

**THE PAROCHIAL CHURCH COUNCIL OF
ST. JOHN THE EVANGELIST, WATERBEACH**

**Unaudited Financial Report
For the year ended 31 December 2023**

Registered Charity No 1193952

**The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023**

Annual report of the Parochial Church Council ('PCC')

The members of the PCC, who are the trustees of the charity for the purposes of the Charities Act 2011, present their Annual Report and the Financial Statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Aims of the PCC

The PCC is a body elected by those eligible to vote at the Annual Parochial Church Meeting. The PCC (Powers) Measure 1956 states that the PCC is to co-operate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC has taken regard of the Charity Commission's guidance related to public benefit and they believe the PCC's activities are in accordance with those guidelines.

Administrative information:

| | |
|--------------------------------|---|
| Parochial Name: | St John the Evangelist, Waterbeach |
| Church Location: | Station Road, Waterbeach |
| Correspondence Address: | Parish Office, St John's Church Room, Station Road, Waterbeach, Cambridge CB25 9HT |
| Website: | http://www.stjohnswaterbeach.org |
| E-mail: | office@stjohns-waterbeach.org.uk |
| Associative Vicar: | Revd Paul Butler |
| Churchwardens: | Richard Stobart (to 14/5/2023) Katy Astley (to 14/5/2023) Andrew Glover (from 14/5/2023) |
| PCC Secretary: | Claire Keuh (to 31/8/2023) |
| Treasurer: | Andrew Cotton |
| Safeguarding Officer: | Holli Bielby |
| Registered Charity No.: | 1193952 |
| Independent Examiners: | Staffords Chartered Accountants Unit 1 Cambridge House, Camboro Business Park, Oakington Road Girton, Cambridge, CB3 0QH |
| Banks: | The Co-operative Bank Plc 1 Balloon Street, Manchester, M60 4EP CCLA Investment Management Ltd (The CBF Church of England Funds), 80 Cheapside, London, EC2V 6DZ |

Charitable Status

Registered with the Charity Commission as The Parochial Church Council of St John the Evangelist, Waterbeach. Registered Charity Number 1193952

**The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023**

Electoral Roll / Sunday Attendance

All are welcome to attend our regular services and at 31st December 2023 there were 156 people on the Electoral Roll (2022: 159). The figure for average Sunday attendance through October 2023 was 55 adults, 19 children (2022: 57 adults, 16 children).

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules 2017. Those who regularly attend our church services or are resident in the parish are eligible to register on the Electoral Roll and stand for election to the PCC which comprises elected lay members plus other co-opted and ex-officio members. PCC members are appointed for a 3 year term, which can be renewed for a further term. On appointment PCC members are provided with guidelines on being a Trustee and information about the purpose and responsibility of the PCC. This is clarified in the first PCC meeting of each year.

As required by law, the PCC has a Standing Committee which has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. In addition there is a Fabric Group and the PCC is in the process of establishing Stewardship and Personnel Groups, the Terms of Reference for which have been set.

The full list of PCC members having served in 2023 are:

| | | | |
|-----------------|-----------------------|-----------|---------------------|
| Associate Vicar | The Revd. Paul Butler | Chair | |
| Churchwardens | Richard Stobart | | Resigned 14/5/2023 |
| | Katy Astley | | Resigned 14/5/2023 |
| | Andrew Glover | | Appointed 14/5/2023 |
| Elected Members | James Bielby | | |
| | Penelope Clay | | |
| | Andrew Cotton | Treasurer | |
| | Millie Cotton | | |
| | Sarah Edwards | | Resigned 14/5/2023 |
| | Toby Edwards | | Appointed 14/5/2023 |
| | Tiffany Langton | | Resigned 14/5/2023 |
| | Mike Lynch | | Resigned 14/5/2023 |
| | Stuart Morris | | |
| | Sarah News | Curate | Appointed 27/7/2023 |
| | Sibonokuhle Nkomo | | |
| | Thandiswa Nyirenda | | Appointed 14/5/2023 |
| | Richard Oakes | | Resigned 14/5/2023 |
| | Paul Tregoing | | |
| | Katy West | | Appointed 14/5/2023 |
| | Jane Williamson | | |
| | Michael Williamson | | |
| | Adrian Wright | | |

**The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023**

Our Mission (Objectives)

- To proclaim the Good News of the Kingdom
- To teach, baptise and nurture new believers
- To respond to human need by loving service
- To seek to transform unjust structures of society, to challenge violence of every kind and to pursue peace and reconciliation
- To strive to safeguard the integrity of creation and sustain and renew the life of the earth

Achievements and Performance

Prayer has continued to be understood by the PCC to be a priority. Our monthly prayer meeting, Prayer Engine, has been attended by a faithful group of intercessors who bring the ministry of St Andrew's before the Lord regularly.

Following the Climate and Environmental Emergency Recognition statement agreed by the PCC in 2021, the Eco Church group have taken forward work in the areas of (i) energy sustainability and buildings, (ii) management of our churchyard and gardens and (iii) lifestyle and engagement. We achieved the Eco-Church Silver Award in 2023 and are now working towards the Gold Award.

Health and Safety as well as Safeguarding have been priority areas for development by the PCC in 2023. A review of both of these takes place at every meeting of the PCC with written reports and details of work currently being undertaken. Safeguarding Sunday was held in November 2023 where the theology of safeguarding as being at the heart of the good news of Jesus Christ was clearly articulated.

The Quinquennial inspection of the church buildings was undertaken in early 2022 and the priority issues addressed immediately.

Plans for the Future

When planning activities for the year, the Vicar 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 2024 the PCC will focus on reaching out in mission as the first residents of the new development start to move in, continuing to assess our space and buildings to ensure fit for the future, consider staffing and volunteer roles needed to deliver our objectives while ensuring a sound financial framework. We will also be undertaking a thorough review of our risk assessments and policies to ensure sound governance.

Associate Vicar's Report

2023 was a time of growth and renewal, both numerically and in the deepening of our Christian faith.. The fourth Sunday breakfast, followed by Breakfast Church, continued to be a splendid opportunity to eat together and worship together - and it's been a delight to welcome new people of all ages who have found a spiritual home at St John's. Many newcomers to St John's have joined the community after being invited to church: the power of invitation and the values of welcome and hospitality have been foundational to our growth.

In July we welcomed Sarah Newns, our curate, whose ministry has brought new perspectives and insights to the life of St John's. In September, we appointed Sarah Edwards as our Under 5s Minister, who quickly formed strong pastoral relationships at Footsteps, our twice-weekly pre-school group. With Kirsty's support and leadership, our children have grown in numbers and in spiritual maturity: the young people and children were encouraged to participate in the third Sunday all age service, and other times, which has integrated them more fully into the worshipping life of the church.

I want to take this opportunity to record my profound gratitude to those who have helped to share the leadership load: Janet Glover, Brian Macdonald-Milne, Chris Barter, Sue Butler and Sarah Newns, the ministry team who assisted in leading and preaching at Sunday services; Janet Glover for her wise and caring leadership of the Pastoral Care Team; Kirsty Morris for her passionate and sensitive leadership of the Children and Families' Ministry; Sarah Edwards for her pastoral sensitively and wise listening skills; Sue Butler for creativity facilitating the Sunday youth group; Michael Williamson for his leadership of our sung worship and the choir; Jane Williamson for oh so many things; Mike Astley and the band for leading our third Sunday sung worship; Andrew Cotton, our Treasurer, for working his magic and once again pulling rabbits out of the financial hat; Adrian Wright for managing the hire of the Church Room and doing many other supportive tasks; Ros Wright for supporting the baptism families and our Explore events; Dave Armstrong for assisting with the church fabric and climbing up things; Chris Armstrong for leading the flower team, who provided some scintillating displays; James Bielby and Andrew Cotton who dedicated many hours caring for the churchyard; Holli Bielby's assiduous commitment to the safeguarding role; our two Church Wardens, Richard Stobart and Katy Astley (to May 2023).

**The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023**

Associate Vicar's Report (cont.)

who contributed a considerable amount of time and energy on projects, pastoral care and routine church and Sunday services management; Andrew Glover our current church warden (from May 2023) who re-energised our administrative and communication systems, and performed many essential tasks that Wardens do, including keeping the Vicar in check. I also want to express my gratitude to members of the church family who served on the Welcomers, Readers and Intercessors' Teams, and without whom our Sunday services could not have run smoothly. Finally, I want to express my appreciation to the PCC, who as the leadership team of the church, have provided me with wisdom, guidance, good humour as we sought to lead the St John's community together.

In 2023, we continued to discover what it means to be the church: a community of the Holy Spirit, committed to following Jesus Christ. We sought to be more inclusive, so that newcomers had a place among us and a seat at the table. We prioritised 'belonging' - and in the belonging - continued a journey of transformation into the character of Jesus.

Report compiled by Paul Butler

Church Wardens' Report

Last years APCM saw both Richard Stobart and Katy Astley step down, and only the election of a single replacement. I am very grateful for all the support from previous wardens, both immediate predecessors as well as former wardens, without whom I would have been lost! However, we do need to ensure that we have two wardens going forward as it makes for a much more balanced and stable leadership team for the church.

My thanks go to the teams of Welcomers who have done excellent work welcoming worshippers and running the services. Also a huge thank you to the team of volunteers: Dave Armstrong, Les Flack, the Bielby family, Andrew Cotton, Joe McWilliams and Dorothy Druitt who have helped maintain the Old Burial Ground and the Churchyard. And particular thanks go to Adrian Wright for his continuing commitment to maintenance and development in and around Church and for his oversight of the Churchroom.

At the end of August we accepted the resignation of our Administrator, Claire, due to the ongoing financial constraints that PCC found itself under. We had been blessed for a number of years by her quiet management of the office and her loss has caused a large gap in the administration of the church, although it has forced some fresh thinking on how to manage. The major change has been the replacement of the Fold by digital communications – namely a weekly email of the diary and news (limited paper copies are still available for those not on email and visitors).

We were finally able to **procure a new sound system** for Church. Avanit Systems, a local supplier of sound systems that has an excellent reputation for the installation of systems for Churches, completed the majority of the work just (literally) in time for the Carol Service. At the time of writing we are still waiting for the wooden cabinet to house the mixing desk which should then resolve the final issues with the radio mics. The improved sound quality is already noticeable and the new features for the music group, alternative sound inputs and overall controllability are a major improvement. We do however now need volunteers who are willing to help operate the system on a Sunday and training will be provided.

The replacement of the whole west facing gable of the **organ chamber roof** and installation of a second lightning conductor was started at the end of 2023 and completed in early 2024. We were awarded a grant to cover a proportion of the project costs with the balance coming from the Church maintenance fund. Various minor roofing repairs were carried out at the same time.

For the **repairs to the flat roof**, we have decided to add a number of additional and necessary improvements in and around the lobby area. We will need to upgrade the insulation of the lobby, both walls and roof. We will be able to extend the heating system with a single radiator on the west wall. We will add a grey water management system using rainwater collected from the Church roof and that will require significant changes to the toilet plumbing. Given the degree of disruption we will take the opportunity to refurbish the toilets, and budgets permitting, the old kitchen. Henry Freeland is in the process of preparing a specification and documents needed for a grant application and for presentation to potential contractors.

Report compiled by Andrew Glover

**The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023**

Deanery Synod Report

I am a member of Diocesan Synod and, by virtue of that, I am a member of Deanery Synod; however, I am not (formally) Waterbeach's representative.

The Synod met twice during 2023. The meeting in July discussed the Deanery Plan. This is an important document and will go a long way to shaping the ministry in the area. It took a great deal of hard work to produce and was adopted with no-one against at the meeting.

The November meeting included a presentation on a new initiative, Open Christian Learning. More details of this new scheme can be found at <https://ely.learn.anglican.org/> but in summary, here is what they say:

If you're looking to deepen your faith, learn a skill to help your church run more effectively, learn new ways to connect your faith with your neighbourhood or begin a journey to some form of recognised ministry in the Church, you have come to the right place. Have a look around, and when you're ready, get in touch!

Last year, the APCM failed to elect any lay representatives to the North Stowe Deanery Synod. This is a great shame since it really is important that Waterbeach's voice is heard at the next level of governance of the Church of England. You'll also get a chance to find out what is happening throughout the Deanery which extends from the river Cam in the east to Bar Hill in the west. I do hope that members of the congregation will seriously consider putting their names forward for election at representatives at the APCM. If you would like to know more about the North Stowe Deanery, talk to me, or access online at <https://www.elydiocese.org/north-stowe-deanery.php>

Report compiled by Michael Williamson

Our ethical and fair trade policy

- To use Fair Trade products wherever possible;
- To choose financial services from institutions which publish and report on their ethical trading policies;
- To choose consumable items (e.g. paper) from suppliers who can demonstrate the environmentally friendly nature of their products;
- To consider the environmental impact of building works;
- To consider means of reducing our energy use in the long term;
- To educate ourselves and our church in environmental, ethical and fair trade issues.

**The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023**

Financial Information

While reporting that our General Fund is in surplus at the end of 2023 is a wonderful position to be in, it belies some very challenging periods during the year.

A mix of new givers combined with a number of our existing regular contributors increasing their giving during 2023, has delivered some growth in our core giving base and, had all things been equal, would have secured our planned uplift in regular giving during the year. However, we have also said "Cheerio" to a number of individuals and families, and the net effect has meant we missed our income target for regular giving. However, a successful Christmas Appeal means that total giving has exceeded our 2023 plan.

PCC has been faced with some difficult choices in terms of where we can spend money. During the year our Parish Administrator stepped down from their role and has not been replaced. The salary saving has been a key element in being able to report a very small deficit in 2023 and also plays a part in PCC being able to set a break-even budget again for 2024. More broadly PCC continues to review expenditure to see where savings can be made.

While regular giving is not yet where we need it to be to cover our day-to-day expenses, we are making progress. But we must not rest on our laurels, and we will face challenges moving forward. Two key challenges are how we: i) reduce our dependence on the income from the Waterbeach Charity (this currently subsidises our Ministry Share); and ii) pay for our Children and Families workers once the grant funding from Urban & Civic and the Diocese of Ely, and church family gifts are exhausted. At our current rate of spend we can support the two roles we have until 2026. However, they will need to be self-funded beyond that point.

We are on a journey to self-sufficiency. As part of the journey PCC will look at what we can spend and when, as well as opportunities to boost our income. You, our Church Family will continue to play your part and the ask of you remains the same as last year. Please continue to prayerfully reflect on your giving. If you can increase your regular donation please do, one-off gifts are also gratefully received. If you want to chat through ways to give, e.g. the Parish Giving Scheme; Give As You Earn (GAYE); Charities Aid Foundation (CAF); legacies via a Will, our Stewardship Team will be happy to talk to you.

Summary Financial Report

The generosity of the St John's family means that our General Fund (GF) once again finishes the year in a surplus position, £2,017 (2022: £2,038).

While regular giving was down by £2,770 to £41,679 (2022: £44,449), our successful Christmas Appeal ensured we could report a broadly breakeven position for 2023.

PCC have continued to maintain close control on expenditure with unrestricted costs in 2023 totalling £75,245 (2022: £70,690).

Based on the assumption that we can drive an increase in regular giving in 2024, the PCC have set a breakeven budget for 2024. To deliver this we will need to recruit new donors and secure uplifts in giving from existing regular givers. As we do so, it would be good to see a broader giving base and reduce the reliance on the small number of donors giving a significant proportion of our income.

Use of volunteers

The text of this report shows just how much the church is dependent upon volunteers for its work. This is a matter that cannot be quantified with any degree of certainty.

Investment policy

The PCC does not intend to make long term investments out of incoming funds. Some funds that are held for long term purposes are held as shares in the appropriate CBF funds. Other cash deposits are placed in CBF deposit accounts.

Grant-making policy

The church, via the income from the Cup Trust, supports the work of Waterbeach and Landbeach Action for Youth.

Each year the Council donates unrestricted income to a variety of charities whose work coincides with the charitable aims of the PCC.

The Parochial Church Council of St John the Evangelist, Waterbeach
PCC Report
For the year ended 31 December 2023

Grant-making policy

In 2023, in addition to our support of the Children's Society from collections at Christmas and of the Royal British Legion at the service on Remembrance Sunday, we gave a total of £2,000 to three charities – The Amos Trust, the Melanesian Mission and Sreepur Village. It is the intention of the PCC to increase this total sum in the future once income permits.

Risk Management

The PCC is aware of the risks involved in its operation and takes appropriate steps to minimise them. In particular, it has a well-developed policy for dealing with children and vulnerable adults.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

Reserves policy

Because of the substantial support available to the PCC from the Waterbeach Ecclesiastical Charity, the PCC does not seek to maintain significant reserves. Any funds temporarily in surplus are generally earmarked for future use. It is the policy of the PCC to invest any surplus balances with the CBF Church of England Deposit Fund.

Key Management Personnel Remuneration

All current members of the PCC are trustees and give of their time freely and no trustee remuneration was paid in the year. The clergy are also trustees and those who are stipendiary are funded centrally by the Church of England and not directly by the charity. Details of trustee expenses and related party transactions are disclosed in note 5 to the accounts.

Trustees are required to disclose all relevant interests and register them with the PCC secretary and in accordance with the PCC's policy withdraw from decisions where a conflict of interest arises.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the income and expenditure, of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

Approved by the PCC on 21st March 2024



The Revd. Paul Butler, Chair

**Independent Examiner's Report to the
The Parochial Church Council of St John the Evangelist, Waterbeach**

This reports on the accounts of the Trustees for the year ended 31 December 2023 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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 statements 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 accounts which accord with the accounting records, comply with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 25/8/24

.....
Matthew Pettifer FCA
Institute of Chartered Accountants in England and Wales
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton, CB3 0QH
United Kingdom

The Parochial Church Council of St John the Evangelist, Waterbeach
Statement of Financial Activities incorporating the Income and Expenditure Account
For the year ended 31 December 2023

| | | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|-------------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| INCOME FROM | Note | | | | | |
| Donations & legacies | | 70,571 | 57,942 | - | 128,513 | 122,836 |
| Other trading activities | | 3,752 | - | - | 3,752 | 4,111 |
| Income from investments | | 203 | 4,829 | - | 5,032 | 4,545 |
| Other incoming resources | | - | - | - | - | 1,717 |
| TOTAL INCOME | 3 | <u>74,526</u> | <u>62,771</u> | - | <u>137,297</u> | <u>133,209</u> |
| EXPENDITURE ON | | | | | | |
| Charitable activities | | 69,752 | 43,607 | - | 113,359 | 118,702 |
| Raising funds | | - | - | - | - | 48 |
| Other expenses | | 5,493 | 61 | - | 5,554 | 4,952 |
| TOTAL EXPENDITURE | 4 | <u>75,245</u> | <u>43,668</u> | - | <u>118,913</u> | <u>123,702</u> |
| NET INCOME/(EXPENDITURE) BEFORE UNREALISED GAINS ON INVESTMENT ASSETS | | (719) | 19,103 | - | 18,384 | 9,507 |
| Unrealised gains/(losses) on investment assets in year | | 231 | - | 6,072 | 6,303 (| 8,038) |
| Funds transferred in year | | (184) | 479 | (295) | - | - |
| NET MOVEMENT IN FUNDS | | (672) | 19,582 | 5,777 | 24,687 | 1,469 |
| Balances brought forward at 1 January 2023 | | <u>6,082</u> | <u>35,752</u> | <u>64,820</u> | <u>106,654</u> | <u>105,185</u> |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2023 | 7 | <u>5,410</u> | <u>55,334</u> | <u>70,597</u> | <u>131,341</u> | <u>106,654</u> |

The notes on pages 11 to 19 form part of the financial statements

The Parochial Church Council of St John the Evangelist, Waterbeach
Balance Sheet
As at 31 December 2023

| | Note | 2023 | | 2022 | |
|---|------|-------------------|----------------|-------------------|----------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Fixtures & fittings | 8 | 2,635 | | 2,696 | |
| Fixed Asset Investments | 9 | <u>73,287</u> | | <u>66,984</u> | |
| | | | 75,922 | | 69,680 |
| Current Assets | | | | | |
| Debtors and prepayments | 10 | 8,771 | | 14,731 | |
| Fairtrade Stock | | - | | 179 | |
| Cash at bank and in hand | | <u>63,049</u> | | <u>32,911</u> | |
| | | 71,820 | | 47,821 | |
| Creditors: Amounts falling due within one year | 11 | (<u>16,401</u>) | | (<u>10,847</u>) | |
| Net Current Assets | | | <u>55,419</u> | | <u>36,974</u> |
| TOTAL NET ASSETS | | | <u>131,341</u> | | <u>106,654</u> |
| | | | | | |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | 3,594 | | 4,497 |
| Revaluation reserve | | | <u>1,816</u> | | <u>1,585</u> |
| Total Unrestricted funds | | | 5,410 | | 6,082 |
| Restricted funds | | | 55,334 | | 35,752 |
| Endowment funds | | | <u>70,597</u> | | <u>64,820</u> |
| | | | <u>131,341</u> | | <u>106,654</u> |

The notes on pages 11 to 19 form part of the financial statements

Approved by the Parochial Church Council on 21/3/24 and signed on its behalf by:


 Andrew Cotton (Treasurer)

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1 Legal Form

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2001 is also applicable. The church is a registered charity registered in England and Wales number 1193952. The financial statements are presented in Sterling, which is the functional currency.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland and Statement of Recommended Practice Accounting and Reporting by Charities FRS 102 (2019).

Waterbeach PCC meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention except for investment properties which are shown at market value.

Going Concern Basis

The PCC considers that the going concern basis is appropriate as they consider the reserves levels and expected giving and other income to be at sufficient levels to ensure that the PCC can meet its financial obligations for the next 12 to 18 months and on that basis the PCC is a going concern. There are no material uncertainties about the PCC's ability to continue.

Financial Reporting Standard 102: reduced disclosure exemptions

The PCC has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102.

- The requirements of Section 7 Statement of Cash Flows.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible by 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.

Income

Income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income and capital sources

- collections are recognised when received by or on behalf of the PCC.
- Income tax recoverable on covenants or gift aid donations is recognised when income is recognised.
- Funds raised by the groups and similar activities are accounted for gross.

Other income

- rental income from the letting of the church premises is recognised when the rental is due.
- although all fees for weddings and funerals pass through the church accounts, only those fees due to the PCC are recognised in these accounts.

Income from investments

- Interest entitlements are accounted for as they accrue.

Gains and losses on investments

- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Grant income

- Grant income is recognised when the PCC is legally entitled to the income and it can be measured with reasonable certainty.

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

Income cont.

Legacy income

- for legacies entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made, or when a distribution is received from the Estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Resources expended

Grants

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

- The diocesan ministry share is accounted for when payable. Any ministry share unpaid at 31 December is accounted for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.
- The PCC considers that there is only one main activity - that of running the church. Therefore no further analysis of church activities has been made in the accounts.

Fixed Assets

Consecrated property and movable church furnishings

- Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.
- Moveable church furnishings held by the Vicar and Churchwardens of special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated.
- All expenditure incurred during the year on consecrated or benefice buildings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

- Equipment used within the Church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.
- A shed was purchased for storage in the Churchyard. This has an estimated useful life of 25 years and will be depreciated over that period on a straight line basis.

Stocks

Where stock is held, it is shown at the lower of cost or net realisable value.

Current Assets

- Amounts owing to the PCC as 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.
- Short terms deposits include cash held on deposit with either the CBF Church of England Funds or at the Bank.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The PCC contributes to an Auto-Enrolment pension scheme on behalf of its employees. This is a defined contribution pension scheme. Contributions are accounted for when payable.

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

3 Income from:

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---------------------------------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Donations & legacies | | | | | |
| Tax efficient planned giving | 39,439 | - | - | 39,439 | 42,749 |
| Income tax recovered | 11,957 | 89 | - | 12,046 | 10,260 |
| Other planned giving | 2,240 | - | - | 2,240 | 1,700 |
| Other giving (CAF, GAYE) | 12,238 | - | - | 12,238 | 33,368 |
| Collections at Services | 3,837 | 197 | - | 4,034 | 4,122 |
| Sundry donations | 860 | 4,300 | - | 5,160 | 3,688 |
| Footsteps income | - | 1,286 | - | 1,286 | 671 |
| Making Sense income | - | 156 | - | 156 | 130 |
| Grants | - | 51,914 | - | 51,914 | 26,148 |
| | <u>70,571</u> | <u>57,942</u> | <u>-</u> | <u>128,513</u> | <u>122,836</u> |
| Other trading activities | | | | | |
| Church Room lettings | 2,147 | - | - | 2,147 | 1,651 |
| Fees | 1,605 | - | - | 1,605 | 2,460 |
| | <u>3,752</u> | <u>-</u> | <u>-</u> | <u>3,752</u> | <u>4,111</u> |
| Income from investments | | | | | |
| Dividends | 29 | 1,193 | - | 1,222 | 1,682 |
| Interest Received | 174 | 3,636 | - | 3,810 | 2,863 |
| | <u>203</u> | <u>4,829</u> | <u>-</u> | <u>5,032</u> | <u>4,545</u> |
| Other incoming resources | | | | | |
| Insurance claims | - | - | - | - | 1,717 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,717</u> |
| Total income | <u>74,526</u> | <u>62,771</u> | <u>-</u> | <u>137,297</u> | <u>133,209</u> |

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2023 | Total Funds 2022 |
|--|-----------------------|---------------------|--------------------|---------------------|---------------------|
| 4 Expenditure on | | | | | |
| Charitable Activities: Church Running Costs | | | | | |
| Ministry share | 43,208 | - | - | 43,208 | 40,663 |
| Associate vicar's expenses | 1,115 | - | - | 1,115 | 1,669 |
| Associate vicar's stipend supplement | - | 18,654 | - | 18,654 | 19,148 |
| Church insurance | 4,131 | - | - | 4,131 | 3,846 |
| Church utility bills | 5,793 | - | - | 5,793 | 3,564 |
| Church maintenance | 5,650 | - | - | 5,650 | 5,150 |
| Major repairs | - | 10,157 | - | 10,157 | 2,721 |
| Upkeep of services | 1,056 | - | - | 1,056 | 1,732 |
| Upkeep of Churchyard | 55 | - | - | 55 | 316 |
| Missionary and Charitable giving | 3,900 | 2,500 | - | 6,400 | 5,366 |
| Making Sense costs | - | 460 | - | 460 | 409 |
| Hall running costs | 132 | - | - | 132 | 514 |
| Hall major repairs | - | - | - | - | 19,890 |
| Salaries, wages and honoraria | 4,712 | 8,010 | - | 12,722 | 12,410 |
| Support costs | - | - | - | - | 202 |
| Education and Training costs | - | 2,870 | - | 2,870 | 350 |
| Children's work | - | 956 | - | 956 | 752 |
| | <u>69,752</u> | <u>43,607</u> | <u>-</u> | <u>113,359</u> | <u>118,702</u> |
| Expenditure on Raising funds | | | | | |
| Traidcraft stall | - | - | - | - | 48 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>48</u> |
| Other resources expended | | | | | |
| Church administration | 4,122 | - | - | 4,122 | 4292 |
| Credit card and other charges | 43 | - | - | 43 | 21 |
| Depreciation | - | 61 | - | 61 | 61 |
| Miscellaneous expenditure | 1,328 | - | - | 1,328 | 578 |
| | <u>5,493</u> | <u>61</u> | <u>-</u> | <u>5,554</u> | <u>4,952</u> |
| Total expenditure | <u>75,245</u> | <u>43,668</u> | <u>-</u> | <u>118,913</u> | <u>123,702</u> |

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

5 Staff Costs & Transactions with PCC Members

| | 2023 | 2022 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 12,412 | 12,064 |
| Pension costs | 370 | 346 |
| | <u>12,782</u> | <u>12,410</u> |

The PCC had three part time employees during the year (2022: two).

No employee received emoluments which exceeded £60,000.

During the year 4 PCC members were paid a total of £1,606 in expenses (2022: 4 members paid £5,871). These expenses were mainly those for the Associate Vicar. Other PCC members were reimbursed for amounts expended on purchases for the Church.

6 Comparatives for the Statement of Financial Activities

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds 2022 |
|--|-------------------------------|-----------------------------|----------------------------|-----------------------------|
| | £ | £ | £ | £ |
| INCOME FROM | | | | |
| Donations & legacies | 77,180 | 45,656 | - | 122,836 |
| Other trading activities | 4,111 | - | - | 4,111 |
| Income from investments | 130 | 4,256 | 159 | 4,545 |
| Other incoming resources | 1,717 | - | - | 1,717 |
| TOTAL INCOME | <u>83,138</u> | <u>49,912</u> | <u>159</u> | <u>133,209</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | 65,852 | 52,850 | - | 118,702 |
| Raising funds | - | 48 | - | 48 |
| Other expenses | 4,838 | 114 | - | 4,952 |
| TOTAL EXPENDITURE | <u>70,690</u> | <u>53,012</u> | <u>-</u> | <u>123,702</u> |
| NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS BEFORE TRANSFERS | 12,448 | (3,100) | 159 | 9,507 |
| Unrealised losses on investment assets in year | 571 | - | (8,609) | (8,038) |
| Funds transferred in year | - | - | - | - |
| NET MOVEMENT IN FUNDS | 13,019 | (3,100) | (8,450) | 1,469 |
| Balances brought forward at 1 January 2021 | <u>6,082</u> | <u>35,752</u> | <u>64,820</u> | <u>106,654</u> |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 | <u>19,101</u> | <u>32,652</u> | <u>56,370</u> | <u>108,123</u> |

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

7 Analysis of Net Assets by Fund

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total |
|---------------------|-----------------------|---------------------|-----------------|----------------|
| | £ | £ | £ | £ |
| Fixed Assets | 5,325 | - | 70,597 | 75,922 |
| Current Assets | 6,858 | 64,962 | - | 71,820 |
| Current Liabilities | (6,773) | (9,628) | - | (16,401) |
| Fund Balance | <u>5,410</u> | <u>55,334</u> | <u>70,597</u> | <u>131,341</u> |

8 Tangible fixed assets

| | General | Church Room | Education | Total |
|-----------------------|---------------|--------------|------------|---------------|
| | | | | £ |
| Cost | | | | |
| At 1 January 2023 | 14,098 | 4,230 | 433 | 18,761 |
| Additions in year | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31 December 2023 | <u>14,098</u> | <u>4,230</u> | <u>433</u> | <u>18,761</u> |
| Depreciation | | | | |
| At 1 January 2023 | 11,402 | 4,230 | 433 | 16,065 |
| Charge for the year | <u>61</u> | <u>-</u> | <u>-</u> | <u>61</u> |
| At 31 December 2023 | <u>11,463</u> | <u>4,230</u> | <u>433</u> | <u>16,126</u> |
| Net Book Value | | | | |
| At 31 December 2023 | <u>2,635</u> | <u>-</u> | <u>-</u> | <u>2,635</u> |
| At 31 December 2022 | <u>2,696</u> | <u>-</u> | <u>-</u> | <u>2,696</u> |

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

9 Fixed Asset Investments

All investments are held as shares in the CBF Investment Fund

| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total |
|----------------------------------|-----------------------|---------------------|-----------------|---------------|
| Number of shares | 119 | - | 3,123 | 3,242 |
| Market Value at 31 December 2023 | <u>2,690</u> | <u>-</u> | <u>70,597</u> | <u>73,287</u> |
| Market Value at 31 December 2022 | <u>2,459</u> | <u>-</u> | <u>64,525</u> | <u>66,984</u> |

10 Debtors: amounts falling due within one year

| | 2023 £ | 2021 £ |
|------------------------------|--------------|---------------|
| Income Tax recoverable | 3,546 | 4,864 |
| Prepayments & accrued income | 485 | 396 |
| Other debtors | <u>4,740</u> | <u>9,471</u> |
| | <u>8,771</u> | <u>14,731</u> |

11 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-------------------------------|---------------|---------------|
| Accrued accountancy charges | 750 | 696 |
| Sundry creditors and accruals | <u>15,651</u> | <u>10,151</u> |
| | <u>16,401</u> | <u>10,847</u> |

12 The Waterbeach Ecclesiastical Charity

The Waterbeach Ecclesiastical Charity is an independent charity whose trustees are the Priest-in-Charge and Churchwardens ex officio.

13 Sunday School Fund

Ely Diocesan Board of Finance holds funds as Custodian Trustee on behalf of the Sunday School. The capital cannot be accessed but the income can be spent by the Sunday School – as determined by Vicar and the Churchwardens. Accordingly this endowment fund is excluded from the PCC accounts as the monies are not controlled by the PCC.

14 Independent Examiner's remuneration

The independent Examiner's fee for the examination of the accounts for the year ended 31 December 2023 amounts to £750 including VAT and is included in Church Administration.

15 Related Party Transactions

There are no transactions with related parties requiring disclosure.

The Parochial Church Council of St John the Evangelist, Waterbeach
 NOTES TO THE FINANCIAL STATEMENTS
 For the year ended 31 December 2023

16 Fund Movements

| | Balance b/f | Incoming resources | Outgoing resources | Gains / (losses) on investments | Fund transfers | Balance c/f |
|--------------------------------|----------------|--------------------|--------------------|---------------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| <i>Unrestricted Funds</i> | | | | | | |
| General Fund | 2,038 | 74,395 | 75,245 | - | 829 | 2,017 |
| Dimock Bequest | 2,102 | - | - | - | (1,159) | 943 |
| Revaluation of Dimock Bequest | 1,585 | - | - | 231 | (70) | 1,746 |
| Dimock Bequest (Income) | - | 81 | - | - | 216 | 297 |
| Book of Remembrance | 357 | 50 | - | - | - | 407 |
| | <u>6,082</u> | <u>74,526</u> | <u>75,245</u> | <u>231</u> | <u>(184)</u> | <u>5,410</u> |
| <i>Restricted Funds</i> | | | | | | |
| Associate Vicar | - | 18,654 | 18,654 | - | - | - |
| Chancel Fund (Income) | 2,076 | 241 | - | - | 285 | 2,602 |
| Children and families minister | 14,204 | 20,038 | 8,009 | - | - | 26,233 |
| Education | 1,928 | 2,589 | 2,870 | - | - | 1,647 |
| Fabric | 11,554 | 13,443 | 61 | - | (2,370) | 22,566 |
| Footsteps | 951 | 1,296 | 956 | - | - | 1,291 |
| Heating fund | - | - | - | - | - | - |
| Kempe window fund | 312 | (312) | - | - | - | - |
| Lighting project | (2,713) | 343 | - | - | 2,370 | - |
| Making sense | - | 216 | 460 | - | 244 | - |
| Sound system fund | 6,000 | 4,300 | 10,157 | - | - | 143 |
| Special collections | 393 | 151 | - | - | - | 544 |
| Youth Worker | 1,047 | 1,811 | 2,500 | - | (50) | 308 |
| | <u>35,752</u> | <u>62,770</u> | <u>43,667</u> | <u>-</u> | <u>479</u> | <u>55,334</u> |
| <i>Endowment Funds</i> | | | | | | |
| Cup Trust | 1,423 | - | - | - | - | 1,423 |
| Revaluation of Cup Trust | 57,380 | - | - | 5,533 | - | 62,913 |
| Chancel (Endowment) | 105 | - | - | - | - | 105 |
| Revaluation of Chancel Fund | 4,518 | - | - | 409 | (285) | 4,642 |
| Fen Road | 50 | - | - | - | - | 50 |
| Revaluation of Fen Road | 1,344 | - | - | 130 | (10) | 1,464 |
| | <u>64,820</u> | <u>-</u> | <u>-</u> | <u>6,072</u> | <u>(295)</u> | <u>70,597</u> |
| Total | <u>106,654</u> | <u>137,296</u> | <u>118,912</u> | <u>6,303</u> | <u>-</u> | <u>131,341</u> |

Unrestricted funds

| | |
|--------------------------|--|
| General Fund | This fund represents the main income and expenditure for the church during the year. The trustees are aware that this fund remains in deficit and, now that COVID restrictions are being lifted, will be setting a budget to reduce this over the medium term. |
| Dimock Bequest Fund | This is a fund that has been designated by the PCC. The capital comes from a legacy left to the Church many years ago which has been invested in CBF units. The income from dividends and interest are used for occasional projects within the church. |
| Book of Remembrance Fund | The fees charged by the PCC for names in the Book of Remembrance are used to contribute to the maintenance of the churchyard. |

Restricted funds

| | |
|-----------------------|--|
| Associated Vicar Fund | The PCC is paying to the Diocesan Board of Finance a sum of money to provide increased hours for our Associate Vicar, Paul Butler, to work full time in the parish. All the costs of this are provided by the Waterbeach Ecclesiastical Charity. |
| Chancel Fund | The accumulated income from an endowment to be used for repairs to the Chancel. |

The Parochial Church Council of St John the Evangelist, Waterbeach
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

17 Fund Movements (cont.)

| | |
|---|--|
| Children and Families Minister Fund | The PCC has appointed a Children and Families Minister to enhance our work with this group. Income comes from donations from the congregation and two grants, one from the Ely Diocesan Mission Fund and the other from the Ministry of Defence in recognition of work to be done in the new developments to the north of the village. |
| Education Fund | The accumulated income from the Waterbeach Sunday School Fund. |
| Fabric Fund | Funds given by donors specifically for the upkeep and improvement of the fabric of the Parish Church. |
| Footsteps Fund | The activities of the Footsteps group are described on page 5 of the report. Funds raised and spent by them are identified in a separate restricted fund. |
| Heating Fund | Funds raised to cover the costs of heating repairs in the Church Hall. |
| Kempe Window Fund | The west window of the church has substantially renovated with the help of the Friends of St. John's and the Kempe Society. The total cost was covered by grants from these bodies and by recovery of VAT |
| Lighting Project Fund | The PCC has upgraded the lighting in church. The project completed during 2021. Income is from grants from the Ecclesiastical Charity. We also received funds from the Listed Places of Worship scheme (LPOW) to cover the VAT. |
| Making Sense Fund | This is funds expended on and donations received at a series of lectures presented on Sunday evenings. Over the longer term this fund is expected to break even. |
| Sound System Fund | This is a fund set up following the donation by a member of the congregation. Funds are to be used for enhancements to the church sound system. |
| Special Collections Fund | This represents funds raised by church members for various charitable purposes and which are passed directly on to the organisation involved. |
| Youth Worker Fund | Funds received from the Cup Trust (see below) are used to support the WAY project. |
| <i>Endowment funds (all held by the Ely Diocesan Board of Finance as custodian trustee)</i> | |
| Cup Trust | Income from this is paid into the Youth Worker Fund (see above). |
| Chancel Fund | The endowment that provides income for the maintenance and repair of the Chancel. |
| Fen Road Mission Hall Fund | Provides a small income for the general purposes of the PCC. |

Funds in all the above endowments are held as units in the CBF Investment fund.

Transfers between funds

A transfer of £244 was made from the General Fund to the Making Sense Fund to cover the costs in excess of income on the Making Sense lectures.

A transfer of £285 was made between the Chancel Funds to reflect misallocated income from previous years.

A transfer of £10 was made from the Fen Road Fund to the General Fund to reflect the 2021 revaluation which was misallocated. Transfers were made from the General Fund to the Youth Worker Fund, £50, and the Dimock Bequest Fund, £112, to reflect misallocated investment income in 2021.

Transfers were made between the Dimock Bequest Funds to reflect the splits between funds held by Ely DBF and funds held in a deposit account controlled by the PCC.

A transfer of £2,370 was made from the Fabric Fund to the Lighting Fund to clear the deficit on the Lighting Fund.