

LOUGHBOROUGH PARISH CHURCH
- ALL SAINTS WITH HOLY TRINITY
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

Charity Number: 1171031

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR
Tel: 01509 214163

LOUGHBOROUGH PARISH CHURCH

- ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC

AIMS AND PURPOSES

All Saints with Holy Trinity Parochial Church Council (PCC) has the responsibility of cooperating with the Rector in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the maintenance of the All Saints Church building and leases Fearon Hall to Fearon Hall Community Association. From January 2022 to September 2022 Rosebery Community Centre stood vacant and has subsequently been leased to BACA (a local charity supporting young refugees) for a peppercorn rent of three years. The field on Leicester Road was leased to 3M who gave notice to quit in 2022 and will not be renewing their lease in March 2023.

The PCC intends both public benefit and growth in our church. As part of the Inclusive Church network we seek to be a place where everyone can find a welcome and participate fully in the life of the church regardless of economic power, gender, mental health, physical ability, race or sexuality.

The PCC gives consideration to the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion, when reviewing the church's aims and objectives and planning future activities and policies.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer

During 2022 as we emerged from covid lockdowns we were pleased to see a return to a more normal pattern of worship and prayer with the majority of people returning to worship in the church building whilst still offering a live stream for those unable to attend in person or who wish to join us from further afield.

Our pattern of weekday Morning Prayer takes place both online and in the church building and for the first half of the year we were able to trial a weekday weekly Evensong. Midweek Prayer Book Communion also restarted this year. In the autumn on Sunday evenings a new inclusive and informal form of service named The Table was started.

At the end of 2022, there were 130 parishioners on the Church Electoral Roll, 99 of whom are not resident within the parish. During 2022, 10 people moved away or left the church and 1 person left the electoral roll through death and 4 people joined.

As well as our regular services, we enabled our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. We celebrated 8 baptisms, 5 weddings and conducted 9 funerals.

Deanery Synod

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

LOUGHBOROUGH PARISH CHURCH - ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

Mission and Evangelism

Throughout the year we look for different ways to connect with our local community and offer opportunities for those who wish to explore the Christian faith. We run small groups where faith is explored, in particular The Pilgrim Course and Being With and throughout the year we focus on different themes through book groups and special events.

Our designated Charitable Partners in 2022 were:

Falcon Centre – helping the homeless and vulnerably housed
BACA Charity – supporting young refugees

We are able to keep the church building open on Saturday mornings allowing people in the community to access this sacred space for prayer, support and to enjoy the local heritage and history. Visitors often call in when the doors are open to light a candle, sit quietly or admire the historic architecture.

Ecumenical Relationships

We are a member of Loughborough Churches Partnership and support joint ventures that happen in the town. As one of the few churches locally with an expressed inclusive theology, working ecumenically is challenging; however we remain committed to working in partnership where we can whilst ensuring that we do not compromise on our values.

As a church in a multi faith parish, we seek to work in partnership with other faith groups wherever possible.

FINANCIAL REVIEW

The church finances depend on the generosity of members of the congregation, during 2022 an increasing number of people became regular donors using the Parish Giving Scheme. This regular monthly income with related Gift Aid is much appreciated. It gives confidence to planning All Saints' future growth and activities. From all sources the church's unrestricted income for the year was £147,310, whilst expenditure was £144,854, resulting in a small surplus of £2,456.

During 2022 a variety of new ways of giving one-off donations online became effective. Visitors and others made increasing use of the card machines and a QR code printed in services sheets and information leaflets, allowing people to give directly through the Givealittle website. Overall income was increased and the new HSBC bank charges were controlled by closing four of the six church bank accounts and moving funds into CBF deposit interest earning accounts provided by the CCLA.

In 2022 we were able to increase our Parish Contribution to the Diocese to £53,000. The PCC have set the target that our annual donation into central Diocesan funds should cover, at a minimum, the stipend and housing costs of one member of the clergy team. After a number of years of underpaying the true cost of ministry in the parish, we are now closing the gap and this target is close to being achieved.

The new A/V system was installed during 2022; it was paid for by funds chiefly raised in 2021 and held in the Designated Heritage Fund. A retention fee remains in the Fund until the system is completed. Whilst after the satisfactory one year inspection of the Chancel Restoration project by the architect, the retention fee was paid from the Restricted Fabric Fund.

At the year end the reserves held by All Saints with Holy Trinity comply with the reserves policy agreed by the PCC. The overall financial situation has not deteriorated during the year, but higher energy costs and inflation will impact on 2023.

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LOUGHBOROUGH PARISH CHURCH - ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

RESERVES POLICY

The PCC regularly reviews the levels of reserves as part of the budgeting procedure. The PCC believes that the current level of reserves is adequate, but needs to be held at a similar level to meet the uncertain demands of a medieval church building, comply with modern legislation, guarantee proper payment of salaries and other financial commitments and maintain our active mission and ministry.

The PCC considers that an appropriate level of unrestricted reserves in the short term as at 31st December 2022 would be at least £78,000. This is based on an estimate of on-going unrestricted expenditure for 2023 (£156,000). The current value of the unrestricted funds as at 31st December 2022 is £83,060.

VOLUNTEERS

The majority of the work of the PCC is carried out by volunteers; administrative, practical, pastoral and missional activities are all largely undertaken by people freely giving their time and talents. Our thanks are due to each one of them who help in and around church and serve in so many different ways.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent (our Rector), licensed clergy, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services and members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met 6 times during the year with smaller sub committees overseeing detailed aspects of the trustees' work. In 2022 these included:

- Finance & Stewardship
- Conservation and Development
- Safeguarding
- Staffing
- Standing Committee

In addition, PCC members are involved with a range of activities within church life including social events, children's work, pastoral care, promoting charitable partners, publicity and key outreach events, the Summer Fete and the Christmas Tree Festival.

LOUGHBOROUGH PARISH CHURCH - ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

Administrative Information

All Saints Church is situated in Steeple Row, Loughborough and is part of the Diocese of Leicester within the Church of England.

Parish Office, Fearon Hall
Rectory Road
Loughborough, LE11 1PL

Tel: 01509 217029
email office@allsaintsloughborough.org.uk

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and is a registered charity number 117103.

Bankers

HSBC 41 Market Place Loughborough LE11 1PL	CCLA Senator House 85 Queen Victoria Street EC4V 4ET
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PCC members who have served at any time from 1 January 2022 until the date this report was approved are:

Ex Officio Members

Rector and Chair	The Revd Wendy Dalrymple	
Associate Priest	Revd Adebowole Adalaja	from June 2022
Curate	Revd Liz Piki	
Pioneer Curate	Rev. Emily Sharman	
Church Wardens	Angela Woodward	elected May 2021 until May 2022 (third term)
	Marek Ryznarski	elected May 2022 (first term)
	Gwyn Bates	elected May 2022 (third term)
<u>Deanery Synod reps</u>	James Strong	elected 2020 (first term)
	Bridget Thornhill	elected 2020 until May 2022 (second term)
	Lee Bradley	elected May 2022 (first term)
	Kath Lewis	elected May 2022 (first term)
<u>Diocesan Synod</u>	Penny Pullan	
<u>Elected Members</u>	Lee Bradley	elected 2020 to May 2022 (first term)
	Rachael Brind-Surch	elected 2020 (first term)
	Nicky Morgan	elected 2021 (second term)
	Graeme Smith	elected 2020 (first term)
	Maud Wainwright-Pilton	elected 2020 (first term)
	Penny White	elected 2020 (first term)
	Jess Wardle	elected 2021 (first term)
	Kate Burns	elected 2021 (first term)
	Bob Smith	elected 2021 (first term)
	Anne Johnson	elected 2021 served until her death in December 2022
	Jackie Wainwright	elected 2022 (first term)
	Hannah Doit	elected 2022 (first term)
<u>Co-opted members</u>	Bridget Towle	Treasurer, Chair of Finance from May 2021
	Jackie Wainwright	Until May 2022
	Ann Greenwood	PCC Secretary from May 2022

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ANNUAL REPORT OF THE PCC (continued)

Members Responsibilities

The responsibilities of members of the PCC in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue to function.

The members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC on 23rd March 2023 and signed on their behalf by:

.....
Revd Wendy Dalrymple
Chair of the PCC

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF LOUGHBOROUGH PARISH CHURCH
- ALL SAINTS WITH HOLY TRINITY

I report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 7 to 10.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commissioners under 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 Commissioners. 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 members of the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

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

D R Gradon FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

23 March 2023

LOUGHBOROUGH PARISH CHURCH

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>RESTRICTED FUNDS</u>		<u>DESIGNATED FUNDS</u>		<u>UNRESTRICTED FUNDS</u>		<u>TOTAL</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>RECEIPTS</u>								
Incoming Resources from Donors								
Planned giving	-	-	-	-	79612	62682	79612	62682
Collections and Donations	178	1200	5000	7966	11265	12875	16443	22041
Income tax (Gift Aid)	-	247	1750	1480	24302	18140	26052	19867
LPWS VAT recovered	2047	18471	-	-	1192	1116	3239	19587
Donations from Other Charities	-	14500	-	4000	1577	625	1577	19125
Legacies	-	-	-	-	-	-	-	-
Other Voluntary Incoming Resources								
External Donations	678	4400	2865	21028	3018	21	6561	25449
Income from Visitor Tins	-	-	-	-	1179	384	1179	384
Day by Day scheme	-	-	-	494	1438	244	1438	738
Parishioners fundraising	-	-	-	-	2144	-	2144	-
Income from Investments								
Interest received – CBF	145	34	1083	37	1265	369	2493	440
Interest received – HSBC	-	1	-	-	-	-	-	1
Income from Charitable and Ancillary Trading								
Parish fete	-	-	-	-	-	-	-	-
Christmas tree festival	-	-	-	-	4585	(125)	4585	(125)
Contributions for use of church	-	-	-	-	2832	825	2832	825
Rent received	-	-	-	-	8501	20023	8501	20023
Fees	-	-	-	-	1894	4537	1894	4537
Other Income								
Grants received	4990	-	-	-	1087	12274	6077	12274
Other income	-	-	-	-	1419	-	1419	-
<u>TOTAL RECEIPTS</u>	£8038	£38853	£10698	£35005	£147310	£133990	£166046	£207848

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>RESTRICTED FUNDS</u>		<u>DESIGNATED FUNDS</u>		<u>UNRESTRICTED FUNDS</u>		<u>TOTAL</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<u>PAYMENTS</u>								
Activities Directly Relating to Work of the Church								
Parish Contribution to Diocese	-	-	-	-	53000	46000	53000	46000
Church running costs	-	-	-	-	10379	6452	10379	6452
Church insurance	-	-	-	-	11208	9761	11208	9761
Clergy expenses	-	-	-	-	3563	2241	3563	2241
Cost of services (inc adverts)	-	-	-	-	6228	5274	6228	5274
Printing and magazines	-	-	-	-	-	278	-	278
Buildings maintenance	2975	79101	54077	-	7282	10397	64334	89498
Charitable donations	3933	-	-	-	4189	4652	8122	4652
Future Development	-	-	-	-	-	2063	-	2063
Music	-	-	-	-	9246	7616	9246	7616
Church Management & Administration								
Wages and NIC	-	-	-	-	21663	19008	21663	19008
Parish office expenses	-	-	-	-	3016	4727	3016	4727
Accountancy fees	-	-	-	-	2556	2694	2556	2694
Cost of parishioners fundraising	-	-	-	-	-	-	-	-
Bank charges	-	-	-	5	383	104	383	109
Professional Fees	-	-	-	-	12141	10693	12141	10693
<u>TOTAL PAYMENTS</u>	£6908	£79101	£54077	£5	£144854	£131960	£205839	£211066
SURPLUS/DEFICIT FOR THE YEAR	1130	(40248)	(43379)	35000	2456	2030	(39793)	(3218)
BANK BALANCES B/FWD	53543	93791	114740	79740	80604	78574	248887	252105
TRANSFER	-	-	-	-	-	-	-	-
BANK BALANCE C/FWD	£54673	£53543	£71361	£114740	£83060	£80604	£209094	£248887

LOUGHBOROUGH PARISH CHURCH

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2022

	<u>2022</u>	<u>2021</u>
<u>CURRENT ASSETS – Bank Balances</u>		
<u>Church Charity Fund</u>		
CBF – Income Shares (619050001S)	9000	9000
<u>Church Fabric Fund</u>		
CBF – Deposit Account (619050002D)	3997	41421
HSBC – Fabric Fund HICA (31363573)	-	3122
CBF – Accumulation Shares (619050001J)	40000	-
	43997	44543
<u>Heritage Fund</u>		
CBF – Deposit Account (619198001D)	71401	72755
HSBC – Heritage Fund (02256541)	-	41985
	71401	114740
<u>General Fund</u>		
CBF – Deposit Account (619050001D)	70956	70035
HSBC – Day By Day Account (61777262)	547	601
HSBC – 100 Club Account (90100536)	-	62
HSBC – Current Account (41857754)	13193	8388
HSBC – Fees Account (21786601)	-	1415
Cash Account	-	103
	84696	80604
<u>TOTAL CURRENT ASSETS</u>	209094	248887
<u>TOTAL NET ASSETS</u>	£209094	£248887
<u>UNRESTRICTED FUNDS</u>		
Unrestricted Fund	83060	80604
Designated Funds	1	71361
Restricted Funds	2	54673
<u>Total Funds</u>	£209094	£248887

The accounts were approved by the PCC on 23 March 2023 and signed on their behalf by:

.....
 Revd Wendy Dalrymple, Chair of the PCC

LOUGHBOROUGH PARISH CHURCH

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 **DESIGNATED FUNDS**

	<u>B/Fwd</u>	<u>Receipts</u>	<u>Payments</u>	<u>Transfers</u>	<u>C/Fwd</u>
Heritage Fund	£114740	10698	(54077)	-	71361
	=====	=====	=====	=====	=====

2 **RESTRICTED FUNDS**

	<u>B/Fwd</u>	<u>Receipts</u>	<u>Payments</u>	<u>Write Downs & Transfers</u>	<u>C/Fwd</u>
Charity Fund	9000	-	-	-	9000
Church Fabric Fund	44543	8038	(6908)	-	45673
	=====	=====	=====	=====	=====
	£53543	8038	(6908)	-	54673
	=====	=====	=====	=====	=====

3 **WAGES**

	<u>2022</u>	<u>2021</u>
Wages	20953	21159
Employer's Pension Contributions	710	655
Statutory Maternity Pay Recovered	-	156
Job Retention Scheme Grants	-	(2962)
	=====	=====
	£21663	£19008
	=====	=====