

## Report of the PCC to the APCM – 28<sup>th</sup> April 2024

### Membership /Attendance of the PCC during 2023

		Jan	Mar	Extr post	May	Jul	Sep	Nov
Chair:	Rev Sally Buddle	1	1	1	1	1	1	1
Church wardens:	Marian Williams to Jan 2023	1	-	-	-	-	-	-
	Ros Lawson	1	1	1	0	1	1	1
	Michael Winterbotham from Jan 2023	-	1	1	1	1	0	1
Secretary:	Margaret Davies to April 2023	1	1	1	-	-	-	-
	Sarah Bennett from April 2023	-	-	-	1	1	1	1
Treasurer:	Linda Chastell	1	1	1	1	0	1	1
	Annabel Harris	1	0	0	0	0	1	1
	Julia Hunt	1	1	1	1	1	1	1
	Jill Eyles	1	1	1	1	1	1	1
	Stella May	1	1	1	1	1	1	1
	Cax DuPon from April 2023	-	-	-	1	1	1	0
	Robert (Bob) Cooles from April 2023	-	-	-	0	1	1	1
	David Hunt co-opted Chair of Finance from Nov 2023	-	-	-	-	-	-	1
	Mark Wilson til Jan 2023	0	-	-	-	-	-	-
	Michael Winterbotham til APCM then churchwarden	1	-	-	-	-	-	-
Michael Chastell – Lay Deanery Synod Rep to April 2023	1	1	1	-	-	-	-	

### Summary of meetings

#### The PCC has met on 6 occasions with one extraordinary meeting

**January 2023:** Welcome to new Rector; Review of Services/Worship, Outreach and Mission and Pastoral Care; Advertising for Parish Administrator; Starting Inside Out and Fabric meetings

**March 2023:** Muddy Church; PCC Structure; Approval of Accounts YE 2022 and Budget; Discussion of Stewardship program; Appointment of Parish Administrator; New PSO (RM); Lent Groups;

**April 2023:** Post APCM extraordinary meeting: Margaret Arnold Legacy;

**May 2023:** Formation of committees; Vision for 2023 Deeper, Greener, Wider; Follow up on Parish Needs Process: Growing Disciples (deeper); Growing Diversity (Wider) and Growing Community (Greener/wider) Vestry Roof; Charitable giving; Date of QI

**July 2023:** Churchyard Management Plan; Updates on moving time of BCP; Fledglings; Fete; New PSO appointed (SB) – updates on training and DBS checks;

**Sept 2023:** Finances and budget; Vision for 2024; Safer Recruitment process adopted; Appointment of Organist; Review of Finance Committee and appointment of Accountant (SW) and Chair of Finance (DH)

**Nov 2023:** Christmas Services; Approval of budget for Q1; update on safer recruitment, governance (inc role descriptions)

The North Door Project was a recurring item. The North Door was officially opened in November 2023.

*The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, namely the duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. In particular during the year, PCC members and Churchwardens have met their safeguarding training requirements; Disclosure and Barring Service (DBS) checks have been made or renewed, as required. A Safer Recruitment Policy has been adopted and Role Descriptions are in place for key positions. Reports on Safeguarding have been received at every PCC meeting.*

Sarah Bennett

**Financial Statements  
of St Nicholas Church, Compton**

for the year ended 31 December 2023

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**Trustees**

Reverend Sally Buddle (Rector)  
Rosalind Lawson (Churchwarden)  
Michael Winterbotham (Churchwarden)  
Robert Cooles  
Carolyn du Pon  
Jill Eyles  
Julia Hunt  
Annabel Harris  
Linda Chastell  
Stella May

Charity number 243929

Working funds in connection with St Nicholas Church

# Annual report and accounts for the year ended 31 December 2023

Statement of Financial Activities	Unrestricted funds			Restricted Funds		Total	Total
	General Undesig-nated	Fabric Desig-nated	Total	Fabric	School	2023	2022
	£	£	£	£	£	£	£
<b>Movements in the year</b>							
Total incoming resources (excluding exceptional legacy)	68,741	17,474	86,215	3,384	467	90,066	125,924
Exceptional legacy	-	-	-	-	-	-	428,612
Total incoming resources	68,741	17,474	86,215	3,384	467	90,066	554,536
Total outgoing resources	( 78,163)	-	( 78,163)	( 41,671)	( 2,053)	(121,887)	( 78,760)
	( 9,422)	17,474	8,052	( 38,287)	( 1,586)	( 31,821)	475,776
Revaluation of investments	2,008	-	2,008	1,102	-	3,110	( 4,360)
Transfers between funds	-	( 2,826)	( 2,826)	2,826	-	-	-
<b>Surplus / (deficit) for the year</b>	( 7,414)	14,648	7,234	( 34,359)	( 1,586)	( 28,711)	471,416
<b>Balances at 1 January 2023</b>	145,731	459,308	605,039	47,131	1,963	654,133	182,717
<b>Balances at 31 December 2023</b>	138,317	473,956	612,273	12,772	377	625,422	654,133

# Annual report and accounts for the year ended 31 December 2023

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## **Accounting policies and basis of preparation**

The financial statements of St Nicholas Church have been prepared in accordance with the Church Accounting Regulations together with applicable Accounting Standards and the Charities SORP. They have been prepared on the historical cost convention except for the revaluation of investment assets which are shown at market value in the statement of assets and liabilities.

The accounts include all transactions, assets and liabilities for which the trustees can be held responsible. They do not include accounts of other church groups that owe an affiliation to another body, nor those that are informal gatherings of church members.

## **Fund accounts**

The financial affairs of St Nicholas Church are conducted through a number of fund accounts. Restricted funds can only be applied for specified purposes. Designated funds are those which the trustees have designated for particular purposes.

- The General Fund is an unrestricted fund available for the regular activities of St Nicholas Church. The trustees have designated part of this fund as the Fabric Designated Fund.
- The Fabric Fund is a restricted fund for the improvement, maintenance and upkeep of the fabric of the church.
- The School Fund is a restricted fund which may only be applied for educational purposes.

## **Incoming resources**

Collections are recognised when received by or on behalf of St Nicholas Church.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the associated income is recognised.

Grants and legacies to St Nicholas Church are accounted for as soon as the trustees are notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.

Sales of books and magazines are accounted for gross, as is income from church events.

Dividends from investments are accounted for when due. Interest entitlements are recognised as they accrue. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Grants and donations are accounted for when paid over, or when awarded if the award creates binding obligations. Donated facilities and services are included in income (and at the same time in resources expended) at estimated fair value to St Nicholas Church for the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the Trustee's Annual Report.

## **Assets**

Insofar as consecrated and benefice property of any kind is excluded from the statutory definition of charity' by Section 10(2) (a) and (c) of the Charities Act 2011, such assets are not capitalised in the financial statements. All expenditure on consecrated or beneficed buildings is written off in the year incurred.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, though all items are included in the church's inventory which can be inspected by agreement.

# Annual report and accounts for the year ended 31 December 2023

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Tangible fixed assets are capitalised if they can be used for more than one year and their cost exceeds £500. They are stated at cost, or for gifts in kind at a reasonable estimate of their open market value on receipt. Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value on a straight line basis over their estimated useful lives as follows:

Plant and machinery (including electronic equipment)	7 years
Office equipment	4 years

Investments are valued at market value as at 31 December. Book stocks are accounted for at 'first in first out' cost.

Short term deposits include cash held on deposit with either the CCLA Church of England Funds or at the bank.

## **Expenditure & liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

St Nicholas Church employed part time organists, secretaries and a gardener. No payments were large enough in 2022 to attract social security costs, but appropriate payroll deductions were made in 2023.

Key management personnel received no employee benefits.

## **Related party transactions**

Related party transactions are set out on page 5.

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## **Responsibility statement**

These accounts are the responsibility of Compton PCC and were approved by them on 11 March 2024.

# Annual report and accounts for the year ended 31 December 2023

<b>General fund - income and expenditure account</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Income from donations and legacies		
Standing orders under gift aid	33,540	36,185
Free will offerings and gifts	2,450	2,540
Collections at services under gift aid - church funds	6,469	7,874
Donations: includes £1,000 from Diocese (2022: £2,000 from Diocese)	7,603	2,000
Tax refunds on gift aid	10,548	9,722
Church box and gift boxes	371	236
	<u>60,981</u>	<u>58,557</u>
Income from church activities - wedding & funeral fees	2,485	2,973
Bookstall income - sales of guide books, books, magazines, cards	446	232
Investment income	640	636
Deposit account interest	4,189	568
<b>Total income</b>	<u>68,741</u>	<u>62,966</u>
<b>Expenditure on church activities</b>		
Costs of ministry		
Parish share payable to the Diocese	49,125	31,103
Rector's expenses	146	-
Rectory outgoings (repairs, water rates, alarm, office computer & phone)	366	-
Organist, relief organists & relief clergy	3,843	3,340
Charitable giving	2,669	2,000
Miscellaneous expenses	3,024	2,635
	<u>59,173</u>	<u>39,078</u>
Church running and maintenance		
Repairs, alarm and sound maintenance	2,605	1,323
Heating and lighting	3,535	2,687
Organ, music, candles, wine and wafers	652	982
Insurance	2,821	2,731
Churchyard	2,499	41
	<u>12,112</u>	<u>7,764</u>
Administration		
Salaries & wages	5,771	1,908
Office costs (printing, photocopying & postage, equipment costs and depreciation)	498	1,441
Independent examiner's fees	420	400
Miscellaneous expenses	189	( 1)
	<u>6,878</u>	<u>3,748</u>
<b>Total expenditure</b>	<u>78,163</u>	<u>50,590</u>
<b>Surplus / (deficit) for the year</b>	<u>( 9,422)</u>	<u>12,376</u>

# Annual report and accounts for the year ended 31 December 2023

## Fabric Funds - income and expenditure accounts

	2023 Restricted £	2023 Unr'd £	2023 Total £	2022 Total £
<b>Income</b>				
Fabric donations (2022: North Door)	-	-	-	44,732
Exceptional receipt - Legacy receivable (note below)	-	-	-	428,612
Donation for glass repairs	-	-	-	5,000
Gift aid on North Door donations	-	-	-	10,806
VAT recoverable on listed building works	2,212	-	2,212	1,395
Investment income	349	-	349	347
Deposit account interest	823	17,474	18,297	394
<b>Total income</b>	<b>3,384</b>	<b>17,474</b>	<b>20,858</b>	<b>491,286</b>
<b>Expenditure</b>				
North Door project - architect's fees	-	-	-	4,551
North Door project - stonemason	29,211	-	29,211	1,190
North Door project - SCAU supervisory fees	3,719	-	3,719	-
Electrical improvements related to North Door project	929	-	929	17,674
Repairs to East Window glass	-	-	-	3,567
Vestry roofing works	7,812	-	7,812	-
<b>Total expenditure</b>	<b>41,671</b>	<b>-</b>	<b>41,671</b>	<b>26,982</b>
<b>Surplus (deficit) for the year</b>	<b>( 38,287)</b>	<b>17,474</b>	<b>( 20,813)</b>	<b>464,304</b>

The Quinquennial fabric inspection was carried out in 2023. A number of recommendations were made but are not material to these accounts.

Exceptional receipt - Legacy receivable: The PCC were made aware of an unrestricted legacy in 2022 by the deceased's solicitors. The legacy was received in two payments in January and March 2023. The Legacy is unrestricted but the PCC has currently designated it to the Fabric Fund to reflect the wishes of the donor.

### School Fund

The Fledglings childrens' group was established during 2022. Income represents attendance fees and interest of £46 (2022: interest of £38). Costs include art work £30, rent £888 and forest school costs £950 (2022: art work £305, first aid training £455 and rent £288).

### Related party transactions

The majority of PCC donations to the church are through standing order or through gift aid envelopes. In addition, PCC members make cash donations from time to time which are not separated from those of other members of the congregation. The estimated total donations from members of the PCC during the year was £8,530 (2022: £8,140).

### Charitable donations

These accounts do not include those donations raised for other charities through the activities of the church or parishioners.

# Annual report and accounts for the year ended 31 December 2023

<b>Balance sheet</b>		<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments - CBF income shares	1	36,168	33,058
Investments - CBF deposit accounts	1	450,000	-
Tangible fixed assets	2	250	400
		<u>486,418</u>	<u>33,458</u>
<b>Current assets</b>			
Debtors and prepayments			
Legacy receivable		-	428,612
Fees, gift aid tax, interest and prepayments		12,415	4,791
		<u>12,415</u>	<u>433,403</u>
CBF deposit accounts	1	97,695	118,446
Cash at bank and on hand	1	36,621	70,614
Total deposits and cash		<u>134,316</u>	<u>189,060</u>
<b>Total current assets</b>		<u>146,731</u>	<u>622,463</u>
<b>Liabilities: amounts falling due within one year</b>			
Creditors and accruals		( 7,727)	( 1,788)
<b>Total liabilities</b>		<u>( 7,727)</u>	<u>( 1,788)</u>
<b>Net assets</b>		<u>625,422</u>	<u>654,133</u>
<b>Fund accounts</b>	1	<u>625,422</u>	<u>654,133</u>

Approved by Compton Parochial Church Council on 11 March 2024 and signed on its behalf by:



Reverend Sally Buddle  
Rector



Mrs L J Chastell  
Treasurer

# Annual report and accounts for the year ended 31 December 2023

## Notes to the accounts

### 1 Analysis of net assets by fund

	Unrestricted funds			Restricted Funds		Total
	General	Fabric Desig-	Total	Fabric	School	Total
	Undesig- nated £	nated £	£	£	£	£
<b>Fund balances at 31 December 2023</b>						
Fixed assets:						
Investments - CBF income shares	23,396	-	23,396	12,772	-	36,168
Investments - CBF deposit accounts	50,000	400,000	450,000	-	-	450,000
Tangible fixed assets	250	-	250	-	-	250
Current assets:						
Debtors and prepayments	6,413	5,762	12,175	240	-	12,415
CBF deposit accounts	44,802	52,893	97,695	-	-	97,695
Cash at bank and on hand	16,174	15,301	31,475	4,769	377	36,621
Less: current liabilities						
Creditors and accruals	( 2,718)	-	( 2,718)	( 5,009)	-	( 7,727)
	<b>138,317</b>	<b>473,956</b>	<b>612,273</b>	<b>12,772</b>	<b>377</b>	<b>625,422</b>
<b>Fund balances at 31 December 2022</b>						
Fixed assets:						
Investments	21,388	-	21,388	11,670	-	33,058
Tangible fixed assets	400	-	400	-	-	400
Current assets:						
Debtors and prepayments	4,791	428,612	433,403	-	-	433,403
Deposit accounts	85,166	30,375	115,541	-	2,905	118,446
Cash at bank and on hand	35,774	321	36,095	35,461	( 942)	70,614
Less: current liabilities						
Creditors and accruals	( 1,788)	-	( 1,788)	-	-	( 1,788)
	<b>145,731</b>	<b>459,308</b>	<b>605,039</b>	<b>47,131</b>	<b>1,963</b>	<b>654,133</b>

Investments - CBF income shares consists of 1,600 income shares in the CBF Church of England Investment Fund. The shares, which were acquired in 1975 for £1.08 per share, were valued at £22.6053 at 31 December 2023 (2022: £20.65 per share). 565 income shares have been designated to the restricted fabric fund.

Investments - deposit accounts consists of the portion of the CBF Church of England deposit accounts which are not expected to be spent in the next 12 months.

# Annual report and accounts for the year ended 31 December 2023

## Notes to the accounts

### 2 Tangible fixed assets

	Plant & equipment £	Computer £	Total £
Cost at 1 January and 31 December 2023	15,059	700	15,759
Depreciation at 1 January 2023	15,059	300	15,359
Depreciation charge for the year	-	150	150
Depreciation at 31 December 2023	15,059	450	15,509
Net book value at 31 December 2023	-	250	250
Cost at 1 January and 31 December 2022	15,059	700	15,759
Depreciation at 1 January 2022	15,059	150	15,209
Depreciation charge for the year	-	150	150
Depreciation at 31 December 2022	15,059	300	15,359
Net book value at 31 December 2022	-	400	400

The plant and equipment consists of:

Condenser boiler - cost in 2009 £6,882

Radio microphone - cost in 2009 £793

Sound equipment - cost in 2015 £7,384

The computer was purchased in 2021.

# Annual report and accounts for the year ended 31 December 2023

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## Independent examiner's report to St Nicholas Church, Compton

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This report on the accounts of St Nicholas Church for the year ended 31 December 2023, which are set out on pages 1 to 8, is in respect of an examination carried out under The Regulations of the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

### *Respective responsibilities of the PCC and the examiner*

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

### *Basis of this report*

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2013 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by St Nicholas Church and a comparison of the accounts with those records. It also includes considering 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 an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### *Independent examiner's statement*

In connection with our examination, no matter has come to my attention:

- (i) 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 Act; and
  - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anthony Kelly B.Sc FCA  
Chartered Accountant  
Independent Examiner

19/3/24

Maple House  
2 Woodberry Close  
Chiddingfold  
Godalming GU8 4SF  
2024

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	Ros Lawson	1	1	1	0	1	1	1
	Michael Winterbotham from Jan 2023	-	1	1	1	1	0	1
Secretary:	Margaret Davies to April 2023	1	1	1	-	-	-	-
	Sarah Bennett from April 2023	-	-	-	1	1	1	1
Treasurer:	Linda Chastell	1	1	1	1	0	1	1
	Annabel Harris	1	0	0	0	0	1	1
	Julia Hunt	1	1	1	1	1	1	1
	Jill Eyles	1	1	1	1	1	1	1
	Stella May	1	1	1	1	1	1	1
	Cax DuPon from April 2023	-	-	-	1	1	1	0
	Robert (Bob) Cooles from April 2023	-	-	-	0	1	1	1
	David Hunt co-opted Chair of Finance from Nov 2023	-	-	-	-	-	-	1
	Mark Wilson til Jan 2023	0	-	-	-	-	-	-
	Michael Winterbotham til APCM then churchwarden	1	-	-	-	-	-	-
Michael Chastell – Lay Deanery Synod Rep to April 2023	1	1	1	-	-	-	-	

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Sarah Bennett