

# ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

The Parochial Church Council of All Saints' Church, Gosforth

Registered Charity number: 1131094

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

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# PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

## Trustees Report for 2023

### Aims and purposes

All Saints' Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Canon Andrew Shipton, in promoting the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, the Church Centre and two properties adjacent to the Centre.

### Objectives and activities

The PCC helps steer the life of the church in its mission, witness and service in the parish. The PCC has responsibility for the care of all the people in the parish and not just the people who go to the church. It is also committed to enabling as many people as possible to worship at our church and to become part of our parish community at All Saints. We aim that through our worship, prayer, engagement with the Bible and participation in the sacraments, we become a positive force within the wider community.

When planning our activities, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. Working together as a church we are pursuing a vision to put All Saints at the heart of the wider community. Our vision is to be vibrant, inclusive, compassionate, outward looking church with a sensitive and thoughtful approach to faith, where there is excellent pastoral care with encouragement for all, where diversity is welcomed, and our worship inspires us to transform the world.

To facilitate this work, it is important that we maintain the fabric of the church of All Saints and the Church Centre.

### Achievements and performance

Throughout 2023, there persisted a collective endeavour to try to respond to the call of God in a changing context following the pandemic and its aftermath. Considerable energy was devoted to maintaining our worshipping life and upholding our commitment to fostering an outward looking, inclusive, nurturing, and engaged worshipping community. As stated above, All Saints mission and ministry continues to extend beyond the walls of the church to encompass everyone within the parish.

### Worshipping Life

The PCC continue to offer a range of services during the week and over the course of the year that our community find both beneficial and inspiring. On Sundays at least three different services with addresses were held and all were conveniently available for viewing on our YouTube channel.

In Autumn the PCC Away Day proved to be a productive gathering where key priorities were discussed, and actions agreed upon. There was a consensus that the variety of worship formats, executed well, align with the vision of being diverse, open, thoughtful, humble, kind, just, and generous.

All are welcome to attend our regular services. At present there are 214 parishioners on the church electoral roll of which 106 are non-resident. The average Sunday attendance, counted in October, was 95 adults and 6 children, but this number increased at festivals, and for example on Christmas Eve, we welcomed 863 worshippers.

In response to falling attendance of children at our 09:30 Sunday service our Young Saints Group was suspended. This change prompted the introduction of the 'All Together' monthly communion service, tailored for all age groups but with a special focus on our younger people, actively involving them in various aspects of worship. Also, from the Autumn, in preparation for the All Together Services, art classes in the Centre were provided for young people. In addition, a monthly service for younger children was also offered in the Parish Centre as has a session for Christian Meditation.

Our devotional life was enriched by the Lent course and full programmes for Easter and Christmas. The church choir has gone from strength to strength to enhance worship with the welcoming of new members.

During the year there were fourteen church funerals/thanksgiving services, six services at the crematorium without a church service, and eleven services for the burial of ashes. Additionally, there were two weddings and a thanksgiving for a wedding. The baptisms of nine children were celebrated.

## PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

Ordination of Miriam to the Priesthood: On July 1st, Miriam was one of six ordained by Bishop Helen-Ann; a momentous occasion shared with her family and friends, marking a significant milestone on her journey. She celebrated the Eucharist for the first time on July 9<sup>th</sup>.

Rededication of the Calvary Cross: March 26<sup>th</sup> marked a significant occasion for the worshipping and wider community as Bishop Mark Wroe and guests were welcomed to commemorate the rededication of the Calvary Cross in the Remembrance Garden. Heartfelt gratitude was expressed to all who generously supported this project, including the Community Foundation and many private individuals.

### **Deanery Synod**

Four members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structure of the Church.

### **Pastoral Care and Fellowship**

Members of the clergy have visited all church members who have requested it. A Pastoral Care group have also kept in touch with those unwell. Some members of our parish are unable to attend church due to sickness or age and monthly Home Communion was provided to 6 people and visits to 2 care homes, also monthly, took place.

Fellowship lunches, monthly on Sundays, in the Centre, provided valuable support to those on their own. The Monday morning 'Coffee and Conversation' sessions and 'Sing at the Centre' Tuesday afternoon meetings continued to be popular as did the 'Sew Knit and Natter group' on Wednesdays. The Mothers' Union, the Film Club and the All Saints Reading Group also met monthly.

### **Young people**

Throughout the year, the Youth Forum met to review progress and set objectives. Sadly, the Children and Young Families' Youth Worker, Jaddai Kambeya, who worked for Youth for Christ, concluded his time with us in July due to relocation. Conversations with YFC (on how best to work in partnership to engage young people in the parish) continued.

On July 11<sup>th</sup>, Archbishop Runcie First School held an afternoon concert in church (attended by many parents) which was followed by an event on the Green specifically for Year 4 children from local schools who would be transitioning, in September, from First to Middle School. To commemorate this significant milestone, they enjoyed an afternoon filled with activities including a bouncy castle and pizza. Visits to Archbishop Runcie School continued twice weekly to lead worship and offer music support.

The ever-popular Uniformed Groups continued to flourish, and a new Rainbow Group commenced on Mondays, complementing the Guides and Brownies. The weekly pre-school 'Little Saints' group was also well supported.

### **Engagement with the wider community**

Support for a nominated charity each month was gladly continued likewise for the Kenton Food Bank. A group of church members worked hard with 'Tyneside Welcomes' to provide housing and care for a Syrian Refugee family. The Amnesty Group continued their monthly correspondence on behalf of those unjustly imprisoned.

In April, the first of four highly popular Farmers' Markets of the year took place on the pathways around church. Visitors to the markets were entertained by a wide range of vocal and instrumental groups and welcomed into church.

Following a special commemorative service on May 7<sup>th</sup> for the Coronation of the King, a day of workshops led by church members took place. These sessions provided opportunities to explore new activities and engage with those using the All Saints Centre.

In August, very many were welcomed to the Green (for the third consecutive summer) when All Saints hosted the 'Handlebards' for their unique rendition of 'A Midsummer Night's Dream'. Throughout the year, ten professional classical music evening concerts were hosted in church.

In December the Christmas Fair was a tremendous success.

## PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

### **Church community life**

Very sadly we lost several devoted church members including Ronnie Robson, Meriol Penn, Ann Shaw, John Norris, Tony Armitage, Sonia Downing, Shelia Piper, Elizabeth Crawford, Ethel Randall, and Michael Fisher. Appreciations of their lives appeared in our magazine, 'Keeping in Touch'.

On Advent Sunday, gifts were given to retiring members Fred Carr, Vic Spong, and Margaret Patterson and gratitude was expressed for their dedicated service. Meanwhile, Chris Bolland assumed the role of Treasurer, ensuring the smooth transition and functioning of our financial affairs.

As always, ongoing sincere gratitude is conveyed most notably to the clergy team, Churchwardens, Parish Administrator and Caretaker. We would also like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

### **Buildings and Infrastructure**

During the year there were two developments of note.

A new drainage system to the church green was installed to increase access and use for both the church and wider community. The total cost amounted to £23,676 of which related fundraising, mainly brought forward from last year covered £10,381 with the balance paid from unrestricted funds.

A flood in the tower ringing chamber brought about water damage to the baptistry carpet. Fortunately, we were covered by insurance which paid for the replacement of all the carpet in the church at a cost of £29,113. The replacement carpet will be laid in quarter one of 2024.

### **Financial Review**

Total receipts on unrestricted funds were £243,732 of which £97,618 was unrestricted planned voluntary donations, and a further £22,599 came from related Gift Aid. Other voluntary donations including recovered income tax amounted to £15,277. During the year the PCC received two unrestricted legacies amounting to £22,929. In total, unrestricted voluntary donations amounted to £158,423.

Rental income from the two residential properties adjacent to the Church Centre amounted to £20,398 which together with Church Centre lettings, £14,533 and fundraising activities, £7,417 provided a further unrestricted income of £42,348.

Fee income and income from investments amounted to £13,848.

Total expenditure charged against unrestricted funds amounted to £254,335. Our contribution to the diocesan parish share increased by 5% to £117,000, the cost of the carpet replacement was £29,113 and the balance of the field drainage system amounted to £13,295.

Overall, the PCC incurred a deficit (before investment gains) of £10,603 on unrestricted funds made up of a gain on the Legacy Fund of £10,642 and a deficit on the General Fund of £21,245. This disappointing result followed a deficit on the General Fund in 2022 of £16,378 with the loss of regular planned giving donors and the difficulty in raising funds during the pandemic and its immediate aftermath were significant factors. In Quarter 4 an appeal was made asking existing donors to review their giving levels and in Quarter 1 of 2024 this appeal will be extended to the wider community of All Saints.

Our unrestricted funds comprise of a General Fund and a designated Legacy Fund arising out of legacies and gifts in memoriam received and provides funds primarily for major repairs or capital projects associated with the Church or Church Centre. In 2022, the PCC was the beneficiary of a legacy of £132,500 and in 2023 two further legacies totalling £22,929 which significantly increased our Legacy Fund and our free reserves. At the same time our General Fund has fallen sharply due to the deficits highlighted above and while the PCC remain committed to maintaining a strong Legacy Fund it was decided to transfer £40,000 into the General Fund. Overall, the net movement on unrestricted funds was an outflow £7,418 to leave a balance of £151,519 of which £113,958 is represented by net current assets.

The overall balance on restricted funds fell by £16,865 and was largely accounted for by the completion of the field drainage project, £9,681 and the cost of our youth work amounting to £7,292.

## PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

### **Reserves**

It is PCC policy to try to maintain a balance on free or unrestricted reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £56,306. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £113,958 which is significantly ahead of the amount required to comply with this policy. This is viewed as reasonable to cover the approved work to the organ in 2024 at an estimated cost of £26,000 and the possibility of a further deficit on unrestricted funds in 2024.

### **Investment Policy**

Central to the PCC's longer term investment policy is to place funds in investments offering a good level of distributions and long term protection from inflation. The PCC's sole investment rests with The CBF Church of England Investment Fund where the fund aims to provide a long-term total return comprising growth in capital and distributions. The PCC currently invests £58,426 in this fund.

The PCC will from time to time make short term deposits up to a maximum of two years with UK based banks authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. As at 31<sup>st</sup> December 2023 the PCC held £60,000 with Cambridge and Counties Bank and £50,000 with United Trust Bank.

### **Structure, governance and management**

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representative Rules. At All Saints, the membership of the PCC consists of the incumbent (our vicar), churchwardens, co-opted members appointed by the PCC and members elected by those of the congregation who are on the electoral roll of All Saints. All those who attend our services/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 of the parish, including deciding on how funds of the PCC are spent.

The PCC has nominated officers responsible for Health and Safety (including disability discrimination issues) and Safeguarding (of children and vulnerable adults) who receive training and information from the diocese and cascade this to the wider PCC as appropriate. These issues are standing items on the agenda of the PCC.

The full PCC met six times during the year with an average attendance of 73%. Given its wide responsibilities the PCC has a number of committees dealing with a particular aspect of parish life as follows:

The Standing Committee  
The Fabric Committee  
The Safeguarding Committee

The Standing Committee comprises of the Vicar, Churchwardens, Lay Vice-Chair, Treasurer, Secretary and three members of the PCC. The Standing Committee deals with routine operational issues, provides advice and information to the PCC and has the power to transact business of their behalf between its meetings.

### **Administrative information**

All Saints' Church is situated in Gosforth, Newcastle upon Tyne. It is part of the Diocese of Newcastle within the Church of England. The correspondence address is, All Saints' Parish Office, West Avenue, Gosforth, Newcastle upon Tyne, NE3 4ES. Registered Charity number 1131094.

Advisors: The Independent Examiners for the Annual Report and Accounts 2023 were, Haines Watts, 17 Queens Street, Newcastle upon Tyne, NE1 1RN.

## PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

PCC members who have served at any time from 1 January 2022 until the date of this report are:

*Ex officio* members:

Incumbent	The Reverend Canon Andrew Shipton (chairman)
Wardens:	Mrs Christine Willoughby Mr Nick Glover
Assistant Curate	Revd Dr Miriam Jones

Observer

Assistant Priest	Revd Ruth Birnie
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Deanery Synod members:

Ms Diane Kirkup  
Mrs Rosamund Place  
Mrs Pamela Taylor

Elected Members:

Mr Peter Brown  
Ms Alison Wilson  
Dr Claudia Newbegin (until 30<sup>th</sup> April 2023)  
Mrs Marian Coulson-Cave  
Mrs Felicity Shoemith (until 30<sup>th</sup> April 2023)  
Mrs Karen Parkhouse  
Mrs Dorothy Henderson (until 28<sup>th</sup> May 2022)  
Mrs Katie Hogg  
Mrs Diana Lavin  
Mrs Francine Bain  
Mrs Pauline Gallacher  
Mrs Valerie Hedley  
Mrs Joyce Jennings  
Mrs Lesley Ogilvie  
Mrs Dana Corso (from 30<sup>th</sup> April 2023)  
Mr Robert Golden (from 30<sup>th</sup> April 2023)

Co-opted for one year:

Safeguarding Officer	Ms Kath Davies
Treasurer	Mr Fred Carr (until 5 <sup>th</sup> September 2023) Chris Bolland (from 5 <sup>th</sup> September 2023)
Secretary	Dr Alison Charlewood

This report was approved by the PCC on 12<sup>th</sup> March 2024 and signed on their behalf by:

Andrew Shipton  
Vicar and Chair of the Council  
28<sup>th</sup> April 2024

Independent Examiner's Report to the Trustees of The Parochial Church Council of All Saints' Church, Gosforth  
For the year ended 31 December 2023

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 19.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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 charity 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.

.....  
**Haines Watts**

**Chartered Accountants**

.....  
**Date**  
17 Queens Lane  
Newcastle upon Tyne  
NE1 1RN



PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ending 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>INCOME AND ENDOWMENTS</b>						
Voluntary income	2(a)	158,423	1,300	—	159,723	306,070
Activities for generating funds	2(b)	42,348	760	—	43,108	41,766
Income from investments	2(c)	4,748	570	—	5,318	2,781
Income from church activities	2(d)	9,100	—	—	9,100	8,385
Other incoming resources	2(e)	29,113	—	—	29,113	1,536
<b>TOTAL INCOME</b>		<b>243,732</b>	<b>2,630</b>	<b>—</b>	<b>246,362</b>	<b>360,538</b>
<b>EXPENDITURE</b>						
Church activities	3(a)	251,925	19,460	—	271,385	252,629
Cost of generating funds	3(b)	2,410	35	—	2,445	6,307
<b>TOTAL EXPENDITURE</b>		<b>254,335</b>	<b>19,495</b>	<b>—</b>	<b>273,830</b>	<b>258,936</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>(10,603)</b>	<b>(16,865)</b>	<b>—</b>	<b>(27,468)</b>	<b>101,602</b>
Net gains/(losses) on investments	7	3,185	—	1,795	4,980	(6,911)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(7,418)</b>	<b>(16,865)</b>	<b>1,795</b>	<b>(22,488)</b>	<b>94,691</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Gains/(losses) on revaluation of fixed assets		—	—	—	—	35,000
<b>NET MOVEMENT IN FUNDS</b>		<b>(7,418)</b>	<b>(16,865)</b>	<b>1,795</b>	<b>(22,488)</b>	<b>129,691</b>
Total funds brought forward		658,937	74,880	19,070	752,887	623,196
<b>Total funds carried forward</b>		<b>651,519</b>	<b>58,015</b>	<b>20,865</b>	<b>730,399</b>	<b>752,887</b>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

**BALANCE SHEET AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible	6	500,000	500,000
Investments	7	58,426	52,439
		<u>558,426</u>	<u>552,439</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	8	7,789	18,210
Short-term deposits		110,000	120,000
Cash at bank and in hand		75,692	70,418
		<u>193,481</u>	<u>208,628</u>
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	9	21,508	8,180
		<u>171,973</u>	<u>200,448</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>			
		730,399	752,887
<b>TOTAL ASSETS LESS CURENT LIABILITIES</b>			
Creditors - amounts falling due after one year		—	—
		<u>730,399</u>	<u>752,887</u>
<b>TOTAL NET ASSETS</b>			
<b>PARISH FUNDS</b>			
Unrestricted	10 & 11	651,519	658,937
Restricted	10 & 11	58,015	74,880
Endowment	10 & 11	20,865	19,070
		<u>730,399</u>	<u>752,887</u>

Approved by the Parochial Church Council on 12th March 2024 and signed on its behalf by:

Andrew Shipton  
 Vicar and Chair of the Council  
 28<sup>th</sup> April 2024

# PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023

### **1. Accounting Policies**

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.

#### **Basis of financial statements**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations Act 2006 governing the individual accounts of PCCs, with the Regulations' "true and fair view" provisions, and under FRS102 (2016) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

#### **Going Concern**

The members of the PCC have prepared the financial statements on the basis that the PCC is a going concern. After making reasonable enquiries, the members of the PCC do not consider there are any material uncertainties about All Saints' ability to continue for a period of at least 12 months from the date of approving these financial statements.

#### **Funds**

Unrestricted funds are funds that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Restricted funds are funds held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from the terms of an appeal for funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Permanent endowment funds are restricted funds which represent monies or other assets given with the specific instruction that only the income from them may be spent and that the capital must be retained permanently.

#### **Income and Endowments**

##### **Voluntary income**

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Income tax recoverable on donations is recognised when the donations are received. Legacies are accounted for as soon as the PCC is notified of its legal entitlement and the amount is quantifiable and its receipt is reasonably certain.

##### **Trading activities**

Rental income from the letting of church premises is recognised on an accruals basis when the Church is entitled to the rent.

##### **Income from investments**

Investment income is earned through holding assets for investment purposes. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

##### **Gains and losses on investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at the balance sheet date.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**1. Accounting Policies (continued)**

**Expenditure**

Church activities - The Diocesan Parish Share is accounted for when paid. Mission Giving and donations are accounted for when paid or when awarded if that award carries a binding obligation on the PCC. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed assets**

Consecrated and beneficed property of any kind is excluded from the accounts by Chapter 2, Section 10 of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as unalienable property unless consecrated. In the case of unalienable property acquired prior to 1 January 2001 there is insufficient information available and therefore such assets are not valued in the accounts.

All expenditure incurred during the year on consecrated or beneficed buildings: individual items under £2000, or the repair of moveable church furnishings acquired before 1 January 2001 is written off. Other fixtures, fittings and office equipment used within the church premises are normally depreciated on a straight-line basis over three years. Individual items of equipment with a net cost of £2,000 or less are written off when the asset is acquired.

The properties are held at fair value in the accounts. The most recent valuation was held at 2022.

Investments are stated in the balance sheet at their market value on 31 December 2023.

**Current assets**

Amounts owing to the PCC at the balance sheet date in respect of fees, rents or other income are shown as debtors less a provision for any amounts which may prove uncollectable.

**Pension fund**

All Saints participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of All Saints and other participating employers.

CWPF has two sections, the Defined Benefits Scheme and the Pension Builder Scheme which has two subsections, a deferred annuity section known as Pension Builder Classic, and a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

*Pension Builder Classic* provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

*Pension Builder 2014* is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2023: £1,207, 2022: £1,100).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**1. Accounting Policies (continued)**

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

The legal structure of the scheme is such that if another employer fails, All Saints could become responsible for paying a share of the failed employer's pension liabilities.

All Saints had two active members and no deferred members in the Pension Builder Classic Scheme at 31 December 2023.

**Cash flow statement**

The PCC have taken advantage of the exemption conferred by FRS 102 to dispense with the requirement to prepare a cash flow statement as the income is less than £500,000.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**2. Income and endowments**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>2(a) Voluntary income</b>					
Planned giving	97,618		—	97,618	100,361
Other donations	12,425	1,300	—	13,725	31,493
Tax recoverable	25,451	—	—	25,451	30,830
Legacies	22,929	—	—	22,929	132,500
Grants	—	—	—	—	10,886
	<u>158,423</u>	<u>1,300</u>	<u>—</u>	<u>159,723</u>	<u>306,070</u>
<b>2(b) Activities for generating funds</b>					
Church Centre lettings	14,533	—	—	14,533	14,647
Property rental income	20,398	—	—	20,398	17,330
Fundraising	7,417	760	—	8,177	9,789
	<u>42,348</u>	<u>760</u>	<u>—</u>	<u>43,108</u>	<u>41,766</u>
<b>2(c) Income from investments</b>					
Dividends on CCLA Investment Fund	1,008	570	—	1,578	1,542
Bank Interest	3,740	—	—	3,740	1,239
	<u>4,748</u>	<u>570</u>	<u>—</u>	<u>5,318</u>	<u>2,781</u>
<b>2(d) Income from church activities</b>					
Fees for weddings and funerals	9,100	—	—	9,100	8,385
	<u>9,100</u>	<u>—</u>	<u>—</u>	<u>9,100</u>	<u>8,385</u>
<b>2(e) Other incoming resources</b>					
Insurance claims	29,113	—	—	29,113	—
Other Income	—	—	—	—	1,536
	<u>29,113</u>	<u>—</u>	<u>—</u>	<u>29,113</u>	<u>1,536</u>
<b>Total income</b>	<u><b>243,732</b></u>	<u><b>2,630</b></u>	<u><b>—</b></u>	<u><b>246,362</b></u>	<u><b>360,538</b></u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**3. Expenditure**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>3(a) Church activities</b>					
<b>Ministry</b>					
Diocesan parish share	117,000			117,000	111,505
<b>Clergy and staffing</b>					
Clergy housing and expenses	8,769	—	—	8,769	6,888
Support staff	25,262	—	—	25,262	23,083
<b>Church</b>					
Altar requisites and vestments	1,739	—	—	1,739	1,492
Church running expenses:					
Cleaning and general maintenance	3,012	1,116	—	4,128	1,271
Energy costs	3,388	—	—	3,388	4,009
Insurance	8,101	—	—	8,101	7,561
Printing, stationery, supplies	8,265	—	—	8,265	4,783
Other	3,117	114	—	3,231	3,989
Major repairs	29,113	—	—	29,113	29,560
Music (organ, organist, music)	8,446	242	—	8,688	8,545
<b>Centre and Grounds</b>					
Centre running costs	16,722	—	—	16,722	19,013
Major repairs:					
Calvary Cross & field drainage Completed in 2022	13,295	10,381	—	23,676	12,818
	—	—	—	—	9,712
<b>Assurance</b>					
Independent examination costs	1,133	—	—	1,133	1,094
Trustee training	—	—	—	—	—
<b>Property related expenditure</b>					
Old Clergy and Verger House	4,498	—	—	4,498	4,500
<b>Mission and education</b>					
Youth Work	—	7,607	—	7,607	1,564
Mission and education	—	—	—	—	1,197
Mission giving shortfall	65	—	—	65	45
	<u>251,925</u>	<u>19,460</u>	<u>—</u>	<u>271,385</u>	<u>252,629</u>
<b>3(b) Cost of generating funds</b>					
Stewardship costs	—	—	—	—	—
Fund raising costs	2,410	35	—	2,445	6,307
	<u>2,410</u>	<u>35</u>	<u>—</u>	<u>2,445</u>	<u>6,307</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>254,335</u>	<u>19,495</u>	<u>—</u>	<u>273,830</u>	<u>258,936</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**4. Mission giving**

The PCC continues to dedicate open plate collections to the chosen mission of the month

	Special Collections £	Church Funds £	Total 2023 £
<b>Monthly donations:</b>			
The Cedarwood Trust	458	—	458
Tyneside Welcomes	369	—	369
Friends of Murambinda Hospital, Zimbabwe	432	—	432
Church Mission Society uS	471	—	471
Cornerstone	338	—	338
Mission to Seafarers	415	—	415
Practical Compassion for Destitute Children	361	—	361
Linda Norgrove Foundation	523	—	523
Walking With	479	—	479
Feeding Families	467	—	467
West End Refugee Service	382	—	382
	214	66	280
	<u>4,909</u>	<u>66</u>	<u>4,975</u>
<b>Other donations</b>			
Christingle	250	—	250
Christmas Eve (carol services)	1,186	—	1,186
Christmas Day	242	—	242
Other	3,598	—	3,598
	<u>5,276</u>	<u>—</u>	<u>5,276</u>
Total for 2023	<u>10,185</u>	<u>66</u>	<u>10,251</u>
Total for 2022	<u>9,197</u>	<u>44</u>	<u>9,241</u>

**Notes**

The amounts listed above are considered to be direct income for the charities concerned and only pass through All Saints' bank account for recording purposes. Therefore, these amounts are not included in either the income or the expenditure in these accounts.



PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**5. Staff costs**

	2023	2022
	£	£
Wages and salaries	24,055	21,997
Social security costs	—	—
Pension costs	1,207	1,086
Organists' fees	6,550	6,625
	<u>31,812</u>	<u>29,708</u>
Average number of employees	2	2

The PCC employed one part-time administrator and one part-time caretaker throughout 2023. Fees paid to organists are also shown.

**6. Fixed assets**

	At 1 Jan. 2023	Revaluation	At 31 Dec. 2023
	£	£	£
Properties at fair value	<u>500,000</u>	<u>—</u>	<u>500,000</u>

The properties comprise the All Saints' Centre, which was written off in previous years and the two adjacent houses, the Verger's House and the Old Clergy House. The Verger's House and the Old Clergy House are both valued at £250,000 with both properties similar with respect to floor area and number of rooms.

The title to the land on which the All Saints' Centre and the two houses are situated is vested in the Church Commissioners.

All office equipment is fully depreciated or in the case of individual items costing less than £2,000, was written off on acquisition.

**7. Investments**

	2023
	£
Market value at 1 January 2023	52,439
Additions	1,008
Unrealised gains	4,979
Market value at 31 December 2023	<u>58,426</u>

These comprise 2,585 shares (2022 - 2,538) in the Central Board of Finance of The Church of England Investment Fund and are stated at market value at the balance sheet date. Their cost was £17,177 (2022 - £16,169).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**8. Debtors and other amounts receivable**

	2023	2022
	£	£
Prepayments	2,239	7,462
Income tax recoverable	3,474	3,923
Other debtors	2,076	6,825
	<u>7,789</u>	<u>18,210</u>

**9. Creditors and other amounts falling due within one year**

	2023	2022
	£	£
Creditors for goods and services	3,377	4,540
Accruals	17,993	3,543
PAYE and national insurance contributions	138	97
	<u>21,508</u>	<u>8,180</u>

**10 Summary of assets by fund**

	Endowments	Restricted	Unrestricted Legacy	Unrestricted General	Total
	£	£	£	£	£
Investments	20,865	—	37,561	—	58,426
Net current assets	—	58,015	89,452	24,506	171,973
Properties	—	—	—	500,000	500,000
	<u>20,865</u>	<u>58,015</u>	<u>127,013</u>	<u>524,506</u>	<u>730,399</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, GOSFORTH  
 NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023 (continued)

**11. Statement of funds**

	Fund balances b/f £	Incoming Resources £	Outgoing resources £	Transfers between funds £	Gains and losses £	Fund balances c/f £
<b>PERMANENT ENDOWMENT</b>						
MacMahon Fund	19,070	—	—	—	1,795	20,865
	<u>19,070</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,795</u>	<u>20,865</u>
<b>RESTRICTED FUNDS</b>						
Gloria Smith (Youth Work) Fund	62,201	315	(7,607)	—	—	54,909
Calvary Cross & Field Drainage	9,681	700	(10,381)	—	—	—
Music Fund	242	—	(242)	—	—	—
Flower Fund	104	10	(114)	—	—	—
Older Persons Activities	1,704	275	—	—	—	1,979
Church Christmas Lights	296	—	—	—	—	296
Farmers' Market	392	759	(1,151)	—	—	—
Income from permanent endowment	260	571	—	—	—	831
	<u>74,880</u>	<u>2,630</u>	<u>(19,495)</u>	<u>—</u>	<u>—</u>	<u>58,015</u>
<b>UNRESTRICTED FUNDS</b>						
Property	500,000	—	—	—	—	500,000
General Fund	5,750	219,795	(241,039)	40,000	—	24,506
Legacy Fund	153,187	23,937	(13,296)	(40,000)	3,185	127,013
	<u>658,937</u>	<u>243,732</u>	<u>(254,335)</u>	<u>—</u>	<u>3,185</u>	<u>651,519</u>
<b>TOTAL FUNDS</b>	<u>752,887</u>	<u>246,362</u>	<u>(273,830)</u>	<u>—</u>	<u>4,980</u>	<u>730,399</u>

**MacMahon Permanent Endowment Fund**

Under the Will of Alice Mary MacMahon, who died on 6 April 1966, this fund is held on trust to apply the income of the fund in the maintenance, repair and upkeep of the fabric of the church and the churchyard.

**Gloria Smith (Youth Work) Fund**

This represents the monies raised less expenditure to date for youth work in the parish and community of All Saints.

**Old Persons Activities**

This represents funds for the provision of social and pastoral care of older people within the parish and community of All Saints.

**Income from Permanent Endowment**

Income from the MacMahon fund is credited to this fund. Costs in connection with maintenance as defined above are charged against it to the extent that the available income allows.

**Legacies Fund**

This fund is credited with the value of legacies and gifts in memoriam received with or without specific instructions as to their use and provides funds primarily for major repairs or capital projects associated with the Church or Church Centre.

**12. Related Party Transactions**

Expenses payable to the Revd Canon Andrew Shipton and the Revd Miriam Jones amounted to £2,029. The Revd Canon Andrew Shipton has occupied a house attached to his appointment since September 2014. Costs borne by the PCC in connection with the Vicarage during 2023 totalled £4,236. The Revd Miriam Jones has occupied a house attached to her appointment as Curate since September 2022. Costs borne by the PCC in connection with her house during 2023 totalled £2,504. No allowances for expenses incurred in the course of work for the church were paid to any other member of the PCC during 2023.