

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

For the year ending 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2022 £	2021 £
INCOMING RESOURCES					
<i>Voluntary Income from donors</i>	2(a)	159,212	30,846	190,058	214,670
<i>Other voluntary incoming resources</i>	2(b)	14,250	-	14,250	48,492
<i>Incoming resources from operating activities</i>					
- to further the Council's objects	2(c)	34,528	-	34,528	22,127
- to generate funds	2(d)	-	-	-	-
<i>Income from investments</i>	2(e)	18	641	659	31
TOTAL INCOMING RESOURCES		208,008	31,487	239,495	285,319
RESOURCES EXPENDED					
<i>Costs of generating funds</i>	3(d)	-	-	-	43
<i>Grants</i>	3(a)	34,467	4,767	39,234	18,572
<i>Activities directly relating to the work of the church</i>	3(b)	168,276	34,154	202,429	252,384
<i>Church management and administration</i>	3(c)	4,642	-	4,642	11,657
<i>Other Expenses</i>					
TOTAL RESOURCES EXPENDED		207,384	38,921	246,305	282,656
NET INCOMING/(OUTGOING) RESOURCES		624	(7,435)	(6,811)	2,664
TRANSFER TO FUNDS	11	7,733	14,314	22,047	(71,902)
TRANSFER FROM FUNDS	11	(14,314)	(7,733)	(22,047)	71,902
TRANSFER TO ENDOWMENT	11		-	-	-
		(5,957)	(853)	(6,811)	2,664
OTHER RECOGNISED GAINS & LOSSES					
Capital expenditure on consecrated & beneficed buildings		-	-	-	-
NET MOVEMENT IN FUNDS		(5,957)	(853)	(6,811)	2,664
FUNDS BROUGHT FORWARD AT 1 JANUARY 2022		18,282	34,304	52,587	49,923
FUNDS CARRIED FORWARD AT 31 DECEMBER 2022		12,325	33,451	45,776	52,587

Parochial Church Council of St. Peter's, Shipley
Balance Sheet at 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	2022 £	2021 £
FIXED ASSETS					
Fixtures & Fittings	5	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS					
Book room Stock		-	-	-	-
Debtors	6	6,380	-	6,380	8,522
Parish deposits	7	1,312	33,320	34,632	36,597
Cash at bank	8	10,193	131	10,324	13,153
Cash in hand		76	-	76	26
		<u>17,961</u>	<u>33,451</u>	<u>51,412</u>	<u>58,299</u>
				-	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	9	5,636	-	5,636	5,712
		<u>12,325</u>	<u>33,451</u>	<u>45,776</u>	<u>52,587</u>
NET CURRENT ASSETS					
		<u>12,325</u>	<u>33,451</u>	<u>45,776</u>	<u>52,587</u>
NET ASSETS					
				0.30	
FUNDS					
Unrestricted	10			12,325	18,283
Restricted	10			33,451	34,304
Endowment				-	-
				<u>45,776</u>	<u>52,587</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 2022

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 2022

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 2022

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 2022

2 INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	£	£	2022	2021
			£	£
2(a)	<i>Incoming resources from donors</i>			
	Planned giving:			
	Gift Aid donations	13,280	102,693	104,133
	Income tax recoverable	6,079	28,842	33,536
	Other planned giving	-	7,775	7,848
	Collections (open plate) at all services	-	2,612	1,564
	Gift Days	11,487	16,408	41,362
	Sundry donations	-	31,728	26,229
	<u>159,212</u>	<u>30,846</u>	<u>190,058</u>	<u>214,670</u>
2(b)	<i>Other voluntary incoming resources</i>			
	Grants	-	3,750	47,992
	Training fund appeal	-	-	-
	Legacies	-	10,500	500
	<u>14,250</u>	<u>-</u>	<u>14,250</u>	<u>48,492</u>
2(c)	<i>Income from operating activities: to further the Council's objects</i>			
	Bookroom	-	-	-
	Church hall lettings etc	-	30,986	18,645
	Fees	-	3,541	3,482
	<u>34,528</u>	<u>-</u>	<u>34,528</u>	<u>22,127</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	641	659	31
	<u>18</u>	<u>641</u>	<u>659</u>	<u>31</u>
	<u>208,008</u>	<u>31,487</u>	<u>239,495</u>	<u>285,319</u>
	TOTAL INCOMING RESOURCES			

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

For the year ending 31 December 2022

3 RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	£	£	2022	2021
			£	£
3(a) <i>Grants</i>				
Missionary and charitable giving	34,467	4,767	39,234	18,572
	<u>34,467</u>	<u>4,767</u>	<u>39,234</u>	<u>18,572</u>
3(b) <i>Activities directly relating to the work of the Church</i>				
Ministry: diocesan parish share	81,498	-	81,498	65,500
clergy expenses	5,808	-	5,808	5,229
Projects: Youth Worker		24,450	24,450	28,150
Local Outreach Coordinator			-	-
Training activities	-	-	-	-
Church - running expenses	58,567	-	58,567	43,366
Church maintenance	14,689	9,704	24,393	109,875
Equipment & depreciation of fixtures	7,714	-	7,714	264
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>168,276</u>	<u>34,154</u>	<u>202,429</u>	<u>252,384</u>
3(c) <i>Church management and administration</i>				
Administration :				
Secretarial	851		851	8,576
Printing and stationery	1,308	-	1,308	1,299
Bank charges	691	-	691	485
Legal fees	593		593	96
Independent examiners fee	1,200	-	1,200	1,200
	<u>4,642</u>	<u>-</u>	<u>4,642</u>	<u>11,657</u>
3(d) <i>Costs of generating funds</i>				
Costs of magazine	-	-	-	-
Market stall	-		-	43
Bookroom costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>43</u>
TOTAL RESOURCES EXPENDED	<u>207,384</u>	<u>38,921</u>	<u>246,305</u>	<u>282,656</u>

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

For the year ending 31 December 2022

4	STAFF COSTS	2022	2021
		£	£
	Wages and salaries	39,882	47,588
	Social Security costs	324	1,964
	Pension costs	1,702	1,706
		<u>40,206</u>	<u>49,552</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.

5	FIXED ASSETS		2022	2021
	Fixtures & fittings			
	Furniture	Cost	46,155	
		Accumulated depreciation	<u>46,155</u>	
			-	-

6	DEBTORS		2022	2021
			£	£
		Unrestricted Funds		
		£		
		Restricted Funds		
		£		
	Income tax recoverable	5,779	-	2,921
	Bank refund due	-	-	5,000
	Prepayments	601	-	601
		<u>6,380</u>	<u>6,380</u>	<u>8,522</u>

7	PARISH DEPOSIT ACCOUNTS		Total 2022	Total 2021
			£	£
		Unrestricted Funds		
		£		
		Restricted Funds		
		£		
	Missionary Fund	-	189	765
	Youth Pastor Fund	-	13,082	11,387
	LOC fund	-	0	3,605
	Main Account	1,312	-	5,759
	Building Fund	-	20,049	15,082
		<u>1,312</u>	<u>33,320</u>	<u>34,632</u>
			<u>34,632</u>	<u>36,597</u>

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

For the year ending 31 December 2022

8 BANK ACCOUNTS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Missionary Outreach Fund	-	-	-	-
Youth Pastor Fund	-	131	131	3,466
Magazine fund	-	-	-	-
LOC fund	39	-	39	239
Shipley Neighbours	16	-	16	1,133
General Account	10,138	-	10,138	8,315
	<u>10,193</u>	<u>131</u>	<u>10,324</u>	<u>13,153</u>
			-17,306.25	0

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Accruals	5,636	-	5,636	5,712
	<u>5,636</u>	<u>-</u>	<u>5,636</u>	<u>5,712</u>

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	£	£	2022	2021
	£	£	£	£
Fixed Assets	-	-	-	-
Current Assets	17,961	33,451	51,412	58,299
Current Liabilities	5,636	-	5,636	5,712
Fund Balance	<u>12,325</u>	<u>33,451</u>	<u>45,776</u>	<u>52,587</u>

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

For the year ending 31 December 2022

11 TRANSFERS BETWEEN FUNDS

	2022		2021
	£		£
Transfer to General Fund from Restricted Funds			
Youth Pastor Fund	-	407	- 2,792
Fabric Fund			55,929
Building fund			
Missionary fund	-	7,325	
	<u>-</u>	<u>7,733</u>	<u>53,137</u>
Transfer from General Funds to Restricted Funds			
LOC Fund			
Fabric Fund			
Youth Pastor Fund			
Building Fund		14,314	
Missionary			- 18,765
		<u>14,314</u>	<u>- 18,765</u>

12 RESTRICTED FUNDS

	Youth Pastor/LOC	Missionary	Fabric/Building	TOTAL
	£	£	£	£
Opening Balance	18,458	765	15,081	34,304
Receipts	13,198	139	357	13,694
Payments	- 18,035	6,610	- 9,704	- 21,129
Tfr to / from general fund	- 407	- 7,325	14,314	6,581
Closing balance	<u>13,214</u>	<u>188</u>	<u>20,048</u>	<u>33,450</u>
	-	0	0	0

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 £12,000.

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.