

**ST NICHOLAS CHURCH, BATHAMPTON**

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**Financial Statements**

**of the**

**Parochial Church Council**

for the year ended 31 December  
2022

**Rector:**

The Reverend Jonathan Frith  
The Vicarage  
Bathampton Lane  
Bathampton  
Bath BA2 6SW

**Banks:**

Nat West Bank plc  
24-25, Stall Street  
Bath BA1 1QF

The Central Board of Finance of the Church of England  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**Independent Examiner:**

Andrew Morrison  
Turner & Partners LLP  
Chartered Certified Accountants  
24, James Street West  
Bath  
BA1 2BT

**PCC OF ST NICHOLAS CHURCH, BATHAMPTON – YEAR TO 31 DECEMBER  
2022**

**Statement of Financial Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>TOTAL FUNDS</b>	
				<b>2022</b>	<b>2021</b>
<b>Income from:</b>					
Donations and Legacies	80,301	3,473	---	83,775	94,797
Other trading activities	87	---	---	87	---
Income from investments	289	8	129	428	289
Incoming resources from charitable activities	<u>8,336</u>	<u>---</u>	<u>---</u>	<u>8,336</u>	<u>4,930</u>
<b>Total income and endowment</b>	<b><u>89,015</u></b>	<b><u>3,482</u></b>	<b><u>129</u></b>	<b><u>92,627</u></b>	<b><u>100,017</u></b>
<b>Expenditure on:</b>					
Charitable Activities					
Raising funds	88,952	3,113	---	92,066	100,889
<b>Total expenditure</b>	<b><u>88,952</u></b>	<b><u>3,113</u></b>	<b><u>---</u></b>	<b><u>92,066</u></b>	<b><u>100,899</u></b>
<b>Net income/expenditure before investment gains</b>	<b>62</b>	<b>369</b>	<b>129</b>	<b>561</b>	<b>(881)</b>
Net gains on investments					
Net income/expenditure	(7,820)	---	---	(7,820)	12,840
<b>Transfer between funds</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>1,795</b>
<b>Net movement in funds</b>	<b>7,757</b>	<b>369</b>	<b>129</b>	<b>7,258</b>	<b>11,958</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	<u>93,561</u>	<u>7,631</u>	<u>13,289</u>	<u>114,482</u>	<u>102,524</u>
<b>Total funds carried forward</b>	<b><u>85,803</u></b>	<b><u>8,000</u></b>	<b><u>13,419</u></b>	<b><u>107,223</u></b>	<b><u>114,483</u></b>

**PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, BATHAMPTON**  
**BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2022**

	Note Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investment assets	5	<u>74,084</u>	<u>81,904</u>
<b>CURRENT ASSETS</b>	7		
Stock		331	454
Debtors & Prepayments		8,225	5,582
Short Term Deposits		8,339	5,797
Cash at Bank		18,399	<u>24,518</u>
		<u>35,296</u>	<u>36,351</u>
<b>LIABILITIES: CREDITORS</b>	8		
Amounts falling due within in one year		- 2,156	<u>-3773</u>
		<u>33,140</u>	<u>32,578</u>
<b>NET ASSETS</b>		<u>107,223</u>	<u>114,482</u>
<b>PARISH FUNDS</b>	6		
Unrestricted		85,803	93,562
Restricted		8,000	7,631
Endowment		<u>13,419</u>	<u>13,289</u>
		<u>107,223</u>	<u>114,482</u>

(The notes on pages 3 to 8 form  
part of these accounts)

Approved by the Parochial  
Church Council and signed on  
its behalf by:

Rector

Churchwarden

PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, BATHAMPTON

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> December 2022**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in 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.

**Funds**

*General (Unrestricted) funds* represent the funds of the PCC that are not subject to any restriction 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. *Restricted funds* represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by PCC for a specific object. *Endowment funds* are either "Permanent" where the capital, as determined by the donor, must be held permanently; or "Expendable" where the capital may, in certain circumstances, be spent. Any return generated by endowments must be spent as determined by the donor.

**Incoming Resources**

Planned giving, collections and donations are recognized when received. Income tax recoverable on covenants and gift aid donations is recognized when the income is recognized. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognized in the same accounting year. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

**Resources used**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when payable. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

**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<sup>st</sup> December.

**Fixed Assets**

***Consecrated land and buildings and movable church furnishings***

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

***Other fixture, fittings and office equipment***

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

***Investments***

Investments are valued at market value at 31<sup>st</sup> December.

***Current assets***

Amounts owing to the PCC at 31<sup>st</sup> December in respect of fees or other income are shown as debtors less provision for amounts that may prove irrecoverable. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

**PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, BATHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> December 2022**

**2. INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	TOTAL 2022 £	FUNDS 2021 £
2(a) <b>Voluntary income</b>					
Planned giving:					
Stewardship	52,543	---		52,543	52,933
Uncovenanted	8,564	---	---	8,564	3,843
Churchyard	---	720	---	720	964
Gift Aid	437	---	---	437	2,080
Income tax recoverable	13,272	---	---	13,272	12,873
Collections (open plate) at all services	1,063	---	---	1,063	443
Sundry donations	3,366	---	---	3,366	438
Grants	1,000	---	---	1,000	1,000
Legacies	---	---	---	---	12,000
Pastoral Visiting	---	---	---	---	---
Charities	<u>55</u>	2,753	---	<u>2,808</u>	<u>8,223</u>
	<b><u>80,301</u></b>	<b><u>3,473</u></b>	<b><u>---</u></b>	<b><u>83,775</u></b>	<b><u>94,797</u></b>
2(b) <b>Activities for generating funds</b>					
Fund raising events	87	---	---	87	---
2(c) <b>Investment Income</b>					
Dividends and interest including reclaimed tax	289	8	129	428	289
2(d) <b>Incoming resources from charitable activities</b>					
Childrens Groups	---	---	---	---	---
Fees	5,964	---	---	5,964	4,448
Miller Room	1,317	---	---	1,317	90
Bookstall and sundries	10	---	---	10	20
Sundry receipts	835	---	---	835	358
Church Activities	210	---	---	210	---
Magazines	---	---	---	---	<u>14</u>
	<b><u>8,336</u></b>	<b><u>---</u></b>	<b><u>---</u></b>	<b><u>8,336</u></b>	<b><u>4,983</u></b>
<b>TOTAL INCOMING RESOURCES</b>	<b><u>89,015</u></b>	<b><u>3,482</u></b>	<b><u>129</u></b>	<b><u>92,627</u></b>	<b><u>100,017</u></b>

**PAROCHIAL CHURCH COUNCIL OF ST NICHOLAS, BATHAMPTON**  
**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> December 2022 (cont)**

**3. RESOURCES USED**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Fund</b>	<b>TOTAL FUNDS</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>2022</b>	<b>2021</b>
				<b>£</b>	<b>£</b>
<b>Charitable activities</b>					
Missionary Societies	---	1,322	---	1,322	2,303
Relief and development Agencies	---	92	---	92	4,475
Home Mission and other Church Societies	---	281	---	281	250
Secular Charities	---	1,666	---	1,666	1,195
Parish Share	57,645	---	---	57,645	57,646
Clergy Expenses	1,683	---	---	1,683	1,464
Other clergy costs	254	---	---	254	378
Church running expenses	7,565	---	---	7,565	4,437
Church maintenance	2,366	---	---	6,366	6,428
Upkeep of services	1,937	---	---	1,937	1,700
Support costs	2,099	---	---	2,099	803
Magazine	---	---	---	---	7
Bookstall etc. expenses	122	---	---	122	(270)
Upkeep of churchyard	4,562	---	---	4,562	11,248
Organists fees	200	---	---	200	335
Administration	5,305	---	---	5,305	4,198
Printing and stationery	797	---	---	797	987
Bank charges	214	---	---	214	204
Fees	2,916	---	---	2,916	3,109
Bursary	---	---	---	---	---
Professional Fees	240	---	---	240	---
Vicarage repairs	791	---	---	791	---
<b>TOTAL RESOURCES USED</b>	<b><u>88,702</u></b>	<b><u>3,363</u></b>	<b>---</b>	<b><u>92,066</u></b>	<b><u>100,899</u></b>

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> December 2022**  
**(continued)**

**4. STAFF COSTS (included above)**

	<b>TOTAL FUNDS</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	4,696	2,773
Social Security costs and Pension costs	NIL	NIL

Notes: During the year, the PCC employed a Parish Administrator who earned less than £40,000. The Rector was reimbursed travelling and other expenses. Apart from the above, no other member received any reimbursement of expenses or remuneration.

**5. FIXED ASSETS FOR USE BY THE PCC**

Investments

3118 Shares in the CBF Investment Fund, market value at 31.12.22 £ 64,433  
 Market Value at 31.12.22 £ 74,500 (3,636 shares)

531 shares in Charities Official Fund, market value at 31.12.22 £ 8,289  
 Market Value at 31<sup>st</sup> December 2021 & 2020 £559.

**6. ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>TOTAL FUNDS</b>	
	<b>Funds</b>	<b>Funds</b>	<b>Fund</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	64,433	---	9,650	74,084	81,904
Current Assets	23,014	8,512	3,769	35,295	36,351
Current Liabilities	(1,643)	(512)	---	(2,156)	(3,773)
				-----	
<b>Fund Balance</b>	<b><u>85,803</u></b>	<b><u>8,000</u></b>	<b><u>13,419</u></b>	<b><u>107,223</u></b>	<b><u>114,482</u></b>

**FUND DETAILS**

The Restricted Fund consists of the Church Fabric Fund for the repair and maintenance of the church buildings and churchyard walls, the Churchyard Maintenance Fund which is supported by the Bathampton Parish Council.

## FUND DETAILS CONTINUED

The Endowment Funds consist of the L S Barlow bequest that requires income to be spent on the distressed and needy in the Parish, the H Ramsbottom bequest that requires income to be spent on churchyard maintenance and the Susan Rhodes bequest that requires income to be spent on the Sunday School. The Barlow and Rhodes Funds are classified as 'permanent' where the capital must be held permanently. The Ramsbottom Fund is classified as 'Expendable' where the capital may, in certain circumstances, be spent.

PCC have designated money from the Unrestricted Fund to a Bursary Fund to be used for grants for our congregation (of whatever age) for Christian work. The amount in the bursary Fund at 31.12.2022 was £ 2,631. Designated Funds are Unrestricted and can be moved to other General funds if the PCC so decides.

### 7. DEBTORS

	TOTAL FUNDS	
	2022	2021
	£	£
Income tax recoverable	6,710	3,293
Prepayments and accrued interest	555	1,469
Other debtors	958	1,819
	<u>8,225</u>	<u>5,581</u>

### 8. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	2,156	3,773

## **INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST NICHOLAS CHURCH, BATHAMPTON**

This report on the accounts of the PCC for the year ended 31<sup>st</sup> December 2022, which are set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(3) of The Church Accounting Regulations 2006 (the Regulations) and s. 43 of the Charities Act 1993 (the Act).

### **Respective responsibilities of trustees and examiner**

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulation 25 of the Church Accounting Regulations 1997 and Regulation 7 of the Charities (Accounts and Reports) Regulations 1993.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act to be found in the guidance from the Central Board of Finance of the Church of England (CBF). That examination includes a review of the accounting records kept by the PCC 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 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 41 of the Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the requirements of the Act and the Regulations, 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.

*Andrew Morrison*

Andrew Morrison  
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Date: 24 April 2023