

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ST WILFRIDS CHURCH TRUST**

ST WILFRIDS CHURCH TRUST

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ST WILFRIDS CHURCH TRUST

TRUSTEES' REPORT for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The object of the Trust, as set out fully in the Trust Deed, is to preserve, maintain and improve the Church of St Wilfrids, Standish, the building, the churchyard and the fixtures and fittings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1040472

Principal address

Parish Hall
Standish
Wigan
WN6 0XF

Trustees

A Holliday
D Johnson
K Ashton
Mrs L Hulme (appointed 1/1/2022)

Independent Examiner

John Leech FCCA
Chartered Accountant
4 Shevington Moor
Standish
Wigan
Lancashire
WN6 0SA

Approved by order of the board of trustees on 20th March 2023 and signed on its behalf by:

A Holliday
A Holliday - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST WILFRIDS CHURCH TRUST**

Independent examiner's report to the trustees of St Wilfrids Church Trust

I report to the charity trustees on my examination of the accounts of St Wilfrids Church Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

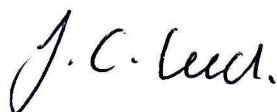
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust 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.



John Leech FCCA
Chartered Accountant
4 Shevington Moor
Standish
Wigan
Lancashire
WN6 0SA

Date: 21st March 2023

ST WILFRIDS CHURCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Project fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,826	-	30,826	6,569
Investment income	3	<u>3,810</u>	<u>-</u>	<u>3,810</u>	<u>3,091</u>
Total		<u>34,636</u>	<u>-</u>	<u>34,636</u>	<u>9,660</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable costs		19,019	-	19,019	15,247
Other		<u>125</u>	<u>-</u>	<u>125</u>	<u>150</u>
Total		<u>19,144</u>	<u>-</u>	<u>19,144</u>	<u>15,397</u>
Net gains/(losses) on investments		<u>(15,115)</u>	<u>-</u>	<u>(15,115)</u>	<u>14,625</u>
NET INCOME		377	-	377	8,888
RECONCILIATION OF FUNDS					
Total funds brought forward		418,838	-	418,838	409,950
TOTAL FUNDS CARRIED FORWARD		<u>419,215</u>	<u>-</u>	<u>419,215</u>	<u>418,838</u>

The notes form part of these financial statements

ST WILFRIDS CHURCH TRUST
STATEMENT OF FINANCIAL POSITION
31 December 2022

	Notes	Unrestricted fund £	Project fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	7	105,125	-	105,125	120,240
CURRENT ASSETS					
Debtors	8	41	-	41	730
Cash at bank		<u>315,116</u>	<u>-</u>	<u>315,116</u>	<u>298,018</u>
		315,157	-	315,157	298,748
CREDITORS					
Amounts falling due within one year	9	(1,067)	-	(1,067)	(150)
NET CURRENT ASSETS		<u>314,090</u>	<u>-</u>	<u>314,090</u>	<u>298,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>419,215</u>	<u>-</u>	<u>419,215</u>	<u>418,838</u>
NET ASSETS		<u>419,215</u>	<u>-</u>	<u>419,215</u>	<u>418,838</u>
FUNDS	10				
Unrestricted funds:					
General fund				<u>419,215</u>	<u>418,838</u>
TOTAL FUNDS				<u>419,215</u>	<u>418,838</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2023 and were signed on its behalf by:

A Holliday
A Holliday - Trustee

D W Johnson
D Johnson - Trustee

The notes form part of these financial statements

ST WILFRIDS CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Long term investments

Long term investments are recognised at market value, with any changes in fund value recognised in the SOFA. This is an interest bearing investment on a legacy bequeathed by G .Greaves with a request that it be invested for 20 years with interest being realised for the general purposes of the Church. This is due to come off deposit in 2040.

ST WILFRIDS CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	30,602	5,643
Gift aid	<u>224</u>	<u>926</u>
	<u>30,826</u>	<u>6,569</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	3,134	3,054
Deposit account interest	<u>676</u>	<u>37</u>
	<u>3,810</u>	<u>3,091</u>

4. CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
Church building costs	15,885	11,186
Donations to PCC	3,134	3,054
Depreciation - Fixtures and fittings	<u>-</u>	<u>1,007</u>
	<u>19,019</u>	<u>15,247</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2022 and 31 December 2022	<u>6,900</u>
DEPRECIATION	
At 1 January 2022 and 31 December 2022	<u>6,900</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

ST WILFRIDS CHURCH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	120,240
Revaluations	<u>(15,115)</u>
At 31 December 2022	<u>105,125</u>
NET BOOK VALUE	
At 31 December 2022	<u>105,125</u>
At 31 December 2021	<u>120,240</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2020	5,615
Valuation in 2021	14,625
Valuation in 2022	(15,115)
Cost	<u>100,000</u>
	<u>105,125</u>

Long term investments are held and managed by CCLA in it's COIF Charities Investment Fund. The charity will hold the capital investment as stipulated to be held for 20 years to 2040.

The charity holds 5,775.14 units in the fund and as at 31 December 2022 the value of the fund was £105,125 (2021 - £120,240).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>41</u>	<u>730</u>

ST WILFRIDS CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,067</u>	<u>150</u>

10. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	418,838	377	419,215
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>418,838</u>	<u>377</u>	<u>419,215</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,636	(19,144)	(15,115)	377
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,636</u>	<u>(19,144)</u>	<u>(15,115)</u>	<u>377</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	409,950	8,888	418,838
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>409,950</u>	<u>8,888</u>	<u>418,838</u>

ST WILFRIDS CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,660	(15,397)	14,625	8,888
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,660</u>	<u>(15,397)</u>	<u>14,625</u>	<u>8,888</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	409,950	9,265	419,215
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>409,950</u>	<u>9,265</u>	<u>419,215</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,296	(34,541)	(490)	9,265
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,296</u>	<u>(34,541)</u>	<u>(490)</u>	<u>9,265</u>

ST WILFRIDS CHURCH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2022

11. RELATED PARTY DISCLOSURES

The Trust has donated its unrestricted interest in the year to Standish St Wilfrid's PCC, a connected Charity. This amounted to £3,134 for 2022 (2021 - £3,054). As at the year end £792 was due (2021 - £Nil)
The PCC has donated £28,169 to the Trust in 2022. This represents the unrestricted Wilding legacy granted to the PCC in 2021.

ST WILFRIDS CHURCH TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,602	5,643
Gift aid	<u>224</u>	<u>926</u>
	30,826	6,569
Investment income		
Investment income	3,134	3,054
Deposit account interest	<u>676</u>	<u>37</u>
	<u>3,810</u>	<u>3,091</u>
Total incoming resources	34,636	9,660
EXPENDITURE		
Charitable activities		
Church building costs	15,885	11,186
Donations to PCC	3,134	3,054
Fixtures and fittings	<u>-</u>	<u>1,007</u>
	19,019	15,247
Support costs		
Governance costs		
Auditors' remuneration for non audit work	<u>125</u>	<u>150</u>
Total resources expended	<u>19,144</u>	<u>15,397</u>
Net income/(expenditure) before gains and losses	15,492	(5,737)
Realised recognised gains and losses		
Unrealised (loss)/gain on investments	<u>(15,115)</u>	<u>14,625</u>
Net income	<u><u>377</u></u>	<u><u>8,888</u></u>

This page does not form part of the statutory financial statements