

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

For the year ending 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
INCOMING RESOURCES					
<i>Voluntary Income from donors</i>	2(a)	154 947	24 861	179 808	180 895
<i>Other voluntary incoming resources</i>	2(b)	21 067	-	21 067	6 528
<i>Incoming resources from operating activities</i>					
- to further the Council's objects	2(c)	53 338	-	53 338	50 240
- to generate funds	2(d)	-	-	-	-
<i>Income from investments</i>	2(e)	328	1 995	2 323	1 229
TOTAL INCOMING RESOURCES		229 679	26 856	256 535	238 892
RESOURCES EXPENDED					
<i>Costs of generating funds</i>	3(d)	-	-	-	-
<i>Grants</i>	3(a)	36 369	450	36 820	33 589
<i>Activities directly relating to the work of the church</i>	3(b)	202 717	1 042	203 759	214 075
<i>Church management and administration</i>	3(c)	5 225	-	5 225	3 480
<i>Other Expenses</i>					
TOTAL RESOURCES EXPENDED		244 312	1 492	245 804	251 144
NET INCOMING/(OUTGOING) RESOURCES		(14 633)	25 364	10 731	(12 253)
TRANSFER TO FUNDS	11	20 074	2 719	22 793	(12 551)
TRANSFER FROM FUNDS	11	(2 719)	(20 074)	(22 793)	12 551
TRANSFER TO ENDOWMENT	11	-	-	-	-
		2 722	8 009	10 731	(12 253)
OTHER RECOGNISED GAINS & LOSSES					
Capital expenditure on consecrated & beneficed buildings		-	-	-	-
NET MOVEMENT IN FUNDS		2 722	8 009	10 731	(12 253)
FUNDS BROUGHT FORWARD AT 1 JANUARY 2024		11 165	22 358	33 523	45 776
FUNDS CARRIED FORWARD AT 31 DECEMBER 2024		13 887	30 368	44 255	33 523

Parochial Church Council of St. Peter's, Shipley
Balance Sheet at 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	2024 £	2023 £
FIXED ASSETS					
Fixtures & Fittings	5	-	-	-	-
		-	-	-	-
CURRENT ASSETS					
Book room Stock		-	-		
Debtors	6	5 685	-	5 685	4 547
Parish deposits	7	5 438	30 368	35 805	24 132
Cash at bank	8	8 262	-	8 262	8 506
Cash in hand		42	-	42	76
		19 427	30 368	49 794	37 261
				-	-
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	9	5 539	-	5 539	3 737
NET CURRENT ASSETS					
		13 887	30 368	44 255	33 524
NET ASSETS					
		13 887	30 368	44 255	33 524
FUNDS					
Unrestricted	10	-	0 59	-	0 50
Restricted	10		0 09		#####
Endowment					
				13 887	11 165
				30 368	22 359
				-	-
				44 255	33 524

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 2024

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, 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 2024

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 2024

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 2024

2 INCOMING RESOURCES

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
2(a)	<i>Incoming resources from donors</i>				
	Planned giving:				
	Gift Aid donations	86 780	12 508	99 287	97 386
	Income tax recoverable	26 511	2 869	29 380	27 117
	Other planned giving	7 546	-	7 546	7 290
	Collections (open plate) at all services	2 046	-	2 046	2 013
	Gift Days	4 600	9 484	14 084	7 922
	Sundry donations	27 464	-	27 464	39 167
		<u>154 947</u>	<u>24 861</u>	<u>179 808</u>	<u>180 895</u>
2(b)	<i>Other voluntary incoming resources</i>				
	Grants	21 067	-	21 067	5 028
	Training fund appeal	-	-	-	-
	Legacies	-	-	-	1 500
		<u>21 067</u>	<u>-</u>	<u>21 067</u>	<u>6 528</u>
2(c)	<i>Income from operating activities: to further the Council's objects</i>				
	Bookroom	-	-	-	-
	Church hall lettings etc	51 335	-	51 335	45 327
	Fees	2 003	-	2 003	4 913
		<u>53 338</u>	<u>-</u>	<u>53 338</u>	<u>50 240</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	328	1 995	2 323	1 229
		<u>328</u>	<u>1 995</u>	<u>2 323</u>	<u>1 229</u>
	TOTAL INCOMING RESOURCES	<u>229 679</u>	<u>26 856</u>	<u>256 535</u>	<u>238 892</u>

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

For the year ending 31 December 2024

3 RESOURCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2024 £	2023 £
3(a)	<i>Grants</i>				
	Missionary and charitable giving	36 369	450	36 820	33 589
		<u>36 369</u>	<u>450</u>	<u>36 820</u>	<u>33 589</u>
3(b)	<i>Activities directly relating to the work of the Church</i>				
	Ministry: diocesan parish share	87 112	-	87 112	70 000
	clergy expenses	2 489	-	2 489	5 260
	Projects: Youth Worker		1 042	1 042	1 984
	Local Outreach Coordinator			-	-
	Training activities	-	-	-	-
	Church - running expenses	91 420	-	91 420	76 676
	Church maintenance	20 843	-	20 843	49 479
	Equipment & depreciation of fixtures	853	-	853	10 677
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>202 717</u>	<u>1 042</u>	<u>203 759</u>	<u>214 075</u>
3(c)	<i>Church management and administration</i>				
	Administration :				
	Secretarial	-	-	-	-
	Printing and stationery	1 795	-	1 795	1 272
	Bank charges	-	-	-	74
	Legal fees	2 230	-	2 230	934
	Independent examiners fee	1 200	-	1 200	1 200
		<u>5 225</u>	<u>-</u>	<u>5 225</u>	<u>3 480</u>
3(d)	<i>Costs of generating funds</i>				
	Costs of magazine	-	-	-	-
	Market stall	-	-	-	-
	Bookroom costs	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	TOTAL RESOURCES EXPENDED	<u>244 312</u>	<u>1 492</u>	<u>245 804</u>	<u>251 144</u>

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

For the year ending 31 December 2024

4	STAFF COSTS	2024	2023
		£	£
	Wages and salaries	55 800	48 430
	Social Security costs	2 772	2 189
	Pension costs	1 080	669
		<u>58 572</u>	<u>50 619</u>

During the year the PCC employed a Caretaker, cleaner and Administration Assistance and a Youth Worker in the prior year, 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	2024	2023
	Fixtures & fittings		
	Furniture		
	Cost	46 155	
	Accumulated depreciation	<u>46 155</u>	<u>-</u>

6	DEBTORS	Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
	Income tax recoverable	5 084	-	5 084	3 946
	Bank refund due	-	-	-	-
	Prepayments	601	-	601	601
		<u>5 685</u>	<u>-</u>	<u>5 685</u>	<u>4 547</u>

7	PARISH DEPOSIT ACCOUNTS	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
	Missionary Fund	-	14	14	47
	Youth Pastor Fund	-	26 459	26 459	21 378
	Organ Fund	-	728	728	728
	Main Account	5 438	-	5 438	1 904
	Building Fund	-	3 167	3 167	75
		<u>5 438</u>	<u>30 368</u>	<u>35 805</u>	<u>24 132</u>

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

For the year ending 31 December 2024

8 BANK ACCOUNTS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Youth Pastor Fund	-	-	-	131
Shipley Neighbours	0	-	-	16
General Account	8 262	-	8 262	8 319
	<u>8 262</u>	<u>-</u>	<u>8 262</u>	<u>8 506</u>

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Accruals	5 539	-	5 539	3 737
	<u>5 539</u>	<u>-</u>	<u>5 539</u>	<u>3 737</u>

10 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Fixed Assets	-	-	-	-
Current Assets	19 427	30 368	49 794	37 261
Current Liabilities	5 539	-	5 539	3 737
Fund Balance	<u>13 887</u>	<u>30 368</u>	<u>44 255</u>	<u>33 524</u>

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

For the year ending 31 December 2024

11 TRANSFERS BETWEEN FUNDS

	2024	2023
	£	£
Transfer to General Fund from Restricted Funds		
Youth Pastor Fund	(19 599)	(7 398)
Fabric Fund		
Building fund		
Missionary fund	(475)	(400)
	<u>(20 074)</u>	<u>(7 798)</u>
Transfer from General Funds to Restricted Funds		
LOC Fund		
Fabric Fund		
Youth Pastor Fund		
Building Fund	2 719	(20 349)
Missionary		
	<u>2 719</u>	<u>(20 349)</u>

12 RESTRICTED FUNDS

	Youth Pastor/LOC	Missionary	Fabric/Building	TOTAL
	£	£	£	£
Opening Balance	22 237	47	75	22 359
Receipts	24 549	442	373	25 363
Payments	-			-
Tfr to / from general fund	- 19 599	- 475	2 719	- 17 355
Closing balance	27 187	13	3 167	30 367

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.