

**Parochial Church Council of St. Peter's, Shipley**  
**Statement of Financial Activities**

For the year ending 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2019 £	2018 £
<b>INCOMING RESOURCES</b>					
<i>Voluntary Income from donors</i>	2(a)	161,330	32,287	193,617	192,295
<i>Other voluntary incoming resources</i>	2(b)	1,584	-	1,584	52,500
<i>Incoming resources from operating activities</i>					
- to further the Council's objects	2(c)	27,997	-	27,997	25,424
- to generate funds	2(d)	-	-	-	-
<i>Income from investments</i>	2(e)	303	232	535	251
<b>TOTAL INCOMING RESOURCES</b>		<b>191,214</b>	<b>32,519</b>	<b>223,733</b>	<b>270,470</b>
<b>RESOURCES EXPENDED</b>					
<i>Costs of generating funds</i>	3(d)	36	-	36	100
<i>Grants</i>	3(a)	19,273	2,361	21,634	22,480
<i>Activities directly relating to the work of the church</i>	3(b)	171,594	29,557	201,151	201,802
<i>Church management and administration</i>	3(c)	13,973	-	13,973	10,836
<b>TOTAL RESOURCES EXPENDED</b>		<b>204,876</b>	<b>31,918</b>	<b>236,794</b>	<b>235,218</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(13,662)</b>	<b>601</b>	<b>(13,061)</b>	<b>35,252</b>
TRANSFER TO FUNDS	11	(1,413)	(8,301)	(9,714)	(40,363)
TRANSFER FROM FUNDS	11	8,301	1,413	9,714	40,363
TRANSFER TO ENDOWMENT	11	-	-	-	-
		<b>(6,774)</b>	<b>(6,287)</b>	<b>(13,061)</b>	<b>35,252</b>
<b>OTHER RECOGNISED GAINS &amp; LOSSES</b>					
Capital expenditure on consecrated & beneficed buildings		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(6,774)</b>	<b>(6,287)</b>	<b>(13,061)</b>	<b>35,252</b>
FUNDS BROUGHT FORWARD AT 1 JANUARY 2019		<b>35,009</b>	<b>43,607</b>	<b>78,616</b>	<b>43,364</b>
FUNDS CARRIED FORWARD AT 31 DECEMBER 2019		<b>28,235</b>	<b>37,320</b>	<b>65,555</b>	<b>78,616</b>

**Parochial Church Council of St. Peter's, Shipley  
Balance Sheet at 31 December 2019**

	Note	Unrestricted Funds	Restricted Funds	2019 £	2018 £
<b>FIXED ASSETS</b>					
Fixtures & Fittings	5	-	-	-	-
<b>CURRENT ASSETS</b>					
Book room Stock		-	-	-	-
Debtors	6	3,011	-	3,011	3,591
Parish deposits	7	20,258	33,032	53,290	67,822
Cash at bank	8	8,231	4,288	12,519	11,404
Cash in hand		241	-	241	83
		<u>31,741</u>	<u>37,320</u>	<u>69,061</u>	<u>82,901</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	9	3,506	-	3,506	4,284
<b>NET CURRENT ASSETS</b>					
		<u>28,235</u>	<u>37,320</u>	<u>65,555</u>	<u>78,616</u>
<b>NET ASSETS</b>					
		<u>28,235</u>	<u>37,320</u>	<u>65,555</u>	<u>78,616</u>
<b>FUNDS</b>					
Unrestricted	10			28,235	35,009
Restricted	10			37,320	43,607
Endowment				-	-
				<u>65,555</u>	<u>78,616</u>

Approved by the Parochial Church Council on

and signed on its behalf by:

Chairman

Warden

Warden

The notes on pages 3 to 10 form part of these accounts.

# **Parochial Church Council of St. Peter's, Shipley**

## **Notes to the Financial Statements**

**For the year ending 31 December 2019**

### **1 ACCOUNTING POLICIES**

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 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair" provisions, it is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 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. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

#### **Funds**

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and available for application in the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds represent funds that must be spent on restricted purposes and details of the funds are shown in the notes to the accounts

#### **Incoming Resources**

##### **Voluntary income and capital sources**

Collections are recognised when received by or on behalf of the PCC.

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

Income tax recoverable on Gift Aid donations is recognised when the incoming resource to which it relates is received.

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

Funds raised by a fete, garden party and similar events are accounted for gross.

Sales of books and magazines from the church book stall are accounted for gross.

##### **Other income**

Rental income from the letting of church premises is recognised when the rental income is received.

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

Dividends are accounted for when due and payable. Interest entitlements are accounted as they accrue.

Tax recoverable on such income is recognised in the accounting year.

##### **Resources Used**

###### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC

The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

# **Parochial Church Council of St. Peter's, Shipley**

## **Notes to the Financial Statements**

**For the year ending 31 December 2019**

### **1 ACCOUNTING POLICIES (continued)**

#### **Activities directly relating to the work of the Church**

The diocesan parish share is accounted for when paid.

A proportion of cash collections, freewill offerings, bank payments receipts and tax recovered, based on the previous years figures, are allocated to the amount available for general missionary support. This is in addition to the restricted fund support.

#### **Fixed Assets**

##### **Consecrated property and moveable church furnishings**

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 (2) (a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

##### **Other fixtures, fittings and office equipment**

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

##### **Investments**

The investments are shown at face value. The market value at the date of signing of the accounts was greater than cost but the PCC does not consider it to be prudent to take credit in the accounts for this unrealised increase in value.

# **Parochial Church Council of St. Peter's, Shipley**

## **Notes to the Financial Statements**

**For the year ending 31 December 2019**

### **1 ACCOUNTING POLICIES (continued)**

#### **Current assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

#### **Fund details**

The restricted funds comprise:-

- The Youth Pastor Fund -  
to raise resources for the provision of a Community Youth Worker.
- The Missionary Fund -  
to raise resources for the support of members of the Church family in the mission field.
- The Building Fund  
for necessary capital expenditure on consecrated and beneficed buildings

**Parochial Church Council of St. Peter's, Shipley**  
**Notes to the Financial Statements**

For the year ending 31 December 2019

2	INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2019 £	2018 £
2(a)	<i>Incoming resources from donors</i>				
	Planned giving:				
	Gift Aid donations	89,764	20,008	109,772	103,520
	Income tax recoverable	25,963	7,550	33,513	33,010
	Other planned giving	7,806	-	7,806	7,332
	Collections (open plate) at all services	10,286	-	10,286	20,437
	Gift Days	13,247	4,729	17,976	10,619
	Sundry donations	14,264	-	14,264	17,377
		<u>161,330</u>	<u>32,287</u>	<u>193,617</u>	<u>192,295</u>
2(b)	<i>Other voluntary incoming resources</i>				
	Grants	1,584	-	1,584	7,000
	Training fund appeal	-	-	-	-
	Legacies	-	-	-	45,500
		<u>1,584</u>	<u>-</u>	<u>1,584</u>	<u>52,500</u>
2(c)	<i>Income from operating activities: to further the Council's objects</i>				
	Bookroom	-	-	-	-
	Church hall lettings etc	24,506	-	24,506	22,577
	Fees	3,491	-	3,491	2,847
		<u>27,997</u>	<u>-</u>	<u>27,997</u>	<u>25,424</u>
2(d)	<i>Income from operating activities to generate funds</i>				
	Magazines	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2(e)	<i>Income from investment</i>				
	Interest	303	232	535	251
	Government stock dividends	-	-	-	-
		<u>303</u>	<u>232</u>	<u>535</u>	<u>251</u>
	<b>TOTAL INCOMING RESOURCES</b>	<u>191,214</u>	<u>32,519</u>	<u>223,733</u>	<u>270,470</u>

**Parochial Church Council of St. Peter's, Shipley**  
**Notes to the Financial Statements**

For the year ending 31 December 2019

3	RESOURCES EXPENDED	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2019	2018
		£	£	£	£
3(a)	<i>Grants</i>				
	Missionary and charitable giving	19,273	2,361	21,634	22,480
		<u>19,273</u>	<u>2,361</u>	<u>21,634</u>	<u>22,480</u>
3(b)	<i>Activities directly relating to the work of the Church</i>				
	Ministry: diocesan parish share	116,160	-	116,160	122,274
	clergy expenses	5,202	-	5,202	5,348
	Projects: Youth Worker		29,051	29,051	18,700
	Local Outreach Coordinator		506	506	15,742
	Training activities	-	-	-	-
	Church - running expenses	31,646	-	31,646	32,595
	Church maintenance	9,327	-	9,327	6,623
	Equipment & depreciation of fixtures	9,259	-	9,259	519
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>171,594</u>	<u>29,557</u>	<u>201,151</u>	<u>201,802</u>
3(c)	<i>Church management and administration</i>				
	Administration :				
	Secretarial	8,244	-	8,244	8,082
	Printing and stationery	1,824	-	1,824	1,423
	Bank charges	834	-	834	-
	Legal fees	1,871	-	1,871	131
	Independent examiners fee	1,200	-	1,200	1,200
		<u>13,973</u>	<u>-</u>	<u>13,973</u>	<u>10,836</u>
3(d)	<i>Costs of generating funds</i>				
	Costs of magazine	36	-	36	100
	Bookroom costs	-	-	-	-
		<u>36</u>	<u>-</u>	<u>36</u>	<u>100</u>
	<b>TOTAL RESOURCES EXPENDED</b>	<u>204,876</u>	<u>31,918</u>	<u>236,794</u>	<u>235,218</u>

**Parochial Church Council of St. Peter's, Shipley**  
**Notes to the Financial Statements**

For the year ending 31 December 2019

<b>4</b>	<b>STAFF COSTS</b>		<b>2019</b>	<b>2018</b>
			£	£
	Wages and salaries		37,868	53,183
	Social Security costs		1,564	3,206
	Pension costs		1,489	1,036
			<u>39,432</u>	<u>56,390</u>

During the year the PCC employed a Caretaker, an Administration Assistance and a Youth Worker, none of whom earned £50,000 per annum or more.

No other member of the PCC has been or will be paid any remuneration or other benefits from the funds of the Council, in either of the years reported, other than the reimbursement of expenses properly incurred on the business of the PCC.

<b>5</b>	<b>FIXED ASSETS</b>		<b>2019</b>	<b>2018</b>
	<b>Fixtures &amp; fittings</b>			
	Furniture	Cost	46,155	
		Accumulated depreciation	<u>46,155</u>	
			-	-

<b>6</b>	<b>DEBTORS</b>		<b>2019</b>	<b>2018</b>
		<b>Unrestricted Funds</b>	<b>£</b>	<b>£</b>
		<b>Restricted Funds</b>		
		£		
	Income tax recoverable	2,429	-	2,429
	Prepayments	581	-	581
		<u>3,011</u>	<u>-</u>	<u>3,011</u>
				<u>3,591</u>

<b>7</b>	<b>PARISH DEPOSIT ACCOUNTS</b>		<b>Total 2019</b>	<b>Total 2018</b>
		<b>Unrestricted Funds</b>	<b>£</b>	<b>£</b>
		<b>Restricted Funds</b>		
		£		
	Missionary Fund	-	1,671	4,472
	Youth Pastor Fund	-	18,697	25,073
	LOC fund	-	7,754	5,831
	Main Account	20,259	-	33,388
	Building Fund	-	4,909	4,890
		<u>20,259</u>	<u>33,032</u>	<u>73,653</u>
				<u>53,290</u>

**Parochial Church Council of St. Peter's, Shipley**  
**Notes to the Financial Statements**

For the year ending 31 December 2019

**8 BANK ACCOUNTS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Missionary Outreach Fund	-	-	-	-
Youth Pastor Fund	-	4,288	4,288	3,342
Magazine fund	-	-	-	-
LOC fund	1,455	-	1,455	676
Shipley Neighbours	1,384	-	1,384	989
General Account	5,393	-	5,393	6,396
	<u>8,231</u>	<u>4,288</u>	<u>12,519</u>	<u>11,404</u>

**9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2019</b>	<b>2018</b>
	£	£	£	£
Accruals	3,506	-	3,506	4,284
	<u>3,506</u>	<u>-</u>	<u>3,506</u>	<u>4,284</u>

**10 ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL FUNDS</b>	
	£	£	<b>2019</b>	<b>2018</b>
			£	£
Fixed Assets	-	-	-	-
Current Assets	31,741	37,320	69,061	88,731
Current Liabilities	3,506	-	3,506	4,284
<b>Fund Balance</b>	<u>28,235</u>	<u>37,320</u>	<u>65,555</u>	<u>84,446</u>

**Parochial Church Council of St. Peter's, Shipley**  
**Notes to the Financial Statements**

For the year ending 31 December 2019

**11 TRANSFERS BETWEEN FUNDS**

	<b>2019</b>	<b>2018</b>
	£	£
Transfer to General Fund from Restricted Funds		
Youth Pastor Fund	1,394	25,658
Fabric Fund	19	
Building fund		
Missionary fund		
	<u>1,413</u>	<u>25,658</u>
Transfer from General Funds to Restricted Funds		
LOC Fund		
Fabric Fund		
Youth Pastor Fund		
Building Fund		- 9,205
Missionary	- 8,301	- 5,500
	<u>- 8,301</u>	<u>- 14,705</u>

**12 RESTRICTED FUNDS**

	Youth Pastor/LOC	Missionary	Fabric/Building	TOTAL
	£	£	£	£
Opening Balance	28,746	9,972	4,890	43,607
Receipts	32,519			32,519
Payments	- 31,918	-	-	- 31,918
Tfr to / from general fund	1,394	- 8,301	19	- 6,888
Closing balance	<u>30,740</u>	<u>1,671</u>	<u>4,909</u>	<u>37,320</u>
	-	0	0	0

Transactions Included into the missionary fund during the year was a restricted legacy of £5,000 for mission support.

**13 RESERVES POLICY**

It is PCC policy to try to maintain a balance on free reserves ( net current assets) which equates to at least three months salaries to be paid out. This is the equivalent of £15,000.

The balance on the restricted fund is retained towards meeting the upkeep of the church and maintenance of the ministry work of the church.

It is our policy to invest the short term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund.