

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

Clifton-Crick Sharp & Co. Ltd
Chartered Accountants
40 High Street
Persnore
Worcestershire
WR10 1DP

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

PRINCIPAL ADDRESS	Pershore Benefice Office Alveston House 11 Broad Street Pershore WR10 1BB
REGISTERED CHARITY NUMBER	1133566
INDEPENDENT EXAMINER	Clifton-Crick Sharp & Co. Ltd Chartered Accountants 40 High Street Pershore Worcestershire WR10 1DP
SOLICITORS	Stallard March & Edwards LLP Worcester
BANKERS	Barclays Bank Plc. Worcester

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Vicar

The Revd Canon Claire Lording

Assistant Curate

The Revd Jayne Parker (from 12 September 2023)

Reader

Mr Peter Stansbie

Church Wardens

Mrs Suzanne Clarke

Mrs Samantha Andrews

Deanery Synod Representatives

Dr Judith Dale

Mr Robin Hancox (until 2 May 2023)

Mr Martin Fowler (from 2 May 2023)

Lay Representatives

Mrs Jean Andrews

Mrs Ann Bray

Mrs Susan Denley

Mr Robin Hancox (until 2 May 2023)

Mr David Long

Mrs Sandra Long

Mr William Newman

Mrs Sarah Thomson

Mr Anthony Wright-Jones (until 12 September 2023)

Secretary to the PCC

Mrs Sara Speed (Lay Representative)

Honorary Treasurer: Statement of Legal Status

Mr Edward Denley (Lay Representative)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The Mission Statement adopted by the PCC reads 'To be a Church community which responds to God's love in worship and action, welcomes all in the name of Jesus Christ and reaches out to the world in the power of the Spirit. We seek to be a Kingdom people.'

The PCC is committed to welcoming everyone who wishes to worship in the Abbey and to building the Christian community of Pershore through services, worship, prayer, music and sacrament.

When planning its activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion. In this it endeavours to enable ordinary people to live out their faith as part of the parish community through worship and prayer, pastoral care and missionary and outreach work.

The PCC is responsible for the Abbey Church and the parish centre of St Andrew's. The maintenance of these buildings, so that they are accessible to the general public and provide a venue for concerts and civic events and are available as a resource for the community, is at the heart of its charitable objectives.

ACHIEVEMENT AND PERFORMANCE

A review of our achievements and performance

A review of our achievements and performance

Full details of the reports from the Vicar, Churchwardens and the various groups active within the parish are set out in a booklet presented to the Annual Meeting.

Attendance

The statistics for the year, with comparisons to 2022, are as follows:

	2023	2022
	No.	No.
Baptism		
Under 1 year	10	11
Aged 1-12	15	3
Aged 13+	2	5
	<hr/>	<hr/>
	27	29
Communicants (and Total Attendance)		
Easter Day	216 (269)	182 (230)
Christmas (including Christmas Eve)	268 (919)	223 (786)
Normal Sunday Attendances		
Adults	141	138
Children	1	-
Occasional Services		
Weddings	10	11
Blessings of Marriage	-	-
Funerals - In Abbey	29	30
Funerals - In Crematorium	18	20

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

Review of the Year

It felt as if 2023 was the year that Abbey life returned properly back to normal and it was most encouraging to see that the number of people attending worship in person has increased back to pre-pandemic figures. We are also able to celebrate those who have started attending the Abbey in the past year, whether they are people who have moved into the area or those who have just discovered the Abbey. It is very good news that our average Sunday attendance has gone over 140 and also very encouraging that the congregations at both Easter and Christmas were significantly up on last year's figures. These are all signs of the confidence that has returned and the benefit of targeted and sustained marketing campaigns via different media, which ensures that the Abbey's activity is communicated across the town and beyond.

We have continued to build up our online worshipping community, with viewing figures ranging from 75 to over 600 per service. Many of those people will have watched the service live, but many catch up on worship when it is convenient to them. This flexibility in our offering is really encouraging. The Iona Worship service continues as a hybrid service, enabling people to choose whether to worship in person or on Zoom. This has enabled participation from across the country. The Zoom Compline group has welcomed some new people and has consistently good attendance.

Another significant area of growth has been our social media presence. Our followers have grown for the fifth year in a row and our content is highly regarded by the Diocese of Worcester, which is so affirming. We now have 445 subscribers to YouTube (compared with 351 in 2022), 1032 followers on Facebook (compared with 862 in 2022) and 821 followers on Instagram (compared to 585 in 2022). These are incredible figures and remind us that we are able to reach many more than those whom we physically see in church.

The number of baptisms, weddings, and funerals we were asked to conduct during the year was very similar to last year. We give thanks that we are invited to join with families at times of great joy and of great sadness, and that even in an increasingly secular world, there is a place for a religious service for many of our families.

Recognising our need to grow the number of children and young people in our congregation, in 2023 the PCC committed itself to a Health and Sustainability Plan which has children and families at its heart. This resulted in a successful bid to the Diocese of Worcester's Healthier Churches Fund for five years of funding for a Children and Families Worker. Sam Andrews was appointed and works on a part time basis, working alongside Babies and Toddlers, Café Church, and other pre-existing children's outreach work, as well as developing new schools' and children's events. This is slowly starting to bear fruit with several families now attending Café Church and some of these families sometimes crossing over to the 10:30 service.

The completion of the installation of the new Ruffatti organ was a highlight and the successful Organ Festival will go down as an absolute triumph. The new organ has also resulted in visits from Organists' Associations across the country and an increase in organ related concerts. A full concert programme has been another sign that life has very much returned to normal for the Abbey as a concert venue.

St Andrew's Centre has remained busy, and we are pleased that so many of our hirers continue to share kingdom values in their outreach to others. The building itself remains a concern but we have started the process of taking over ownership of the building from the Diocese, which we believe will enable us to access greater funding opportunities.

It has been a year of appointments. To support the work of events and concerts we were pleased to appoint Stevie Quick as our new Events Co-ordinator at the Abbey. We sadly said goodbye to Gail Andrews in the Office, after many years of incredible work, but were very pleased to appoint and welcome Fiona Hoggard to work alongside Elizabeth Barnett in the Office. We also said goodbye and happy retirement to our Director of Music, John Wilderspin. He left the music life of the Abbey in good shape, and we were fortunate to be able to call on several very able organists who were able to work in an interim capacity as we sought a permanent appointment for a new Director of Music in 2024.

We give thanks for the many volunteers who share in the life of the Abbey, without whom none of our mission and ministry could be fulfilled. We have given thanks for many new volunteers giving of their time during the year. It is wonderful to see people grow and flourish in their roles. We have given particular thanks for Jayne Parker joining the team as Assistant Curate and for Terry Palmer beginning his training for ordination.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

2023 has been a good year for us and our renewed energy and vision ensures that we look to 2024 with great faith and hope that we can continue to serve God in our community to the very best of our ability.

FINANCIAL REVIEW

Financial position

The biggest financial event of the year was the installation of the new organ. The increase in annual income of £139,720 to £644,520 from £504,800 in 2022, was mainly due to the generous grants given by the Friends of Pershore Abbey (FOPACIO) to enable the project to be completed. The Friends donated £325,967 towards not only the costs of the organ but also the upgrading of the lighting for the Abbey. The PCC is also grateful to St Andrew's Parish Centre Trust for grants of £8,704 to the upkeep of St Andrews including a new dishwasher and improvements to the toilets.

The Organ Festival made a profit of £5,000, and receipts from the Plum Festival, Carnival, concert hires and rental of St Andrews were £5,357 higher in aggregate than the previous year. Income from regular giving through standing orders and the Parish Giving Scheme and from collections taken at services was six per cent higher than in 2022.

One legacy of £1,000 was received during the year.

The increase in annual expenditure of £198,662 to £736,025 from £537,363 in 2022 was again mostly due to the costs of completing the organ project, which were £402,656 for the year. This includes the spending of the total amount collected by the Abbey's organ appeal, which was £72,505. The amount collected was treated as current year income in the accounts for previous years, rather than as deferred income, so the entire sum adds to the deficit (excess of income over expenditure) reported in the current year of £91,505.

Demand for the Food Bank has increased over the year and expenditure increased by £14,600 to £47,783 (2022: £33,183).

The Abbey paid 100% of its Ministry Share commitment, which was £51,950. Ministry Share covers the salary and expenses of clergy. In addition, it paid £43,050 to the Diocese of Worcester's Ministry Support Fund, which assists other parishes which cannot afford their Ministry Share commitment. Equivalent figures for 2022 were Ministry Share payment of £48,350 and Ministry Support Fund contribution of £51,887.

The value of investments increased by £32,594 in the year. These investments are held for the long term and their total value at 31 December 2023 was £372,162.

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Fabric Report

Thanks to the dedication and perseverance of David Long, Pershore Abbey has a magnificent new Pipe Organ. After years of preparation and the skills of the Ruffatti team, the installation was completed in May and the amazing instrument ready to play. David makes his own detailed report (below), but we must applaud and thank him for this wonderful instrument admired by the organists who have played it and we who have heard it.

Whilst organ building was in progress, regular Abbey maintenance continued as far as possible, the LED lighting installation was completed, and adjusted for the organ pipes. Floodlighting of the tower was upgraded with some difficulty from an ever-changing digital system. The leaking vestry roof was repaired and cracks in the east wall of the vestry block repointed. However, a degree of leak recurs. The flagpole was given an extra bracket at its base and once steadied, the lead collar was repaired preventing rainwater reaching the belfry below. Safety netting was secured to the lower section of the ringing platform to prevent falling objects. Our thanks to Stuart Piper for his expertise in carrying out this work. In the summer months the chequered fossil stone floor in the Abbey was restored - this followed damage from moisture rising beneath the protective covering laid down during organ works.

Throughout the year statistics were collected and meetings held to consider how we could adjust the Abbey's heating system, seeking to reduce our carbon footprint. On the recommendation of our Architect, we met with Nik Chambers from Greenways who began a feasibility study on possible heating systems. His work continues and a strategy is evolving.

Two major structural problems are identified, to be followed up in 2024 after our quinquennial inspection. These are in the west wall of the south transept near the tower and the north-east transept with the north wall of the of the north aisle where there has been lateral movement. There may need to be some underpinning but we await instruction from our architect and structural engineer.

My thanks to Fiona Rice, minutes secretary and all members of the fabric committee, to Canon Claire and the churchwardens for their support, also to the Friends of Pershore Abbey CIO who have funded many of these projects.

Organ Report

At the beginning of the year our long-awaited new three-manual Fratelli Ruffatti pipe organ made an extraordinary sea voyage from Padua and Venice, via the Adriatic, Ionian and Mediterranean seas, the Atlantic Ocean, the Bay of Biscay and the English Channel, finally arriving in Pershore during early February 2023. The installation was completed just in time for it to accompany our service celebrations for the Coronation of King Charles III in May.

Following a period of settling in and refinements to the organ, an Organ Festival celebration was held at the end of September. This included an outreach event for local children led by Nicholas Freestone, a wonderful Festival Choral Concert by the choir of Gonville & Caius College, Cambridge, led by Matthew Martin, Precentor & Director of Music, (and Abbey Organ Advisor), and an outstanding Festival Organ Recital by Robert Quinney, Tutorial Fellow of Music and Associate Professor, New College Oxford. The festivities concluded on Sunday 1 October with Festival Eucharist and Dedication of the organ with the Rt Revd Dr John Inge, Bishop of Worcester, and Festival Evensong.

The installation of this superb pipe organ was the culmination of some 8-years research and planning, fundraising, and structural modifications to the Abbey to allow the organ casings to be mounted at the west end of the north triforium and the construction of a blower room in the north aisle roof void. People from all over the country have come to see and hear the organ in this unrivalled historic setting - an instrument built with love, passion, expertise and made from the very best materials.

This project would not have been possible without the most generous financial support provided by the Friends of Pershore Abbey and those individuals who donated organ pipes ('Pipers').

Reserves Policy

The policy of the PCC is to maintain a minimum balance of £15,000 in its bank current account. This is deemed to be an adequate buffer to cover three months of net routine expenditure.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity number 1133566.

The PCC consists of the Parish Priest, Readers, Churchwardens and members elected by members of the congregation who are on the Electoral Roll. The PCC has powers to co-opt members to fill temporary vacancies. The PCC is responsible for the day to day management of the parish and its finances and is helped in this work by a number of committees dealing with particular aspects of parish life.

Safeguarding

Having due regard to the House of Bishops guidance on Safeguarding Children and Vulnerable Adults, the PCC wishes to confirm that the guidance has been followed.

Suzanne Clarke has continued to act as Safeguarding Officer for Pershore Abbey & the Benefice, assisted by Sara Speed (Safeguarding Coordinator) and Judy Dale (Vulnerable Adults Representative).

We continue to have Safeguarding as a standing agenda item for all PCC meetings and APCM. We review our policies annually. The Safeguarding officer has attended the Diocesan Safeguarding Network meetings throughout the year, and we still continue use the online Parish Dashboard App which helps us monitor and keep track of all safeguarding in our church. It also keeps us up to date with local and national changes in safeguarding requirements.

All leaders and helpers working with Children, Young People & Vulnerable Adults (at Children & Youth Groups, Open the Book, Toddler Group) Churchwardens, PCC members, Tower & Deputy Tower Bellringing Captain and Pastoral Visitors have valid DBS certificates.

Safeguarding training is required every 3 years and has been completed by 11 people during 2023.

Volunteers

The PCC wishes to express its gratitude to the many volunteers involved in different roles within of the life of the Abbey, and without whom it would be impossible to offer the same variety of services. We are indebted to this generous stewardship of time and service that is freely given

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of the Abbey Church of the Holy Cross Pershore

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of the Abbey Church of the Holy Cross Pershore (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Meinir Bird

Clifton-Crick Sharp & Co. Ltd
Chartered Accountants
40 High Street
Pershore
Worcestershire
WR10 1DP

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	139,181	419,854	-	559,035	430,462
Church activities						
Church activities	5	33,090	900	-	33,990	34,217
Other trading activities	3	43,548	-	-	43,548	32,397
Investment income	4	181	7,766	-	7,947	7,724
Total		216,000	428,520	-	644,520	504,800
EXPENDITURE ON						
Raising funds	6	213,852	519,348	-	733,200	537,483
Charitable activities						
Church activities	7	2,825	-	-	2,825	(120)
Total		216,677	519,348	-	736,025	537,363
Net gains/(losses) on investments		-	10,037	22,557	32,594	(47,710)
NET INCOME/(EXPENDITURE)		(677)	(80,791)	22,557	(58,911)	(80,273)
RECONCILIATION OF FUNDS						
Total funds brought forward		31,672	206,434	259,693	497,799	578,072
TOTAL FUNDS CARRIED FORWARD		30,995	125,643	282,250	438,888	497,799

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	13	-	18,407	-	18,407	24,011
Investments	14	-	89,909	282,250	372,159	339,565
		-	108,316	282,250	390,566	363,576
CURRENT ASSETS						
Stocks	15	-	2,262	-	2,262	-
Debtors	16	4,863	9,394	-	14,257	107,597
Cash at bank and in hand		29,756	5,671	-	35,427	199,181
		34,619	17,327	-	51,946	306,778
CREDITORS						
Amounts falling due within one year	17	(3,624)	-	-	(3,624)	(172,555)
NET CURRENT ASSETS		30,995	17,327	-	48,322	134,223
TOTAL ASSETS LESS CURRENT LIABILITIES		30,995	125,643	282,250	438,888	497,799
NET ASSETS		30,995	125,643	282,250	438,888	497,799
FUNDS						
Unrestricted funds	19				30,995	31,672
Restricted funds					125,643	206,434
Endowment funds					282,250	259,693
TOTAL FUNDS					438,888	497,799

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	(160,671)	10,527
Finance costs paid		-	(173)
Net cash (used in)/provided by operating activities		<u>(160,671)</u>	<u>10,354</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,264)	337
Interest received		181	-
Net cash (used in)/provided by investing activities		<u>(3,083)</u>	<u>337</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>199,181</u>	<u>188,490</u>
Cash and cash equivalents at the end of the reporting period		<u><u>35,427</u></u>	<u><u>199,181</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	31.12.23	31.12.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(58,911)	(80,273)
Adjustments for:		
Depreciation charges	8,869	2,617
(Gain)/losses on investments	(32,594)	47,710
Interest received	(181)	-
Finance costs	-	173
(Increase)/decrease in stocks	(2,262)	8,387
Decrease in debtors	93,339	99,281
Decrease in creditors	(168,931)	(67,368)
Net cash (used in)/provided by operations	(160,671)	10,527

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	199,181	(163,754)	35,427
	199,181	(163,754)	35,427
Total	199,181	(163,754)	35,427

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Pershore Abbey PCC is a Charity in England and Wales. The location of the Abbey is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 3 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the charity's governing document, 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 in the UK and Republic of Ireland published in October 2019 and UK Generally Accepted Practice.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, such as investments. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council is responsible for 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.

The trustees conclude that that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared on the going concern basis.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Rents, fees, advertising, and grants are accounted for when the Parochial Church Council is legally entitled to the amounts due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

All other income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

No income has been declared net of expenditure.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government and other grant income is recognised when the charity is entitled to the grant and any pre-conditions are fully met.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Expenditure recognition

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Expenditure is generally recognised when it is incurred and is accounted for gross. Grants and donations are accounted for when awarded or, in the case of collections paid away, when the event has occurred. Ministry share is paid to the maximum extent available from current year unrestricted funds.

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Consecrated property

In so far as consecrated 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. The cost of items which are considered to be an integral part of consecrated property is expended in the financial statements the year in which the expenditure is incurred.

Equipment

Moveable equipment (not forming part of consecrated property) is capitalised at cost where the cost is at least £1,000. These assets are depreciated over their useful economic life.

Depreciation is provided by the charity to write off the cost or valuation of tangible fixed assets over their estimated useful economic lives as 20% per annum straight line.

Stocks

Stocks are valued at the lower of cost or fair value, making due allowances for obsolete and slow-moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Funds

Endowment Funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest and (b) donations or grants received for a specific object for which they were given or invited by the Parochial Church Council for a specific object. The funds may only be expended on the specific object for which they were given and any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are funds that are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are those set aside by the Trustees for a specific purpose.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date, and the gain or loss on translation is included in the Statement of Financial Activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Donated goods and services

The Food Bank was donated 16,788kg (2022: 14,077kg) of food during the year and it distributed 17,619kg (2022: 17,639kg). The Trussell Trust adopt a valuation of £2.37 per kg (2022: £2.27 per kg). The donated stocks held at the year-end have been included at £2,262.

The stock held at year end 2022 had been included at £ nil, because, at the time, the trustees considered that the fair value could not be reliably measured without incurring excessive time and costs for the charity

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Stewardship giving	74,108	72,877
Collections (at all services)	18,895	15,263
Tax recovery	12,921	14,899
Legacies	1,000	-
Grants	392,504	262,800
Donations and appeals	16,965	21,621
Food bank donations	38,912	41,755
St Andrews donations	3,730	1,247
	<u>559,035</u>	<u>430,462</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Abbey hire charges	12,277	11,829
Bookstall income	6,636	7,106
Magazine income	6,675	4,540
Plum Festival income	9,371	8,922
Carnival	726	-
Organ Festival	7,863	-
	<u>43,548</u>	<u>32,397</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Dividends	5,933	5,900
St Andrews' dividends	1,833	1,824
Bank interest	181	-
	<u>7,947</u>	<u>7,724</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
		£	£
Abbey service fees	Activity	14,442	14,766
St Andrew's hire charge	Church activities	16,345	12,607
Other income	Church activities	3,203	6,844
		<u>33,990</u>	<u>34,217</u>

6. RAISING FUNDS

Raising donations and legacies

		31.12.23	31.12.22
		£	£
Staff costs		21,669	21,039
Ministry Share		95,000	100,237
Cultural recovery 2 expense		-	1,333
Ministry expenses		1,788	1,845
Worship expenses		1,948	1,412
Youth work and mission		16,646	3,408
Office and administration		10,810	8,698
Food bank expenditure		47,783	33,183
Music and organist		3,700	3,715
Social events		-	340
Depreciation		8,869	2,617
		<u>208,213</u>	<u>177,827</u>

Other trading activities

		31.12.23	31.12.22
		£	£
Organ expenditure		402,656	168,513
Abbey development fund		-	30,378
Heat and light		33,399	34,981
Insurance		8,236	7,011
Maintenance and furniture		57,755	93,138
Cleaning		7,417	4,203
		<u>509,463</u>	<u>338,224</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. RAISING FUNDS - continued

Investment management costs

	31.12.23	31.12.22
	£	£
Bookstall	3,279	11,633
Magazine	4,397	4,002
Plum Festival expenses	793	520
Abbey hire costs	3,423	3,122
Other fund raising costs	754	1,982
Organ Festival expenses	2,878	-
Interest payable and similar charges	-	173
	<u>15,524</u>	<u>21,432</u>
Aggregate amounts	<u>733,200</u>	<u>537,483</u>

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8)
	£
Church activities	<u>2,825</u>

8. SUPPORT COSTS

	Governance costs
	£
Church activities	<u>2,825</u>

9. INDEPENDENT EXAMINERS - GOVERNANCE COSTS

The Independent examiners remuneration for 2022 was £2,100 (2021-£1,620) inclusive of VAT. The company which carried out the 2021 examination subsequently waived its fee. Additional costs of £725 re the review of 2022 were incurred in 2023.

10. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil).

During the year the reimbursement of travel and other expenses incurred by virtue of their position, totalling £1,653 were paid to 2 Trustees (2022 - £1,601 for 2 Trustees).

A number of the Trustees made donations to the PCC both as unrestricted donations and restricted donations. These donations were immaterial and did not have an impact on the operation of the PCC and therefore are not disclosable on an individual basis.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. STAFF COSTS

	2023	2022
	£	£
Gross Salaries	42,561	31,800
Pension Contributions	979	
Total staff costs	43,540	31,800

A Children and Families Worker joined in February. The organist left in May and has not been replaced by a permanent employee.

There were no employee benefits to key management personnel in the current or previous years.

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Part time staff	5	5

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	123,399	307,063	-	430,462
Church activities				
Church activities	30,336	3,881	-	34,217
Other trading activities	32,397	-	-	32,397
Investment income	-	7,724	-	7,724
Total	186,132	318,668	-	504,800
EXPENDITURE ON				
Raising funds	236,470	301,013	-	537,483
Charitable activities				
Church activities	(120)	-	-	(120)
Total	236,350	301,013	-	537,363
Net gains/(losses) on investments	(5,000)	(8,061)	(34,649)	(47,710)
NET INCOME/(EXPENDITURE)	(55,218)	9,594	(34,649)	(80,273)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	86,890	196,840	294,342	578,072
	<u>31,672</u>	<u>206,434</u>	<u>259,693</u>	<u>497,799</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>31,672</u></u>	<u><u>206,434</u></u>	<u><u>259,693</u></u>	<u><u>497,799</u></u>

13. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2023	41,351
Additions	3,264
	<u>44,615</u>
At 31 December 2023	<u>44,615</u>
DEPRECIATION	
At 1 January 2023	17,340
Charge for year	8,868
	<u>26,208</u>
At 31 December 2023	<u>26,208</u>
NET BOOK VALUE	
At 31 December 2023	<u>18,407</u>
At 31 December 2022	<u><u>24,011</u></u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
COST LESS IMPAIRMENT	
At 1 January 2023	339,565
Revaluations	32,594
	<u>372,159</u>
At 31 December 2023	<u>372,159</u>
NET BOOK VALUE	
At 31 December 2023	<u>372,159</u>
At 31 December 2022	<u><u>339,565</u></u>

There were no investment assets outside the UK.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2023 is represented by:

		Listed investments £
Valuation in 2022		(42,710)
Valuation in 2023		32,594
Cost		<u>382,275</u>
		<u><u>372,159</u></u>
CBF Investment fund units, 12,569 units	282,250	259,693
CBF Investment fund units, 1,505.67 units	89,909	79,872
	<u>372,159</u>	<u>339,565</u>

There was an increase in the value as at the year end of the investments held of £32,596 (2022: decrease in valuation of £42,710). The total number of CBF investment fund units held as at the year end was 14,074.67 (2022 14,074.67 units). The valuation was taken from the mid-market value provided by CCLA at each respective year end.

Of the total investment assets, £282,250 is held under the endowment fund (2022: £259,693), and £89,909 is held under the restricted fund (2022: £79,872).

15. STOCKS

	31.12.23	31.12.22
	£	£
Stock - food bank	<u>2,262</u>	<u>-</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Organ	9,393	106,565
Other debtors	2,377	1,032
Prepayments	2,487	-
	<u>14,257</u>	<u>107,597</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	(689)	26,990
Organ contract	-	106,565
Accrued expenses	4,313	39,000
	<u>3,624</u>	<u>172,555</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Between one and five years	1,018	2,038
	<u>1,018</u>	<u>2,038</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

19. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	8,039	9,647	17,686
St Andrews	23,633	(10,324)	13,309
	<u>31,672</u>	<u>(677)</u>	<u>30,995</u>
Restricted funds			
Food Bank - General Restricted	37,902	(8,870)	29,032
Development	43,386	(1,814)	41,572
Frontispieces	900	77	977
West End	72	6	78
Clock	3,273	280	3,553
Furniture	29,697	5,152	34,849
Organ Maintenance	9,334	1,270	10,604
Organ Replacement	47,059	(64,821)	(17,762)
Poor Fund	461	(461)	-
Abbey Maintenance	20,635	(12,412)	8,223
Fabric Fund - St Andrews	-	75	75
St Andrews	9,834	843	10,677
Embroidery Guild	3,881	(116)	3,765
	<u>206,434</u>	<u>(80,791)</u>	<u>125,643</u>
Endowment funds			
Poor Fund	3,141	176	3,317
Furniture Restoration Fund	87,191	8,203	95,394
Organ Fund	15,703	880	16,583
Fabric Fund (Abbey)	6,240	349	6,589
Wridgway Trust Fund	49,133	4,622	53,755
Structure Repair Fund	13,678	831	14,509
Drakes Broughton Allotments	38,967	3,666	42,633
Fabric Fund (St Andrews)	12,190	683	12,873
Hanson Fund	33,450	3,147	36,597
	<u>259,693</u>	<u>22,557</u>	<u>282,250</u>
TOTAL FUNDS	<u>497,799</u>	<u>(58,911)</u>	<u>438,888</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	210,436	(200,789)	-	9,647
St Andrews	5,564	(15,888)	-	(10,324)
	<u>216,000</u>	<u>(216,677)</u>	<u>-</u>	<u>(677)</u>
Restricted funds				
Food Bank - General Restricted	38,913	(47,783)	-	(8,870)
Development	-	(5,532)	3,718	(1,814)
Frontispieces	-	-	77	77
West End	-	-	6	6
Clock	-	-	280	280
Furniture	2,607	-	2,545	5,152
Organ Maintenance	470	-	800	1,270
Organ Replacement	337,835	(402,656)	-	(64,821)
Poor Fund	95	(556)	-	(461)
Abbey Maintenance	35,751	(49,931)	1,768	(12,412)
Fabric Fund - St Andrews	11,380	(11,305)	-	75
St Andrews	-	-	843	843
Embroidery Guild	-	(116)	-	(116)
Wridgway Trust Repair Fund – St Andrews				
	<u>1,469</u>	<u>(1,469)</u>	<u>-</u>	<u>-</u>
	<u>428,520</u>	<u>(519,348)</u>	<u>10,037</u>	<u>(80,791)</u>
Endowment funds				
Poor Fund	-	-	176	176
Furniture Restoration Fund	-	-	8,203	8,203
Organ Fund	-	-	880	880
Fabric Fund (Abbey)	-	-	349	349
Wridgway Trust Fund	-	-	4,622	4,622
Structure Repair Fund	-	-	831	831
Drakes Broughton Allotments	-	-	3,666	3,666
Fabric Fund (St Andrews)	-	-	683	683
Hanson Fund	-	-	3,147	3,147
	<u>-</u>	<u>-</u>	<u>22,557</u>	<u>22,557</u>
TOTAL FUNDS	<u><u>644,520</u></u>	<u><u>(736,025)</u></u>	<u><u>32,594</u></u>	<u><u>(58,911)</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	63,229	(55,190)	8,039
St Andrews	23,661	(28)	23,633
	<hr/>	<hr/>	<hr/>
	86,890	(55,218)	31,672
Restricted funds			
Food Bank - General Restricted	8,418	29,484	37,902
Food Bank - Future Funding for Citizens Advice Sessions	12,000	(12,000)	-
Food Bank: Local Authority Emergency Assistance Grant	8,912	(8,912)	-
Development	55,662	(12,276)	43,386
Frontispieces	946	(46)	900
West End	76	(4)	72
Clock	3,439	(166)	3,273
Furniture	28,481	1,216	29,697
Floodlighting	7,048	(7,048)	-
Organ Maintenance	9,317	17	9,334
Organ Replacement	55,456	(8,397)	47,059
Poor Fund	387	74	461
Abbey Maintenance	5,598	15,037	20,635
Fabric Fund - St Andrews	350	(350)	-
St Andrews	-	9,834	9,834
Community First	750	(750)	-
Embroidery Guild	-	3,881	3,881
	<hr/>	<hr/>	<hr/>
	196,840	9,594	206,434
Endowment funds			
Poor Fund	3,560	(419)	3,141
Furniture Restoration Fund	98,824	(11,633)	87,191
Organ Fund	17,798	(2,095)	15,703
Fabric Fund (Abbey)	7,072	(832)	6,240
Wridgway Trust Fund	55,688	(6,555)	49,133
Structure Repair Fund	15,503	(1,825)	13,678
Drakes Broughton Allotments	44,167	(5,200)	38,967
Fabric Fund (St Andrews)	13,817	(1,627)	12,190
Hanson Fund	37,913	(4,463)	33,450
	<hr/>	<hr/>	<hr/>
	294,342	(34,649)	259,693
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>578,072</u>	<u>(80,273)</u>	<u>497,799</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,132	(236,322)	(5,000)	(55,190)
St Andrews	-	(28)	-	(28)
	<u>186,132</u>	<u>(236,350)</u>	<u>(5,000)</u>	<u>(55,218)</u>
Restricted funds				
Food Bank - General Restricted	41,755	(12,271)	-	29,484
Food Bank - Future Funding for Citizens Advice Sessions	-	(12,000)	-	(12,000)
Food Bank: Local Authority Emergency Assistance Grant	-	(8,912)	-	(8,912)
Development	186	(9,772)	(2,690)	(12,276)
Frontispieces	-	-	(46)	(46)
West End	-	-	(4)	(4)
Clock	-	-	(166)	(166)
Furniture	2,593	-	(1,377)	1,216
Floodlighting	13,899	(20,606)	(341)	(7,048)
Organ Maintenance	467	-	(450)	17
Organ Replacement	162,969	(168,686)	(2,680)	(8,397)
Poor Fund	93	-	(19)	74
Abbey Maintenance	61,428	(46,120)	(271)	15,037
Fabric Fund - St Andrews	15,150	(15,483)	(17)	(350)
St Andrews	14,786	(4,952)	-	9,834
Community First	-	(750)	-	(750)
Embroidery Guild	3,881	-	-	3,881
Wridgway Trust Repair Fund – St Andrews				
	<u>1,461</u>	<u>(1,461)</u>	<u>-</u>	<u>-</u>
	318,668	(301,013)	(8,061)	9,594
Endowment funds				
Poor Fund	-	-	(419)	(419)
Furniture Restoration Fund	-	-	(11,633)	(11,633)
Organ Fund	-	-	(2,095)	(2,095)
Fabric Fund (Abbey)	-	-	(832)	(832)
Wridgway Trust Fund	-	-	(6,555)	(6,555)
Structure Repair Fund	-	-	(1,825)	(1,825)
Drakes Broughton Allotments	-	-	(5,200)	(5,200)
Fabric Fund (St Andrews)	-	-	(1,627)	(1,627)
Hanson Fund	-	-	(4,463)	(4,463)
	<u>-</u>	<u>-</u>	<u>(34,649)</u>	<u>(34,649)</u>
TOTAL FUNDS	<u>504,800</u>	<u>(537,363)</u>	<u>(47,710)</u>	<u>(80,273)</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. MOVEMENT IN FUNDS - continued

ENDOWMENT FUNDS

Poor Fund

The poor permanent endowment fund is from a trust deed dated 1 November 1958 from the Lawson Trust. The income can only be used by the vicar to help the poor members of the Church of England in the Parish of Pershore.

Furniture Restoration Fund

The Furniture Restoration Fund is a permanent endowment from Miss MAC Woodward under trust deed dated 1 November 1958. The income arising from the fund is restricted to the restoration or renewal of the furniture of Pershore Abbey.

Organ Fund

The organ permanent endowment was received under the legacies of Misses MA and LE Woodward and then under the deed dated 1 May 1959. It forms part of the Pershore Abbey Organ Fund and the income from this fund can only be used for that purpose.

Fabric Fund (Abbey)

The expendable endowment of the Fabric Fund (Abbey) is under a deed dated 1 May 1959. The income of the fund can be used for fabric maintenance at the Abbey.

Wridgway Trust Fund

The Wridgway Trust Fund is a permanent endowment under the deed dated 1 November 1958. The income from this fund is shared evenly between funding general expenses of the Holy Cross and repairs of Holy Cross but if not so used for the repairs to St Andrew's Church.

Structure Repair Fund

The structure repair fund is a permanent endowment from the Alfred Hudson Trust under the deed dated 1 November 1958. The income is restricted for the use of structural repair to the Abbey.

Drakes Broughton Allotments

The Drakes Broughton Allotments fund is a permanent endowment fund under the trust deed dated 1 November 1958. The income from this fund is use for the maintenance and repairs and general purposes of the Abbey.

Fabric Fund (St Andrews)

This permanent endowment represents the charity of Miss MAC Woodward under the trust deed dated November 1958. The income is restricted for the use of maintenance and fabric of St Andrews.

Hanson Fund

The Hanson Trust is a permanent endowment for which the income is used for the structural repairs at the Abbey.

RESTRICTED FUNDS

Food Bank

Food Bank in Pershore is operated under the guidance of The Trussell Trust, the purpose of which, is to stop UK hunger. The PCC are trustees of the Pershore Food Bank. All food bank income and expenditure, including funding for Citizens Advice sessions and local authority emergency assistance grants is restricted for the purpose of the food bank.

Development

The Abbey Development Fund is restricted to the development and restoration of the fabric of the building, its ornaments, furnishings and fitments.

Frontispieces

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. MOVEMENT IN FUNDS - continued

Fund restricted for the use of the frontispiece's maintenance and repair at the Abbey.

West End

The West End restricted fund is used for the maintenance and repair of the West End of the Abbey.

Clock

This restricted fund is for the repair of the Abbey clock.

Furniture

Restricted funds for the purchase and repairs of furniture of the Abbey.

Floodlighting

The restricted floodlighting fund is for the purpose of maintaining and sustaining the floodlighting at the Abbey.

Organ Maintenance

The Organ Maintenance fund is used for regular servicing and repairs to the Abbey organ.

Organ Replacement

The organ replacement fund is for the purposes of fundraising and holding funds to purchase a new organ for the Abbey.

Poor Fund

This represents the income arising from the endowed poor fund which is spent at the discretion of the Vicar.

Abbey Maintenance

Restricted funds for the maintenance of the Abbey.

Fabric Fund - St Andrews

A fund to support the fabric at St Andrews.

St Andrews

Related to income restricted for the purposes of St Andrews includes grants of £8,753 (2021: £20,236) from St Andrew's Trustees).

Wridgway Trust Repair Fund - St Andrews

In accordance with the deed, the PCC has decided that the income from the Wridgway Trust should be allocated to St Andrews and spent on repairs in St Andrew's Church.

Community First Grant

This grant was first received in 2021 for the purpose to relaunch concerts in the Abbey following the impact of the pandemic. The brought forward balance of £750 was spent in 2022.

Designated Funds Purposes and Unrestricted Funds Transfers

There were no transfers between restricted and unrestricted funds during the year.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

20. RELATED PARTY DISCLOSURES

During the year the following related party transaction occurred:

Pershore Produce (Fruit & Vegetables) Limited is a company under significant control of Mr S J Clarke who is the husband of Mrs S Clarke, a trustee of the charity. Payments for the year totalled £202 (2022: £276).

St Andrew's Parish Centre Trust, which is a separate registered charity, under charity number 501353, is a related party by virtue of common Trustees between the two charities. The following transactions took place during the year:

- Restricted grants received from St Andrew's Parish Centre Trust during the year £8,704 (2022: £8,753).

The Friends of Pershore Abbey CIO (FoPA), which is a separate registered charity, under charity number 1193273, is a related party by virtue of common Trustees between the two charities. The following transactions took place during the year:

- Restricted grants receivable from FoPA during the year (excluding the organ) - £32,092 (2022: £78,153)

- Organ grants receivable from FoPA including enabling works - £293,875 (2022: £144,651)

- Debtor due from FoPA at the year-end - general restricted grants - £Nil (2022: £Nil)

- Debtor due from FoPA at the year-end - organ - £Nil (2022: £106,565)

The Trustees of the PCC are extremely grateful for the financial support received from both St Andrew's Centre Trust and Friends of Pershore Abbey.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Stewardship giving	74,108	-	-	74,108	72,877
Collections (at all services)	18,895	-	-	18,895	15,263
Tax recovery	12,921	-	-	12,921	14,899
Legacies	1,000	-	-	1,000	-
Grants	13,950	378,554	-	392,504	262,800
Donations and appeals	14,577	2,388	-	16,965	21,621
Food bank donations	-	38,912	-	38,912	41,755
St Andrews donations	3,730	-	-	3,730	1,247
	<u>139,181</u>	<u>419,854</u>	<u>-</u>	<u>559,035</u>	<u>430,462</u>
Other trading activities					
Abbey hire charges	12,277	-	-	12,277	11,829
Bookstall income	6,636	-	-	6,636	7,106
Magazine income	6,675	-	-	6,675	4,540
Plum Festival income	9,371	-	-	9,371	8,922
Carnival	726	-	-	726	-
Organ Festival	7,863	-	-	7,863	-
	<u>43,548</u>	<u>-</u>	<u>-</u>	<u>43,548</u>	<u>32,397</u>
Investment income					
Dividends	(1,833)	7,766	-	5,933	5,900
St Andrews' dividends	1,833	-	-	1,833	1,824
Bank interest	181	-	-	181	-
	<u>181</u>	<u>7,766</u>	<u>-</u>	<u>7,947</u>	<u>7,724</u>
Church activities					
Abbey service fees	14,442	-	-	14,442	14,766
St Andrew's hire charge	16,345	-	-	16,345	12,607
Other income	2,303	900	-	3,203	6,844
	<u>33,090</u>	<u>900</u>	<u>-</u>	<u>33,990</u>	<u>34,217</u>
Total incoming resources	216,000	428,520	-	644,520	504,800
EXPENDITURE					
Raising donations and legacies					
Wages	21,669	-	-	21,669	21,039
Carried forward	21,669	-	-	21,669	21,039

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
Raising donations and legacies					
Brought forward	21,669	-	-	21,669	21,039
Ministry Share	95,000	-	-	95,000	100,237
Cultural recovery 2 expense	-	-	-	-	1,333
Ministry expenses	1,672	116	-	1,788	1,845
Worship expenses	1,948	-	-	1,948	1,412
Youth work and mission	16,090	556	-	16,646	3,408
Office and administration	10,810	-	-	10,810	8,698
Food bank expenditure	-	47,783	-	47,783	33,183
Music and organist	3,700	-	-	3,700	3,715
Social events	-	-	-	-	340
Depreciation of tangible fixed assets	-	8,869	-	8,869	2,617
	150,889	57,324	-	208,213	177,827
Other trading activities					
Organ expenditure	-	402,656	-	402,656	168,513
Abbey development fund	-	-	-	-	30,378
Heat and light	33,399	-	-	33,399	34,981
Insurance	-	8,236	-	8,236	7,011
Maintenance and furniture	6,623	51,132	-	57,755	93,138
Cleaning	7,417	-	-	7,417	4,203
	47,439	462,024	-	509,463	338,224
Investment management costs					
Bookstall	3,279	-	-	3,279	11,633
Magazine	4,397	-	-	4,397	4,002
Plum Festival expenses	793	-	-	793	520
Abbey hire costs	3,423	-	-	3,423	3,122
Other fund raising costs	754	-	-	754	1,982
Organ Festival expenses	2,878	-	-	2,878	-
Foreign exchange differences	-	-	-	-	173
	15,524	-	-	15,524	21,432
Support costs					
Governance costs					
Independent examiner	2,825	-	-	2,825	(120)
Total resources expended	216,677	519,348	-	736,025	537,363
Net expenditure before gains and losses	(677)	(90,828)	-	(91,505)	(32,563)

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE ABBEY
CHURCH OF THE HOLY CROSS PERSHORE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
Realised recognised gains and losses					
Realised gains/(losses) on fixed asset investments	-	-	-	-	(5,000)
Net expenditure	(677)	(90,828)	-	(91,505)	(37,563)