

CHARITY NUMBER: 1001314

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 8 NOVEMBER 2023

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

**FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023**

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CHESTER PAROCHIAL RELIEF IN NEED CHARITY

**FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023**

CHARITY INFORMATION

Registered Charity Name

The Chester Parochial Relief in Need Charity

Address

The Parish Office,
St Peters Church,
Watergate Street,
Chester,
CH1 2LA.

Charity Number

1001314

Trustees

Mr David Walker (Chairman)	(appointed 12 June 2023)
Mrs Margaret Bellis	
Ms Carol Toms	(appointed 15 March 2023)
Ms Alison Davies	(appointed 15 March 2023)
Ms Christine Burkett	(appointed 06 November 2023)
Ms Jo Carter	(appointed 20 May 2024)

Independent Examiners

Xeinadin North West Limited
2 Hilliards Court
Chester Business Park
Chester
CH4 9QP

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

FINANCIAL STATEMENTS YEAR ENDED 8 NOVEMBER 2023

REPORT OF THE TRUSTEES

The Trustees present their report and the independently examined financial statements for year ended 8 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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

The objects of the Chester Parochial Relief in Need charity are the relieving either generally or individually persons resident in the area of Chester who are in conditions of need, hardship or distress. The objects of the related consolidated charity are the providing of one or more persons with a bible, prayer book or other religious books with any remaining income being used to augment the income of the Chester Parochial Relief in Need charity.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity gave charitable grants of £1,714 (2022: £539) during the year.

Financial review

During the year the Chester Parochial Relief in Need charity received total income of £27,887 (2022: £48,544). This comprised fixed asset investment income of £6,637 (2022: £6,321), grants £3,000 (2022: £16,600) and the related consolidated charity rental income of £18,250 (2022: £25,623).

Expenditure totalled £16,446 (2022: £14,959). This comprised charitable grants of £1,714 (2022: £539), insurances of £3,793 (2022: £3,418), investment management fees of £1,609 (2022: £1,690) and other administration expenses of £9,330 (2022: £9,312).

The related consolidated charity transferred £15,283 (2022: £23,000) to the Chester Parochial Relief in Need charity. The charity has seen a revaluation deficit of £4,624 (2022: £17,586) on its investments and a disposal loss of £63 (2022: £31), so the overall movement of funds was a surplus of £6,754 (2022: £15,968).

The value of its investments decreased from £180,282 to £174,513. Cash reserves increased from £63,028 to £75,552. The value of the endowment fund as at 8 November 2023 was £173,560 (2022: £167,868) and the income fund was £69,750 (2022: £82,197).

Reserves

The board of trustees has examined the requirements for the reserves policy considering the severity and likelihood of the primary risks to the charity. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of projected expenditure for the following financial year.

Plans for the future

The charity have no formal plans for the future however will continue to operate as normal and implement plans next year.

CHESTER PAROCHIAL RELIEF IN NEED CHARITY**FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023****REPORT OF THE TRUSTEES - continued**

Structure, Governance and Management

The Chester Parochial Relief in Need charity was registered on 17 December 1990 having been formed under a scheme dated 8 November 1988, varied on 25 March 1993, 7 October 1998 and 6 June 2005.

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits. The administration work is carried on by an independent clerk who is paid for her services.

Existing trustees are responsible for the recruitment of new trustees as and when required. References are taken and the prospective trustee is invited to attend trustees meeting prior to their appointment.

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Adrienne Elloy (Chairman)	(resigned 18 March 2024)
Mr David Walker (Chairman)	(appointed 12 June 2023)
Mrs Margaret Bellis	
Ms Carol Toms	(appointed 15 March 2023)
Ms Alison Davies	(appointed 15 March 2023)
Ms Christine Burkett	(appointed 06 November 2023)
Ms Jo Carter	(appointed 20 May 2024)
Ms Elizabeth Bolton	(resigned 25 January 2023)

Trustees are appointed in accordance with the governing document of the charity. None of the trustees has any beneficial interest in the company. All Trustees have defined areas of responsibility commensurate with their skills and experience. An appropriate financial control policy is in place and is reviewed regularly by the trustees.

Investment policy

The trustees have delegated the management of its listed investments to a firm of stockbrokers who report back to the trustees on a quarterly basis.

Risk management

The trustees recognise their responsibilities with regard to risk management. Risks to which the charity may be exposed are identified and reviewed by the trustees on an annual basis.

Recruitment and appointment of new trustees

New trustees are recruited and appointed by the existing trustees as vacancies arise on the Board.

Induction and training of trustees

New trustees are provided with information about the charity and its work and their role and responsibilities as trustees.

CHESTER PAROCHIAL RELIEF IN NEED CHARITY**FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023****REPORT OF THE TRUSTEES - continued**

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees
Mr David Walker (Chairman)
Date: 18th December 2024

CHESTER PAROCHIAL RELIEF IN NEED CHARITY**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CHESTER PAROCHIAL RELIEF IN NEED CHARITY****YEAR ENDED 8 NOVEMBER 2023**

I report to the trustees on my examination of the financial statements of Chester Parochial Relief In Need (the charity) for the year ended 8 November 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.



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Chester Business Park
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Cheshire
CH4 9QP

Date: 18th December 2024

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 8 NOVEMBER 2023

		Bible Fund £	Income Fund £	Perm Endow £	2023 Total £	2022 Total £
INCOME						
Charitable activities	(Note 2)	-	3,000	-	3,000	16,600
Other trading activities	(Note 3)	18,250	-	-	18,250	25,623
Investments	(Note 4)	-	565	6,072	6,637	6,321
TOTAL INCOME		<u>18,250</u>	<u>3,565</u>	<u>6,072</u>	<u>27,887</u>	<u>48,544</u>
EXPENDITURE						
Charitable activities	(Note 5)	(2,967)	(11,941)	(1,538)	(16,446)	(14,959)
TOTAL EXPENDITURE		<u>(2,967)</u>	<u>(11,941)</u>	<u>(1,538)</u>	<u>(16,446)</u>	<u>(14,959)</u>
NET FUNDS BEFORE TRANSFER		<u>15,283</u>	<u>(8,376)</u>	<u>4,534</u>	<u>11,441</u>	<u>33,585</u>
Gains/(losses) on investments:						
On disposal	(Note 7)	-	-	(63)	(63)	(31)
On revaluation	(Note 7)	-	(541)	(4,083)	(4,624)	(17,586)
		<u>-</u>	<u>(541)</u>	<u>(4,146)</u>	<u>(4,687)</u>	<u>(17,617)</u>
Net transfer between funds		<u>(15,283)</u>	<u>15,283</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>-</u>	<u>6,366</u>	<u>388</u>	<u>6,754</u>	<u>15,968</u>
Balance at 9 November 2022		<u>-</u>	<u>69,750</u>	<u>173,560</u>	<u>243,310</u>	<u>227,341</u>
Balance at 8 November 2023		<u>-</u>	<u>82,197</u>	<u>167,868</u>	<u>250,065</u>	<u>243,310</u>

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

BALANCE SHEET
8 NOVEMBER 2023

	2023 £	2022 £
FIXED ASSETS		
(Note 7)		
INVESTMENTS - PERMANENT ENDOWMENT		
Investment Assets with Rathbones at valuation	167,075	172,303
INVESTMENTS - ACCUMULATED INCOME		
Investment Assets with Rathbones at valuation	7,438	7,979
	<u>174,513</u>	<u>180,282</u>
CURRENT ASSETS		
Cash at CCLA	7,082	7,082
Cash at Rathbones – Permanent Endowment	793	1,257
Cash at Rathbones – Accumulated Income	340	411
Cash at Bank	67,337	54,278
	<u>75,552</u>	<u>63,028</u>
TOTAL NET ASSETS	<u>250,065</u>	<u>243,310</u>
FUNDS		
(Note 8)		
Permanent Endowment Fund	167,868	173,560
Accumulated Income Fund	82,197	69,750
	<u>250,064</u>	<u>243,310</u>

Approved by the Trustees on 18th December 2024
Signed on its behalf by:

Mr David Walker (Chairman)

CHESTER PAROCHIAL RELIEF IN NEED CHARITY**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023**

1. Accounting policies**a) Charity information**

Chester Parochial Relief in Need is a charitable trust registered with the Charity Commission in England and Wales. The registered number is 1001314 and the registered office is The Parish Office, St Peters Church, Watergate Street, Chester, CH1 2LA.

b) Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except the investments which are included at market value. The principal accounting policies adopted are set out below.

c) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d) Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

e) Income

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023**1. Accounting policies (continued)****f) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The charity has taken exemption from disclosing the names of grant recipients and their amounts as permitted under the charity SORP section 16.25.

g) Fixed asset investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted.

2. Charitable activities

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Grant received	3,000	3,000	16,600
	3,000	3,000	16,600

The above grants were received from The John Holford Charity in 2023 and The Henry Smith Charity in 2022. All income from charitable activities in 2022 were unrestricted.

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023

3. Other trading activities

	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Rent received	18,250	18,250	25,623
	18,250	18,250	25,623

All income from other trading activities in 2022 was restricted.

4. Investments

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Dividends from listed investments	565	6,072	6,637	6,321
	566	6,072	6,637	6,321

In the comparative period dividends from listed investments totalled £6,321 of which £318 was unrestricted and £6,003 was endowed.

5. Charitable Expenditure

	Bible Fund £	Income Fund £	Permanent Endowment £	2023 Total £	2022 Total £
Direct costs					
Grants awarded	-	1,714	-	1,714	539
Support costs					
Insurances	2,967	826	-	3,793	3,418
Clerks fees	-	8,400	-	8,400	8,400
Independent examiners fees	-	930	-	930	912
Investment management fees	-	71	1,538	1,609	1,690
	2,967	11,941	1,538	16,446	14,959

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023

5. Charitable Expenditure (continued)

	Bible Fund £	Income Fund £	Permanent Endowment £	2022 Total £
Direct costs				
Grants awarded	-	539	-	539
Support costs				
Insurances	2,623	795	-	3,418
Clerks fees	-	8,400	-	8,400
Independent examiners fees	-	912	-	912
Investment management fees	-	75	1,615	1,690
	<u>2,623</u>	<u>10,721</u>	<u>1,615</u>	<u>14,959</u>

6. Trustees

Trustees received no emoluments or expenses for the period (2022: £nil)

7. Fixed Asset Investments

	2023 £	2022 £
Movement in fixed asset investments		
Market value brought forward at 9 November	180,282	199,584
Surplus/(deficit) on revaluation	(4,688)	(17,617)
Disposals	(1,081)	(1,685)
Market value as at 8 November	<u>174,513</u>	<u>180,282</u>

If the investments were stated at historical cost. The value at 8 November 2023 would be £189,478 (2022: £190,622).

CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 8 NOVEMBER 2023

8. Statement of funds

	As at 9 Nov 2022 £	Income £	Expenditure £	Other Movements £	As at 8 Nov 2023 £
Bible fund	-	18,250	(2,967)	(15,283)	-
Income fund	71,009	3,565	(11,941)	14,742	77,375
Permanent endowment	172,301	6,072	(1,538)	(4,146)	172,689
	<u>243,310</u>	<u>27,887</u>	<u>(16,446)</u>	<u>(4,687)</u>	<u>250,064</u>
	As at 9 Nov 2021 £	Income £	Expenditure £	Other Movements £	As at 8 Nov 2022 £
Bible fund	-	25,623	(2,623)	(23,000)	-
Income fund	48,502	16,918	(10,721)	16,310	71,009
Permanent endowment	178,840	6,003	(1,615)	(10,927)	172,301
	<u>227,342</u>	<u>48,544</u>	<u>(14,959)</u>	<u>(17,617)</u>	<u>243,310</u>

9. Analysis of funds

	At 8 November 2023			At 8 November 2022		
	Income Fund £	Permanent Endowment £	Total Funds £	Income Fund £	Permanent Endowment £	Total Funds £
Fixed asset investments	7,438	167,075	174,513	7,979	172,302	180,281
Current assets	74,759	793	75,552	61,771	1,257	63,029
	<u>82,197</u>	<u>167,868</u>	<u>250,065</u>	<u>69,750</u>	<u>173,560</u>	<u>243,310</u>