

St Nicholas Church Alcester

Parochial Church Council

Financial Statements

For year ending 31st December 2019

Registered Charity Number: 1164101

St Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2019

| | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2019 | Total 2018 |
|---|-----------------------|---------------------|---------------------|---------------|---------------|
| Receipts & Payments account | | | | | |
| Receipts | | | | | |
| Voluntary Receipts | | | | | |
| Regular giving | | | | | |
| Planned giving | 36,261 | | | 36,261 | 38,002 |
| Collections and other giving | 6,372 | | | 6,372 | 8,154 |
| Income tax recovered | 12,399 | | | 12,399 | 14,375 |
| Other voluntary receipts | 25,597 | | | 25,597 | 76,604 |
| Activities for generating funds | 14,558 | | | 14,558 | 16,649 |
| Receipts from Church activities | 24,361 | | | 24,361 | 23,613 |
| Investment income | 1,319 | | 1,029 | 2,348 | 4,070 |
| Sale of Investments | 76,713 | | | 76,713 | 0 |
| Other | | | | 0 | 15 |
| | 197,580 | 0 | 1,029 | 198,609 | 181,482 |
| Payments | | | | | |
| Church activities | | | | | |
| Diocesan parish share | 37,048 | | | 37,048 | 36,321 |
| Other payments | 212,437 | | | 212,437 | 151,251 |
| | 249,485 | 0 | 0 | 249,485 | 187,572 |
| Excess of receipts over payments | -51,904 | 0 | 1,029 | -50,875 | -6,090 |
| Change in value of Investments | -60,512 | 3,821 | -7,397 | -64,088 | -1,538 |
| Net Funds at 1 Jan 2019 | 165,332 | 20,428 | 42,422 | 228,182 | 235,810 |
| Net Funds at 31 Dec 2019 | 52,916 | 24,249 | 36,054 | 113,219 | 228,182 |
| Statement of Assets and Liabilities | | | | | |
| Cash Funds | | | | | |
| Bank current account | 38,630 | | | 38,630 | 25,748 |
| Bank deposit account | 20,462 | | | 20,462 | 20,272 |
| Restoration Fund bank account | 620 | | | 620 | 59,684 |
| CBF Deposit Fund | 2,620 | | | 2,620 | 2,496 |
| | 62,332 | 0 | 0 | 62,332 | 108,200 |
| Other monetary Assets | | | | | |
| Debtors | | | | | |
| | 658 | | | 658 | 1,932 |
| Investment Assets | 62,990 | 0 | 0 | 62,990 | 110,132 |
| CBF Investment fund shares at Market Value | 560 | 24,249 | 36,054 | 60,863 | 122,730 |
| Liabilities | -10,635 | | | -10,635 | -4,680 |
| Net Assets | 52,915 | 24,249 | 36,054 | 113,218 | 228,182 |

The attached notes on page 2 and 3 form part of these financial statements.

Approved by the PCC on / / and signed on their behalf by (PCC Chairman)
(PCC Treasurer)

St Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2019

NOTES

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals basis. The PCC registered as a charity on 26th October 2015 and was allocated a registered charity number 1164101.

2. The movements in designated and restricted funds during the year are given below.

| | Bal b/fwd | Receipts | Payments | Change in Value | Bal C/fwd |
|---------------------|-----------|----------|----------|-----------------|-----------|
| Restricted: | | | | | |
| Pamela Grace Fund | 12,963 | | -12,963 | | 0 |
| Mission Fund | 29,459 | 1,029 | | 5,566 | 36,054 |
| | 42,422 | 1,029 | -12,963 | 5,566 | 36,054 |
| Designated: | | | | | |
| Cale Endowment Fund | 20,428 | 0 | 0 | 3,821 | 24,249 |

3. Receipts and Payments analysis

| | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2019 | Total 2018 |
|--|--------------------|------------------|------------------|------------|------------|
| (a) Other voluntary receipts | | | | | |
| Donations | 23,417 | | | 23,417 | 74,583 |
| Wall safe | 2,180 | | | 2,180 | 2,021 |
| | 25,597 | 0 | 0 | 25,597 | 76,604 |
| (b) Activities for generating funds - receipts | | | | | |
| Rent - Vergers Lodge | 5,233 | | | 5,233 | 5,980 |
| Fundraising | 9,325 | | | 9,325 | 10,669 |
| | 14,558 | 0 | 0 | 14,558 | 16,649 |
| © Receipts from Church activities | | | | | |
| Fees | 16,990 | | | 16,990 | 9,656 |
| Church House | 6,701 | | | 6,701 | 13,477 |
| Church hire | 670 | | | 670 | 480 |
| | 24,361 | 0 | 0 | 24,361 | 23,613 |
| (d) Receipts from investments | | | | | |
| Bank and CBF Deposit Fund | | | | | |
| Interest | 22 | | | 22 | 11 |
| Dividend on CBF Investment Fund | 1,297 | | 1,029 | 2,326 | 4,059 |
| | 1,319 | 0 | 1,029 | 2,348 | 4,070 |
| (e) Receipts from sale of investments | 63,177 | | 13,536 | 76,713 | |

St Nicholas Church, Alcester Parochial Church Council

Financial Statements for the year ended 31st December 2019

| | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2019 | Total 2018 |
|----------------------------------|-----------------------|---------------------|---------------------|---------------|---------------|
| (e) Church activities - payments | | | | | |
| Mission Expenses | 0 | 0 | 0 | 0 | 0 |
| Church running expenses | 14,732 | | | 14,732 | 18,304 |
| Clergy expenses | 8,571 | | | 8,571 | 4,733 |
| Cost of services | 4,605 | | | 4,605 | 4,325 |
| Building/screen/sound system | 4,009 | | | 4,009 | 1,833 |
| Magazine | 0 | | | 0 | 0 |
| Vergers Lodge expenses | 3,006 | | | 3,006 | 2,226 |
| Church House expenses | 5,968 | | | 5,968 | 13,111 |
| Restoration | 158,119 | | | 158,119 | 83,241 |
| Other | 3,648 | | | 3,648 | 6,589 |
| Refresh program | 20 | | | 20 | 11,954 |
| Young Minster | 4,936 | | | 4,936 | 4,936 |
| Benefactions Board | 4,824 | | | 4,824 | 0 |
| | 212,438 | 0 | 0 | 212,438 | 151,252 |

4. The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members. No other payments for services provided were



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

ST. NICHOLAS CHURCH ALCESTER PAROCHIAL CHURCH COUNCIL

On accounts for the year
ended

31st DECEMBER 2019

Charity no
(if any)

1164101

Set out on pages

N/A

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st DECEMBER 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 [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below *~~) 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

16.3.2020

Name:

Michael R. Watson

Relevant professional
qualification(s) or body

Accountant

TREASURER'S REPORT 2019

This year the Church has seen a significant reduction in its assets – largely due to the cost of £158,000 of restoration work to both the south and north sides of the Church. Together with the £83,000 expenditure in 2018 this brings the total cost of the restoration to £241,000. There just remains now work on the north-west buttress at a cost of £4,000 to complete the project.

Our thanks go to a large number of donors and organisations – both large and small – who helped us raise the capital for this work. The Church itself sold investments held in the CBF Church of England Investment Fund to the value of £77,000 in its own contribution to the project.

There have been a number of positive financial developments during the year. We raised £8,500 – with further commitments to come – to enable the first stage of the complete renovation of the 17th century Benefactions Board; we continued our monthly fund-raising lunches, raising £1,400 for St Basils, with a similar sum for our own Church Restoration Project; we supported Alcester Café, Practical Action, Shelter, Sightsavers, and Smile Train to the extent of £400 each as part of our Outreach Giving; and we provided £4,000 from within our 2019 budget to support the internal re-decoration of the Church to take place in 2020.

We had unfortunately 3 claims to be made to our insurers during the year.

1. A claim for damage to the Church wall and adjoining pillar caused by vehicle impact in 2018
2. Damage to both the Church and Church House occasioned by intruders, and
3. The cost of repairs to a collapsed drain at Verger's Lodge.

The total cost of these claims was £9,500. We were able to obtain re-imbursement of 75% from our insurers.

Finally, one concern that we had during 2019 (and which remains currently on-going) is the reduction in regular giving to the Church in comparison to the figure for 2018. Donations made through stewardship, weekly envelopes, and collections on the Plate totalled £55,000 – a drop of almost 10% compared to the previous year. In response to this the PCC has moved to adopt the Parish Giving Scheme as the preferred method of giving for the Church to begin in 2020.

Brian Titterington
Treasurer

Note: Attached to this Financial Statement is the summary sheet of Other Church Organisations whose work supports the Church and for which we are grateful.

ST NICHOLAS CHURCH PAROCHIAL CHURCH COUNCIL

SUMMARY OF ACCOUNTS OF FUNDS

HELD BY OTHER CHURCH ORGANISATIONS

AS 31ST DECEMBER 2019

| | | 2019 £ | 2019 £ | 2018 £ | 2018 £ |
|--------------------------------|--------------|---------------|------------------|---------------|------------------|
| BELLRINGERS | | | 381.34 | | 536.16 |
| BOOKSTALL | BANK ACCOUNT | 954.40 | | 852.54 | |
| | STOCK | <u>467.49</u> | 1,421.89 | <u>592.19</u> | 1,444.73 |
| CENTENARY CLUB | | | 4,968.77 | | 4,235.18 |
| CHOIR | | | 299.53 | | 601.48 |
| CHURCHWOMEN'S GUILD | | | 1,400.33 | | 1,351.89 |
| CHURCHWOMEN'S GUILD OPEN HOUSE | | | 1,284.89 | | 2,727.37 |
| CHURCHYARD COMMITTEE | | | 1,807.08 | | 824.33 |
| TOTAL | | | <u>11,563.83</u> | | <u>11,721.14</u> |