly. Deposits may only be held with the Central Board of Finance or a UK Clearing Bank.

ORGANISATIONAL STRUCTURE

The PCC operates through the staff team along with individual church members responsible for particular areas of the

church's ministry.

The standing committee, consisting of the Rector, the church wardens, the PCC secretary and the Treasurer is a committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council. The standing committee meets between meetings of the PCC.

BUDGET AUTHORITY

The PCC sets agreed budgets for each financial year and staff members have authority, with relevant consultation with the Treasurer, to work within these budgets. Any expenditure outside the budget must be brought before PCC for agreement.

MEMBERSHIP OF EXTERNAL BODIES

The PCC subscribes to the Evangelical Alliance and to the EA Basis of Faith Statement.

TRUSTEE APPOINTMENT

Any person on the Electoral Roll of the parish may stand for election to the PCC. There are 10 'ordinary' elected members of the PCC, members who serve for a period of three years. Also, ex-officio members of the PCC are: clergy licensed to the parish, church wardens and members of deanery or diocesan synod.

Elections take place at the Annual General Meeting. All candidates must be proposed and seconded by a member of the Electoral Roll and only members of the Roll may vote at the meeting. There is no recruitment method for trustees, as all Roll members are eligible.

Upon appointment, new trustees are provided with previous minutes and notes relating to the legal duties and smooth running of the PCC.

ACCOUNTING PERIOD:

The accounting period is 12 months, January - December. The previous accounting period was the 12 months ended 31 December 2018.

3. PCC REPORT

There were five PCC meetings during 2019 and a PCC Away Day.

Major decisions made, issues discussed and reports received during the year in chronological order were as follows

- Financial updates and viewing/monitoring of accounts at every meeting; budget planning; approval of income to be allocated to reserve funds; end of year accounts
- Church bibles needed replacing because of wear. Alternative methods of the congregation having access to the Written Word when passages were read or referred to in sermons were explored. Various pilots were run with the outcome that all the old bibles were removed, 50 new matching NIV bibles were purchased for self-selection and passages being read displayed on the screens.
- The effectiveness of steward's welcome into services was explored, resulting in a decision to no longer hand out a bible or news slip on entry but to be more intentionally welcoming.
- A defibrillator was purchased and initially kept inside church in case needed in an emergency. In order to make the defibrillator available to the public a security box was purchased and planning permission gained and a faculty obtained from the diocese to allow it to be placed outside by the north door in a secure box with access codes and instructions.
- Planning for creation of a new electoral roll in readiness for APCM in April. The electoral roll has to be created from scratch every six years. Applications were processed by paper and on line and were coordinated by the electoral roll officer according to strict time schedules.
- Review of planning and delivery of St Nics contribution to Bishop Paul's New Life Project
- Monitoring of compliance with GDPR requirements concerning storing personal data
- Approval of an enlarged list of people who are permitted to help in administration of communion for each of the 3 services.
- The position of children taking communion was clarified and publicised by the Rector following discussion and study of the booklet "Children, Young People and Holy Communion", written by Nick Harding, the then diocesan children's advisor.
- Monitoring of progress with, and evaluation of, St Nic's contribution to One Life Mission 12th -15th September which was part of Archbishop Sentamu's farewell mission and Light Night (run by Notts City Council in February)
- Review of options for car parking during services as part of a wider strategy about "Getting to Church"
- Progress with New Build project at 79 Maid Marian Way through the stages of appointment of architect, approval of briefs and concepts, resolution of land registry issues and approval to submit planning application.
- Monitoring of safeguarding by means of standing item on agenda to ensure compliance with Parish Safeguarding handbook; Updating St Nic's safeguarding policies for both children/adolescents and vulnerable adults; receiving safeguarding reports and an annual report; monitoring of safeguarding training completion; receiving advice from St Nic's safeguarding coordinator.
- Receipt of information from trustees of Pension and Relief in Need Charity (often referred to as St. Nic's Purse).
- Examination of the status of volunteers, development of a volunteer policy and role descriptions for a variety of types of volunteers. This is ongoing.
- Development of a framework to track St Nic's policies with revision of many policies and creation of new ones identified as priorities. Members of the congregation have been involved in the writing of some policies. More than 20 have been approved by PCC this year. This has been a major piece of work lead by Peter Bates and has given PCC improved assurance of

- good governance.
- Monitoring of health and safety matters.eg trees in churchyard
- Creation of a Community Interest Company to facilitate some of St Nic's charitable projects.
- Appraisal of need to update some of St Nic's office equipment.
- Receiving reports and recommendation by staffing committee including approval of appointment process for office manager post, communications officer post, contract changes, budgetary matters,
- Approval of 4 deanery synod reports.
- Completion of diocese assurance documents eg articles of enquiry.
- Decision to use "The PCC Member's Essential Guide" by Mark Tanner (Church House Publishing) as a training aid for new PCC members.
- Group work at PCC Away day in May to examine where we are as a church and our values as a resource church, four themes emerged - ie Growth, Communication, People and Leadership and Hospitality. By way of follow up, each of these key themes was explored in four different PCC meetings.
- Review of value and budgetary implications of "interns" in St Nic's, recruited and managed through the Young Leaders College.

4. STATEMENT OF RESPONSIBILITIES OF THE PCC

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

5. OBJECTIVES & ACTIVITIES

Summary of the main activities undertaken for the public benefit

The PCC has the responsibility of cooperating with the Rector, Steve Silvester, in promoting in the parish of St Nicholas, Nottingham the whole mission of the Church, pastoral, evangelistic, social and ecumenical. We seek to do this through making disciples who can live effectively for Jesus in contemporary society. This is achieved through:

- Responding to Christ, listening to Him through prayer
- Relating to one another – we want to be known for our authentic Christian community
- Reaching others – we want people to have transforming encounters with Jesus
- Resourcing disciples as we train them to live distinctively and

effectively wherever they are

The Church provides three worship and teaching services each Sunday at 9.00am, 10.30am and 6.30pm in its building on Maid Marian Way. Everyone is welcome to any of these services. Worship and teaching for children is specifically available at the 10.30am service. The services are open to everyone regardless of personal background, gender or personal circumstances. We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Other activities include the monthly healing service open to everyone, Light Night and the open building every Thursday.

6. ACHIEVEMENTS AND PERFORMANCE

At our recent church weekend away, one thing was remarked upon by all our visiting speakers: St Nic's is in a very healthy place. We have so much to thank God for.

This past year has been a year of strengthening. Firstly, the staff team is the strongest it has ever been with the arrival of John (curate) and Lynda (ordinand) Blakeley in July, Jon Holt accepting a permanent role as Operations Manager, Frances Finn being offered a curacy with us to begin in July 2020, Jack Coombs and Abi Blane our excellent interns and, most recently Daniel and Angelika Bocchetti joining us as they explore ordination. Nearly half of the staff team are in training roles as we seek to resource the wider church, but we are grateful for all they bring to us.

Secondly, a number of aspects of our church family have been significantly strengthened this year. Our student group has grown both numerically and in depth. It was great to have 30 students on the church weekend. Our youth have also been strengthened this year thanks to the great work of Will and Grace James, Adam Thomas and the rest of the team. The children's work continues to strengthen with plans for the first holiday club for many years.

Thirdly, outreach has been strengthened. Alpha is now well established as running three times a year, with three courses running concurrently in the past term (the main course in church, a Youth Alpha and a course run by Peter's Boat Community). The church course included a Spanish table for the first time. We joined the diocese in the 'One Life' weekend of mission in September, and the football and netball teams have continued to reach out. Attendance at our carol services was up by 100 this year. Fourthly, there has been a strengthening of relationship-building. This has happened in our St Nic's Communities, with another 3 starting in the past year, and also in off-site opportunities. As well as the Transform weekend, a group from St Nic's went to New Wine at its new venue in Peterborough, our youth went to the last Soul Survivor and nearly 300 of us enjoyed an outstanding weekend at Swanwick.

Finally, our participation with diocesan initiatives has deepened especially through Garreth's input to Real Life and Mike and Alison Davies' role in the Younger Leadership College. I stood down as Area Dean in September so that Jane and I could foster as part of the City Prayer 100 Homes Campaign.

During the past year our preparation for the development of 79 Maid Marian Way has progressed to pre-planning and this coming year will be the time to press ahead with this.

So there is a great deal to thank God for, and we recognise that 'from everyone who has been given much, much will be demanded' (Luke 12.48). From this strong base we need to press on to be more fruitful for the Kingdom of God as we practise faithful generosity.

The past year has also been a year of loss as some very significant members of the church have died: Ann Hart, John Churchill, Chris Barnes and Peter Wright. We thank God for them and are grateful for a new generation rising up to continue their ministry.

Steve Silvester

7. FINANCIAL REVIEW

The Statement of Financial Activities (SOFA) for the year ended 31 December 2019 shows a net surplus before transfers on the Unrestricted General Fund of £3,199. This figure is after depreciation of our assets amounting to £53,875. This is an accounting adjustment we are required to make but does not represent any cash payment. The PCC budgets for and manages the net surplus or deficit prior to depreciation charges, which was therefore a net income of £49,392. In order to build our reserves for future expenditure, £15,000 has been transferred to the Fabric Fund, £15,000 to the Capital Projects Fund and £10,000 to the Church Weekend Fund. Our bank deposit account and the cash at bank balances at 31 December 2019 amounted to £299,099. Of this £214,070 relates to funds restricted to building or other projects, leaving £85,029 on unrestricted funds. Practically all the income is derived from direct giving by church members. The summary on page 16 (note 5) shows how expenditure has taken place in supporting our objectives.

FINANCIAL RESERVES: The PCC has agreed that we need to retain the equivalent of three months expenditure in unrestricted readily available reserves in order to meet any unexpected liabilities that may arise. Based on the accounts for 2019 this would amount to £102,822. At 31 December 2019 net current assets on unrestricted funds amounted to £114,162, including £33,817 of outstanding tax recoverable on gift aid donations.

The policy of the PCC in respect of reserves is that cash resources should be such that all restricted and designated funds are available in cash or deposits, together with the equivalent to 3 months of expenditure in unrestricted funds. This takes into account that in emergencies the PCC have assets against which borrowings could be secured

pending an appeal to the congregation for funds to support the church's mission. It is further recognised that while the payment of Parish Share remains a priority, in an emergency payment could be deferred in consultation with the diocese. In addition to the unrestricted general reserves, the PCC has the following designated reserves:

Fabric reserve

At 31 December 2019 this amounted to £46,925.

In view of the age of the building from which the church operates, repairs can be costly, in particular cyclical repairs such as redecoration that arise from time to time. The PCC allocate an amount to this fund each year to accumulate a reserve to avoid the need for additional fundraising at the time repairs are required.

Capital projects fund

At 31 December 2019 this amounted to £71,613. From time to time significant expenditure is required to update capital items that are essential to the running of the church, for example the audio visual systems. The PCC allocate an amount to this fund each year to accumulate a reserve to avoid the need for additional fundraising at the time expenditure is required.

Restricted funds held represent monies received for specific purposes prescribed by the donor or collections taken for specific purposes of which the donor was aware at the time they made their gift which have not yet been paid over to the ultimate beneficiary.

Signed on behalf of the PCC



Jonathan Etheridge
(Church Warden) 16th March 2020

8. INDEPENDENT EXAMINERS REPORT



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A Independent Examiners Report

Report to the Trustees/members of

The Parochial Church Council of the Ecclesiastical Parish of St Nicholas', Nottingham

On accounts for the year ended

31 December 2019

Charity Number

1134708

Set out on pages

14-18

Responsibilities and basis of the report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2019.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed



Date

28/02/2020

Name

Chris Nurden

Relevant professional qualification(s) or body

Institute of Chartered Accountants in England & Wales

Address

26 The Parks
Minehead
Somerset
TA24 8BT

9. ACCOUNTING POLICIES & DISCLOSURES

BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011 and the Church Accounting Regulations 2006. Going Concern: The accounts have been prepared under the basis of the charity being an ongoing concern.

FUNDS

The Unrestricted General Fund is available for use at the discretion of the PCC to further the general objectives of the church. Designated Funds are unrestricted funds set aside by the PCC for specific future purposes or projects. Restricted Funds are funds that can only be used for particular purposes within the objects of the church. The aim and use of each fund is set out in the notes to the Financial Statements.

INCOME

Donated income without conditions attached, including that gifted under Gift Aid, is taken into account when received by the Charity. Income Tax recoverable on gift aid accounts is recognised when the gift aid income is received. Any amount of tax not yet claimed from HM Revenue & Customs is shown within the Debtors list. Funds raised for events are accounted for gross. Income from building hire is recognised when rental is due.

EXPENDITURE

Expenditure is included on an accruals basis and is recognised when there is a

legal or constructive obligation. All costs have been directly attributable to one of the headings used in the SOFA. The church is not registered for VAT and accordingly expenditure is shown gross of VAT.

Expenditure that is directly attributable to meeting charitable objectives is included in costs of activities in furtherance of the charity's objects.

CAPITALISATION OF LAND AND BUILDINGS

Under the provisions of FRS 15, land and buildings are valued at historical cost and no depreciation is charged against them. Buildings are maintained to such a standard that their estimated residual value is not less than their net book value at any given time. Costs incurred in keeping buildings in a fit and useful condition are written off as incurred. Consecrated and benefice property is excluded from the accounts by nos. 10 (2), (3), (4) of the Charities Act 2011. Enhancements of buildings paid for by the PCC such as the church re-ordering carried out during 2011 are capitalised and written off over a period of 20 years.

FIXED ASSETS

Fixed Assets have been capitalised at cost and the depreciation is calculated so as to write off the cost of the fixed asset on the following basis:

Building Enhancements	5%
Fixtures and Fittings	10%
Other Equipment	25%
Computers	33%

CURRENT ASSETS

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove un-collectable. Short-term deposits include cash held on deposit either with the Central Board of Finance or Bank.

GRANTS AND MISSIONARY SUPPORT

Grants for the support of mission partners are accounted for on the basis of support agreed by the PCC that relates to the financial year. The church supports various mission partners and organisations. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that

future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the PCC assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open-ended obligation on the part of the church.

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

10. STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2019

		2019			2019	2018
	Note	General Unrestricted Funds	General Designated Funds	Restricted Funds	Total Funds	Total Funds
Income & endowments from:						
Donations & legacies	1,9	399,472	-	7,024	406,496	426,167
Charitable activities	2,9	13,393		24,773	38,166	36,770
Investments	3	1,623			1,623	472
Total income		414,488	-	31,797	446,285	463,409
Expenditure on:						
Charitable activities						
Wider Church/Parish Share	4	127,455			127,455	131,606
Teaching & Pastoral		85,808		42,975	128,783	119,544
Youth & Children		95,742			95,742	105,091
Mission & outreach UK		28,080		2,859	30,939	41,654
Mission & outreach Overseas		30,976		2,030	33,006	33,076
Evangelism & Outreach		43,228			43,228	44,099
Total expenditure		411,289	-	47,864	459,153	475,070
Net income/(expenditure)		3,199	-	(16,067)	(12,868)	(11,661)
Transfers to Designated/Restricted Funds		(40,000)	30,000	10,000	-	-
Net Movement in funds		(36,801)	30,000	(6,067)	(12,868)	(11,661)
Reconciliation of Funds						
Total Funds brought forward		800,049	98,538	105,632	1,004,219	1,015,880
Total Funds carried forward		763,248	128,538	99,565	991,351	1,004,219

11. BALANCE SHEET

At 31 December 2019

		2019	2018
Tangible Fixed Assets	10	<u>663,119</u>	<u>709,312</u>
Current Assets			
Debtors	12	33,950	33,891
Prepayments	13	1,171	1,057
Deposit Account		216,292	144,669
Cash at bank and in hand		<u>82,807</u>	<u>121,286</u>
		334,220	300,903
Current Liabilities			
Amounts falling due within one year	14,15	(5,988)	(5,996)
Net current Assets		<u>328,232</u>	<u>294,907</u>
Total Net Assets		<u><u>991,351</u></u>	<u><u>1,004,219</u></u>
The Funds of the Charity			
Unrestricted General Funds	11	763,248	800,049
Designated General Funds	8	128,538	98,538
Restricted Funds	9	<u>99,565</u>	<u>105,632</u>
		<u><u>991,351</u></u>	<u><u>1,004,219</u></u>

Approved by the Church Council on 16th March 2020 and signed on its behalf by



12. NOTES TO THE ACCOUNTS

	2019			2019	2018
	Unrestricted	Designated	Restricted	Total	Total
1 Donations & legacies					
Gift Aid	267,627			267,627	279,970
Income Tax recoverable	68,622			68,622	70,187
Other planned giving	41,599			41,599	33,161
Collections	5,744		7,024	12,768	24,777
Legacies		-		-	6,100
Sundry Donations	15,880			15,880	11,972
	<u>399,472</u>	<u>-</u>	<u>7,024</u>	<u>406,496</u>	<u>426,167</u>
2 Charitable activities					
Bookstall/Sales	352			352	
Building Hire	5,810			5,810	5,778
Fees	2,786			2,786	2,747
Events	4,445		20,072	24,517	27,071
Grants received			4,701	4,701	1,000
Printing & Copying				-	174
	<u>13,393</u>	<u>-</u>	<u>24,773</u>	<u>38,166</u>	<u>36,770</u>
3 Income from investments					
Bank Interest	1,623	-	-	1,623	472
	<u>1,623</u>	<u>-</u>	<u>-</u>	<u>1,623</u>	<u>472</u>

4 Charitable Activities

	Activities undertaken directly	Grant funding of activities	Support Costs	2019 Total	2018 Total
Wider Church/Parish Share	122,804		4,651	127,455	131,606
Teaching & Pastoral	16,053		69,755	85,808	77,937
Youth & Children	2,736		93,006	95,742	94,095
Mission & outreach UK		9,480	18,600	28,080	31,694
Mission & outreach Overseas		19,350	11,626	30,976	31,696
Evangelism & Social Concern	1,693	6,657	34,878	43,228	41,304
	<u>143,286</u>	<u>35,487</u>	<u>232,516</u>	<u>411,289</u>	<u>408,332</u>

There were no related party transactions

5 Support Costs

The allocation of support costs has been based on an estimated proportion of staff time costs and the expenditure related to their activity. Wider church 2%, Teaching and Pastoral 30%, Youth & Children 40%, UK Mission 8%, Overseas Mission 5%, Evangelism 15%

	Wider Church	Teaching & Pastoral	Youth & Children	Mission UK	Mission overseas	Evangelism	Total
Staffing	2,827	42,410	56,548	11,309	7,068	21,205	141,367
Building	429	6,429	8,572	1,714	1,072	3,215	21,431
Insurance	126	1,895	2,527	505	316	948	6,317
Administration	191	2,858	3,810	762	476	1,429	9,526
Depreciation	1,078	16,163	21,549	4,310	2,694	8,081	53,875
	<u>4,651</u>	<u>69,755</u>	<u>93,006</u>	<u>18,600</u>	<u>11,626</u>	<u>34,878</u>	<u>232,516</u>

Administration support costs includes £1,000 payable to the Independent Examiner and £955 paid under an operating lease

6 Staffing Costs

	2019		2019	2018
	Unrestricted	Restricted	Total	Total
Pastoral Salaries	64,408		64,408	59,171
Admin & Support Salaries	60,753		60,753	59,517
Pastoral Expenses	6,909		6,909	7,546
Admin & Support Expenses	666		666	1,156
Pastoral Pension	5,937		5,937	4,575
Admin & Support Pension	5,694		5,694	4,966
HMRC Refund/rebate	(3,000)		(3,000)	(3,000)
	<u>141,367</u>	<u>-</u>	<u>141,367</u>	<u>133,931</u>

During the year the PCC employed a student minister, a children's minister, a worship director, a communications officer, an operations manager, an administrator and a cleaner, none of whom earned £60,000 or more. One member of the PCC (J Holt) was employed by the PCC as Operations Manager and received remuneration amounting to £25,851 and a sum of £2,585 was also paid into the staff pension scheme on his behalf. Clergy expenses totalled £4,771

7 Grants Payable

	Institutions	Individuals	2019 Total	2018 Total
Mission & Outreach UK	2,000	7,480	9,480	14,005
Mission & Outreach Overseas	1,700	17,650	19,350	20,640
Evangelism & Social Care	6,657	-	6,657	6,460
	<u>10,357</u>	<u>25,130</u>	<u>35,487</u>	<u>41,105</u>

8 Designated Funds

	Opening Balance	Income	Expense	Transfers	Closing Balance
Fabric Reserve	31,925	-	-	15,000	46,925
Capital Projects Fund	56,613	-	-	15,000	71,613
Legacy Fund	10,000	-	-	-	10,000
	<u>98,538</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>128,538</u>

The Fabric and Capital Project Funds are designated by the PCC to meet future expenditures in respect of repairs and maintenance and other larger projects. In 2019 £15,000 was transferred into each fund from General

The Legacy Fund represents monies given to the PCC for future use as yet undefined

9 Restricted Funds

	Opening Balance	Income	Expense	Transfers	Closing Balance
Expended Funds					
Church Centre	14,033	-	-	-	14,033
	<u>14,033</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,033</u>
Available Funds					
Mission Partners	2,998	967	2,030	-	1,935
Events	7,127	12,921	13,408	(3,890)	2,750
Gifts	369	487	764	-	92
Collections	6,785	621	575	-	6,831
Hall Fund	50,230	2,000	17,773	-	34,457
House Trust	5,000	-	1,229	-	3,771
St Nicholas Purse	4,452	2,949	4,908	3,890	6,383
Language School	1,554	-	291	-	1,263
Church Weekend	13,041	7,151	2,826	10,000	27,366
Church Weekend Bursary	43	534	-	-	577
Other	-	4,167	4,060	-	107
	<u>91,599</u>	<u>31,797</u>	<u>47,864</u>	<u>10,000</u>	<u>85,532</u>
Total Restricted Funds	<u>105,632</u>	<u>31,797</u>	<u>47,864</u>	<u>10,000</u>	<u>99,565</u>

The Church Centre Fund represents capital invested in the Church Centre

The Hall Fund represents donations received for the proposed new Church Hall.

St Nicholas purse is a fund used to support people in financial difficulty at the discretion of the Rector and the Standing Committee.

The Language School represents donations received for the weekly Language School now running in St Nic's

The House Fund represents donations received for a new project to provide suitable housing for young asylum seekers

The Restricted Collection Fund represents donations given via St Nic's to be used for specified purposes.

The Missionary Fund arises from donations given via St Nic's to be used for specified missionary organisations or individuals

The church weekend fund represents monies allocated by the PCC towards the costs of the Swanwick weekend held in February 2020.

The Bursary Fund represents donations received to subsidise individuals wishing to attend the church weekend

The Events Fund is used for income and expenditure relating to specific events.

Restricted Funds 2018 for comparison (restated)

	Opening Balance	Income	Expense	Transfers	Closing Balance
Expended Funds					
Church Centre	14,033	-	-	-	14,033
	<u>14,033</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,033</u>
Available Funds					
Mission Partners	3,698	680	1,380	-	2,998
Events	6,273	11,847	10,993	-	7,127
Gifts	620	1,367	1,618	-	369
Collections	6,432	8,560	8,207	-	6,785
Hall Fund	50,574	250	594	-	50,230
House Trust	-	5,000	-	-	5,000
St Nicholas Purse	4,875	2,372	2,795	-	4,452
Language School	1,689	-	135	-	1,554
Church Weekend	10,946	14,984	27,889	15,000	13,041
Church Weekend Bursary	1,723	451	2,131	-	43
NGY Partnership	10,996	-	10,996	-	-
	<u>97,826</u>	<u>45,511</u>	<u>66,738</u>	<u>15,000</u>	<u>91,599</u>
Total Restricted Funds	<u>111,859</u>	<u>45,511</u>	<u>66,738</u>	<u>15,000</u>	<u>105,632</u>

10 Fixed Assets for use by the PCC

	Freehold Land & Buildings	Fixtures & Fittings	Church Improvements	Total
Actual Cost at 1st January 2019	107,934	69,944	874,963	1,052,841
Additions		7,682		7,682
Disposals		(6,226)		(6,226)
Cost at 31st December 2019	<u>107,934</u>	<u>71,400</u>	<u>874,963</u>	<u>1,054,297</u>
Depreciation Charge at 1st Jan	-	(52,773)	(290,756)	(343,529)
Depreciation Charge for year		(7,031)	(46,844)	(53,875)
Depreciation deducted on disposals	-	6,226		6,226
Accumulated Depreciation	<u>-</u>	<u>(53,578)</u>	<u>(337,600)</u>	<u>(391,178)</u>
Net Book Value 31 December 2019	107,934	17,822	537,363	663,119
Net Book Value 31 December 2018	107,934	17,171	584,207	709,312

11 Analysis of Net Assets by Fund

	Unrestricted	Designated	Restricted	Total
Fixed Assets for Church use	649,086	-	14,033	663,119
Current Assets	120,150	128,538	85,532	334,220
Current Liabilities	(5,988)		-	(5,988)
Fund Balance	<u>763,248</u>	<u>128,538</u>	<u>99,565</u>	<u>991,351</u>

12 Sundry Debtors

	2019	2018
Gift Aid Tax	33,817	32,757
PAYE/NI overpaid		539
Sundry items	133	595
	<u>33,950</u>	<u>33,891</u>

13 Prepayments

Insurance - Centre	303	267
Rates	229	204
Copier	239	
CCLI	173	
Misc	227	586
	<u>1,171</u>	<u>1,057</u>

14 Sundry Creditors

Gas & Elec	2,412	2,144
Printing costs		31
Sundry	708	
Service fees	402	480
IT		538
PA		287
Maintenance		1,163
Payroll	1,466	352
	<u>4,988</u>	<u>4,995</u>

15 Accruals

Independent examination Fee	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

16 Commitments under operating leases

At 31 December 2019 the PCC has remaining commitments under non-cancellable operating leases as set out below:

Operating leases which expire:	2019	2018
December 2021	1,670	2,626

13. 2019 ACCOUNTS IN SUMMARY

Using the above format (which we have to!) the accounts can be difficult to understand so here is a simple summary of the income and expenditure on the general fund

	2019	2018
Income		
Donations	330,850	338,643
Tax reclaimed	68,622	69,844
Other	15,016	9,411
Total	414,488	417,898
Expenditure		
Mission grants/Evangelism	35,487	41,106
Parish share	122,804	127,184
Staffing	141,367	122,935
Buliding related	27,748	35,011
Administration	9,526	9,458
Ministry	20,482	18,936
Total	357,414	354,630
Surplus before depreciation	57,074	63,268
Depreciation	53,875	53,702
Surplus after depreciation	3,199	9,566
Fixed asset costs incurred	7,682	65,276
Cash in the bank	299,099	265,955
Which is made up of:		
Designated funds	128,538	98,538
Restricted funds	85,532	91,599
General funds	85,029	75,818
Grants made for UK mission		
Footprints Theatre Trust to support their work in schools		4,500
Jonny and Ellie Staton working with Agape UK	1,500	3,500
Liz Babbs working as a writer and speaker	4,000	4,025
Ruth Radley working with CMS in Birmingham Children's Hospital	1,980	1,980
Fusion & Student CUs	1,200	
Other	800	
	<u>9,480</u>	<u>14,005</u>
Grants made for World mission		
Dave and Nikki working in North Africa	12,300	10,800
Pauline Walker working with CMS Africa in South Sudan	4,200	4,200
Clare Serfontian working with Soul Action in South Africa		1,000
Pastor Adama in Markoye, Burkino Faso	1,150	1,000
Support for developing ministry in Oudalan, Burkino Faso	1,500	3,000
Open Doors	200	240
Other	-	400
	<u>19,350</u>	<u>20,640</u>
Grants made for Evangelism & Social Care		
Malt Cross (Street Pastors)	1,000	1,000
Nottingham Citizens	2,372	2,300
Social Concern	1,600	1,420
Emmanuel House	1,686	1,740
	<u>6,658</u>	<u>6,460</u>
	<u>35,488</u>	<u>41,105</u>

14. CHURCH WORKERS PENSION FUND (CWPF)

DECEMBER 2019 YEAR END

The Parochial Church Council of St Nicholas' (Nottingham) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

PENSION BUILDER SCHEME

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2019: £11,630 2018: £9,541).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Nicholas PCC could become responsible for paying a share of that employer's pension liabilities.

15. NOTTINGHAM SOUTH DEANERY SYNOD 2019 REPORT

This year we have said goodbye to Rev'd Denise Watkinson who moved to Nottingham North Deanery and Mark and Carolyn Gilmore. We have also welcomed curates Rev'd Jamie Franklin, Rev'd Tracey Byrne and Rev'd John Blakeley to our Deanery.

The Deanery Leadership Team has continued to meet during the year to plan Synod and other Deanery events. Rev'd Naomi Hill re-joined when her temporary role as a Vocations Advisor based at Jubilee House came to an end.

We held three synods during the year: 26 February, 5 June and 17 October 2019 all of which were aimed at equipping our parishes in mission to enable everyone to participate in the One Life Mission held in September and learn from it.

In February we visited St Michael and All Angels in Bramcote to begin thinking about how to have intentional conversations. We watched the TED talk '10 Tips on How to Have a Conversation with a Stranger' and Heidi Shewell-Cooper spoke on how to have a "one to one" conversation. We had the opportunity to practice what we had learned and thought about what a parish could learn from having intentional conversations. We also swore in some Churchwardens.

In June we were at Nottingham St Peter's thinking about sharing our stories and heard some inspiring testimonies. At the end of Synod we were invited to join with the Thy Kingdom Come Bow Down event in the market square.

In November we went to Holy Trinity, Lenton and celebrated all that happened during the OneLIFE Mission. We also spent some time sharing what we had learned and what we would do differently in the future in mission and outreach.

Rev'd Canon Steve Silvester stepped down as Area Dean and Sarah Holt stepped down as Lay Chair and Rev'd Colin Bourne and Elaine Hinchliffe were appointed in their place. We thanked Steve and Sarah for their service and look forward to working alongside Colin and Elaine.

The deanery has again paid a large percentage of its giving for ministry allocation (96.9% in 2019, compared to 85.3% in 2018). Every parish is to be thanked for their faithfulness in paying for the ministry received in this deanery

2020 is a new triennium and new Deanery Synod Representatives will be voted in at our Annual Parochial General Meetings. We would like to thank all of you for support and input over the last three years. We are in the process of producing a new Deanery Handbook which will be circulated in the near future.

*Kirsty Cowley
Deanery Administrator*

16. CHURCHWARDENS REPORT 2019

As part of our 'wardenly duties', we are required to present a report on the 'church fabric, fixtures, fittings and furniture' and so it is therefore a joy to tell you that we have had a whole year with no leaks from the church roof! The extensive repairs performed in 2018 are still proving sound despite the monsoon rain of late.

In terms of other maintenance, our thanks go to Jon Holt and those wonderful volunteers who have helped him maintain our buildings over the past year. One notable new feature that you will probably have noticed is the Defibrillator cabinet that is mounted outside the North West Door, thanks to him for dealing with the paperwork necessary for faculty and planning approval. Unfortunately the boiler in the Children's Centre has expired and despite the best efforts from a plumber, cannot be repaired. We therefore have the unexpected expense of replacing the boiler with a new one, particularly annoying given our hopes of revamping that building as part of our church centre plans. We are however very grateful that wise stewardship has allowed us to build a maintenance fund to cover such unexpected situations.

We are very blessed as church wardens to have such a capable staff team and such a wonderful group of volunteers who help to make our Sunday services run smoothly and as ever we want to give our thanks to them for their hard work and commitment, they really do make our role as wardens easier. A small plea though from your warden's team, if you are scheduled to serve on a Sunday and cannot keep your commitment, please arrange a swap with someone else and update Church Suite with the changes. Also, it would be very helpful if you could arrive at church at least 15 minutes before the service starts so that we can make sure that everything is covered and our worship services run smoothly.

Finally, as ever, for the legal bit, we can report that the terrier and inventory are all in good order.

Juliet and Jonathan