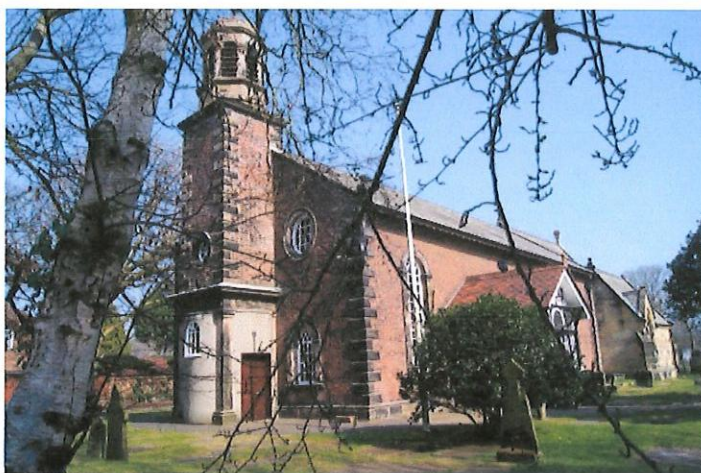


The Parochial Church Council of the Ecclesiastical Parish of St. Peter, Formby

Registered Charity No. 1128383

ANNUAL REPORT & FINANCIAL STATEMENT

For the year ending 31st December 2022



Incumbent: Reverend Canon Anne Taylor

**Curates: Reverend Simon Macaulay to 31st March 2022
Reverend Gordon MacLeod from 1st July 2022**

Bankers:

**CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ**

Independent Examiner:

**John Hughes BSc, FCA
Heriot Hughes Chartered Accountants
42 Crosby Road North
Liverpool L22 4QQ**

Treasurer: Irvine Rawcliffe

ST PETER'S PAROCHIAL CHURCH COUNCIL
Charity Trustees on the PCC from the start of the financial year until 21st May 2023 (APCM)

Incumbent	The Reverend Canon Anne Taylor
Curate	The Reverend Simon Macaulay (Resigned 31 March 2022) The Reverend Gordon MacLeod (Appointed 1 July 2022)
Lay Readers	Mr M Pitts (Retired May 2022) Mr Peter Davies Mr Matt Parkes (Appointed September 2022)
Wardens	Mr P McHenry (Chair of Horizons Committee) (Resigned 16 May 2022) Mrs S Gorman (Re-elected 16 May 2022) Mrs G Holroyd (Elected 16 May 2022) (Chair of Finance Committee)
Members of Diocesan Synod Representatives on Deanery Synod	Mr M Pitts (Retired May 2022) Mr J Ryan Mr M Pitts Mr C Cotsworth Mrs S Flaxington
Elected Members	Mr M Andrews Mrs P Barrett Mrs A Cotsworth-Secretary (Re-elected 16 May 2022) Mrs J Crawford Mrs J Dean (Re-elected 16 May 2022) Mrs P Downey (Resigned January 2022) Mrs S Edwards Mr S Edwards (Chair of Fabric committee) Mr A Greenyer (Re-elected 16 May 2022) Mrs V Hall (Re-elected 16 May 2022) Mrs G Holroyd (Resigned 16 May 2022) Mr R Jacques Mrs F Martin Mr P McHenry (Elected 16 May 2022) Mr K Millington Mr I Rawcliffe - Treasurer

PCC Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Annual Report of the Parochial Church Council 2022

Structure, Management and Governance

The Parochial Church Council of the Ecclesiastical Parish of St. Peter, Formby (St Peter's PCC) was registered as a charity on 4th March 2009 - Registration No 1128383.

St. Peter's PCC operates under the Parochial Church Council Powers (Measure) 1956, the Charities Act, the Church Representation Rules & the Church Accounting Regulations 2006.

The format of the financial statement and the scrutiny required is in compliance with the Charities Act and the associated regulations and the Charity Commission's Statement of Recommended Practice (SORP 2017 FRS 102)

The method of appointment of PCC members is set out in the Church Representation Rules. All church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC members are made aware of issues such as trustee responsibilities, basic health and safety, risk assessment and management, and child protection procedures. Individual members of the PCC receive external training as and when deemed appropriate by the PCC

Day to day management of the Church is exercised by the Standing Committee which is the only committee required by law. It has the power to transact PCC business between PCC meetings and considers strategic issues which may affect the Church

Members of the Standing Committee are:-

- The Revd Canon Anne Taylor
- The Revd Gordon McLeod
- Mrs Gillian Holroyd
- Mrs Sarah Gorman - Churchwarden
- Mr Paul McHenry- Lay Chair
- Mr Irvine Rawcliffe – Treasurer
- Mrs Anne Cotsworth – Secretary PCC

Other related trusts: **St. Peter's Formby Educational Trust 2015**— registered charity 1168392. The trustees are the Vicar and Churchwardens for the time being of St Peter's Church.

Risk Assessments:

To identify their major risks, the PCC has undertaken a programme of assessments. Procedures were then put in place to manage those risks and minimise their impact on the life of the church. Action in the main areas of risk has been taken as follows:

i) Financial Risk

An annual budget is prepared to ensure short term viability. Actual results compared with budget are considered at every meeting of the Finance Committee and reported to the full PCC. The investments held by the PCC are reviewed regularly by the Finance Committee. Investments are only made through the CCLA. All assets are insured and levels reviewed annually and approved by the PCC. The PCC has approved internal controls for annual accounts, cash, cheques and electronic payments handling and these controls are regularly monitored. Also, the banking arrangements and the operation of electronic banking are subject to regular monitoring.

ii) Health and Safety

The Fabric Committee regularly reviews health and safety issues and reports to the PCC. The PCC has been appraised of the risks and the necessary compliance requirements and these are being complied with.

iii) Child and Vulnerable Adult Protection

All those working with children and vulnerable adults have been formally checked under current legislation. It is the policy of the PCC that all those who work closely with children or vulnerable adults are vetted and cleared through the Disclosure & Barring Service and Online Safeguarding Training. David Johnson is the PCC Safeguarding Co-ordinator and the PCC policies are maintained in line with legislation and with Diocesan advice.

iv) Operational Risk

In the event of the church becoming unusable for a limited period the Church Hall would be available.

Objectives and Activities

The general functions of the PCC are stated within section 2 of the Parochial Church Councils (Powers) Measure 1956.

St Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social & ecumenical. The PCC is also responsible for the maintenance of:-

- The Church and graveyard
- The Bier House
- The Curate's House

Achievement of Objectives for 2022

Objectives for 2022

1. To encourage community involvement through 275th Anniversary activities.

The year of celebration for the 275th anniversary of the consecration of St Peter's was a great success. All the events were well attended by those from the surrounding community and helped engagement with many new people. We sincerely thank the 275 committee for all the hard work they put into the planning of the events. They are Cliff Cotsworth, David Holroyd, Fiona Martin, Nick Philpott, Paul McHenry, Sarah Gorman, Steve & Shena Edwards and Ted Woods.

2. To look towards a Stewardship campaign in 2023

It was decided that with the economic downturn and heating crisis that a financial stewardship campaign is not appropriate until the recession comes to an end. A stewardship campaign for volunteers does need to take place.

3. To continue our links with Uganda

Due to the pandemic a team has been unable to visit Kalule and this is now planned for 2024. We continue to support the work of the school and women's project through the child sponsorship scheme, chicken project, buying and repairing sewing machines etc

4. To encourage new people attending St Peter's

A major drive of the 275 events was to welcome new people into St Peter's and to encourage them to become part of the community. One of the Vision Day working groups has the remit of looking at how we do welcome well.

5. To continue our commitment as a training parish

In March we welcomed Lilly Nelson on placement as part of her discernment for ordained ministry. Lilly is now training for ministry in Durham University. In July 2022 we welcomed Rev Gordon MacLeod as Curate Assistant for his final year of curacy.

6. To continue towards achieving a Gold Eco award

This objective was not realised though our efforts to be as environmentally friendly as possible do continue. We will make this objective a focus in 2023.

The Electoral Roll

The revised Electoral Roll contains 188 names (120 resident, 68 non-resident).
The Electoral Roll Officer is David Manning-Fox

Worship: Average Attendance

Attendance at Sunday Services has steadily increased back to the numbers before the pandemic. The attendance on a Sunday at the 8.30am Eucharist and the Wednesday Eucharist is higher than before the pandemic.

- 8.30am Eucharist 22 adults 3 child
- 10am Eucharist 125 (105 adults / 20 children)
- 6.30pm Choral Evensong / Service of Wholeness 32 adults
- In 2022 there were 31 baptisms (28 children and 3 adults)
- Confirmation (9 young people and 1 adult), 13 weddings, 40 funerals and 19 interments
- Wednesday morning Eucharist 40 adults
- WOW Services for the under 5s held monthly 55 Adults - 45 Children
- Children's Haribo Services held once a month 30 Adults - 28 Children

Christmas Services: approximately 750 people attended on Christmas Eve and Christmas Day.

During 2022 an increasing number engaged with the live-stream services. This way of worshipping in has become extremely important to our community and beyond.

Church Fabric: Repair and maintenance is done on a regular basis. In 2022, expenditure totalled £6,508 — items included, Electrical work (£998) , Fire/Alarm service (£342), Boiler service (£282) , Window Cleaning (£750) plus other smaller costs- No large projects were undertaken

Church yard: Total expenditure was £2,917 which included- tree survey (£780), Christmas trees (£525) and gardening contractors (£1,330) & Memorial works (£190)

Finance, Giving and Fundraising: Our Parish Share in 2022 was £101,616 which included a rebate from Liverpool Diocese of £4,216. Parish Share is the way that the Church of England pays for mission. It contributes towards the cost of ministry both in our own parish and other churches less fortunate than us.

The amount we received in Planned Giving was £87,772 plus an additional £5,377 received via the collection plate. Gift Aid Tax reclaimed was £23,354 which includes £903 under Gift Aid Small Donations Scheme on loose plate collections.

A large number of givers now use the Parish Giving Scheme which allows direct debit payments to be made from their bank. The Scheme provides many benefits and supports an annual review of giving. We would encourage all givers to take up this system of giving.

In 2021 a card reader was introduced to enable contactless donations. This has brought more diversity to our giving, enabling donors to make immediate on-line payments without using cash or issuing a cheque.

275th Anniversary

The year 2022 marked the 275th anniversary of the consecration of St. Peter's Church and a series of events were undertaken throughout the year- the main events were:-

February	Demonstration of the Pipe Organ
May	Last Night of the Proms
June	Flower Festival & Art Exhibition
July	Anniversary Celebration Service
July	Festival Dinner
September	Community Fun Day
September	Harvest Scarecrow Competition
November	Vision Day
December	Christmas Tree Festival

All the events were very well attended and supported.

The income from all of these activities came to £23,978 less costs of £16,159 net £7,819.

This net figure includes an amount of £1,212 which was raised for our Roof Appeal.

Not included in these figures is the sum of £1,253 which was collected at the Tree Festival and supported the following charities-

Southport Food Bank
 Whitechapel Centre
 BBC Children in Need
 Park Palace Ponies
 Christian Aid
 Uganda Appeal – women's project
 Mary's Meals
 Formby Rotary
 Shoebox Appeal
 Refugee Support group
 Bone Cancer Research Trust
 Little Legs Dogs Rescue
 Southport Lifeboat
 Peterhouse School
 Rainbow House
 Queenscourt Hospice
 Royal British Legion

Voluntary Income

A total of £9,310, which incorporated 10% of voluntary income received, was donated to many local, national and overseas charities during the year. Additionally, £1,068 was set aside for the Uganda Overseas Development Project.

The Charities that benefitted in 2022 are as follows:-

- Churches Together in Formby Altcar & Hightown
- Water Aid
- Citizens Advice Bureau Bootle
- Southport Samaritans
- Friends of St Joseph's
- Sefton Cancer Support
- Rainbow House
- Sefton Advocacy
- Sefton Women's & Children's Aid
- Southport Food Bank
- Open Doors
- Queenscourt Hospice
- Southport Offshore Rescue Trust
- Dogs for Good
- Asylum seekers Merseyside
- Merseyside Domestic Violence
- Whitechapel Centre
- Dementia Trust (Formby)
- Elizabeth's Legacy of Hope
- Toilet Twinning
- Learning Rooms

- Claire House
- Sightsavers
- Mission of Charity (Liverpool)
- Mary's meals
- Papyrus
- Southport Soup Kitchen
- Formby Rotary Club

Other Collections

Additionally; seasonal collections collected during the year raised funds totalling £3,651 including gift aid which benefitted the following charities

- Train a Priest
- Church of England Children's Society
- Whitechapel Centre

50% of donations received at baptisms are shared by the PCC with a nominated children's charity. This resulted in a total during the year of £467 being given to Sefton Young Carers.

Other Funds

Due to the impact of Covid19 in 2020 a fund was set up (Horizons Emergency fund) to assist with pastoral needs in the Parish. In 2022 income was £687 and expenditure £962. Leaving funds as at 31st December of £409

Our major fund-raising activity continues to be for the Oversea Development project – Uganda Appeal and a magnificent total figure of £7,622 for 2022 was received. Expenditure on this project amounted to £12,077. This is an ongoing mission with more developments over the coming months.

Financial Review

Each year a Budget Plan is approved by The Parochial Church Council and performance is monitored regularly throughout the year at meetings of the various committees. Any variations from the budget are addressed and appropriate actions taken

The planned giving and plate collections income levels for 2022 have seen a pleasing increase following the previous year which was affected by Covid.

We are fortunate at St Peter's to have substantial Trust funds which have provided a regular stream of income over the years. This income has enabled us to undertake repairs and maintenance to the Church and Church properties. However, Trust fund capital or income is not available for us to use towards the payment of our Parish Share.

We need to increase our voluntary income to meet our increasing commitments especially our Parish Share which will increase substantially in 2023 to £120,000.

Our net position in 2022 resulted in a loss of £1,306 which is a more comfortable figure than we have seen over the past few years.

Our investment properties were revalued resulting an increase in the valuation for the Victoria Hall from £210,000 to £250,000 (£40,000) and 3 Kenton Close- (Curates House) from £265,000 to £325,000 (£60,000).

Fund investments saw a reduction in valuation of £50,163.as at 31st December 2022.

The balance sheet shows an overall increase in funds of £48,531.

Funds held as Custodian Trustees on behalf of others

a) Agent transactions

DBF (Statutory) fees remitted to Liverpool Diocesan Board of Finance amounted to £9,798
PCC Fees distributed to Clergy as fees for Weddings and Funerals was £696

b) Organists and Vergers

Disbursements relating to Weddings and Funerals amounted to

- Organists £3,570
- Vergers £1,075

c) Third Party Charity- Funds Held

Funds received and disbursed in respect of the Church Hall managed by St Peter's PCC on behalf of St Peter's Educational Trust amounted to £10,826

Performance of investments is seen in the long term and is subject to on-going monitoring by the Finance Committee.

CCLA, our fund manager who manage CBF funds, recognise that the business cycle is over a period of years and their aim is to grow the capital in the CBF Investment Fund and also generate an income which will protect against inflation.

Overall all Trust funds showed a reduction in value of over 11.6% during 2022

Investment income in 2022 amounted to £11,777

The performance of our investments continues to be reviewed regularly by the Finance Committee and is subject to recommendations following appropriate professional advice.

Victoria Hall was revalued in 2022 resulting in an increased valuation figure of £40,000 to £250,000. A five year rent review was undertaken increasing the rental income to a total of £11,865 for the year.

The curates house, 3 Kenton Close, was also revalued showing an increase of £60,000 to £325,000. The property has been rented out since June 2022 and rental income of £8,250 was received

There has been a gradual increase in interest rates during the year which has increased amounts received to £596

Reserves Policy

It is the policy of the PCC to maintain a balance on unrestricted funds which equates to approximately six month's unrestricted payments, to cover emergency situations that may arise from time to time. Due consideration in this calculation has been given to the potential high costs arising from repairs due to the age of the Church.

Going Concern

The PCC has considered the issue of the charity as a going concern and concluded that the charity can continue for the foreseeable future

Plans for the Future

The general functions of the PCC are stated with section 2 of the Parochial Church Councils (Powers) Measures 1956.

When planning our objectives for the year, the PCC gave consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities with the advancement of religion.

1. To plan for the Implementation of the 275 Vision Report
2. To organise events that further connect with all ages
3. To fund raise towards the cost of major roof repairs
4. To continue our involvement with the project in Kalule, Uganda;
5. To work towards achieving our Gold ECO award.

Correspondence Address:

St Peter's Parochial Church Council Formby

Church Office
Paradise Lane
Formby
Liverpool
L37 7EH

Tel. No 01704 871171

email: office@stpetersformby.co.uk
website: www.stpetersformby.co.uk

St Peter's Church is part of the Diocese of Liverpool within the Church of England

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022

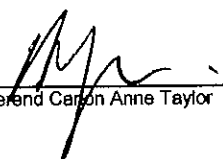
		General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
	Note					2022 £	2021 £
INCOMING RESOURCES							
Voluntary income	2(a)	118,542	11,534	15,102		145,178	150,370
Activities for generating funds	2(b)	38,195		1,212		39,407	9,688
Income from investments	2(c)	12,461		5,123	14,377	31,961	21,179
Church activities	2(d)	14,728				14,728	10,474
Other incoming resources	2(e)						
TOTAL INCOMING RESOURCES		183,926	11,534	21,437	14,377	231,274	191,711
RESOURCES USED							
Church Activities	3(a)	138,695	21,912	23,858	9,588	194,033	204,767
Costs of generating voluntary income	3(b)	71				71	68
Fund-raising trading costs	3(c)	16,192				16,192	213
Governance costs	3(d)	22,284				22,284	18,473
Resources expended							
TOTAL RESOURCES EXPENDED		177,242	21,912	23,858	9,588	232,680	223,521
NET INCOMING (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES							
		6,684	(10,378)	(2,421)	4,809	(1,306)	(31,810)
Gains or losses on investment assets							
on revaluation of Fixed Assets	5(a)						
on revaluation	5(b)			(22,989)	(27,174)	(50,163)	53,313
on disposal	5(b)						988
on fair values	5(c)			40,000	60,000	100,000	10,000
Transfers between funds		(11,534)	11,534				
NET MOVEMENT IN FUNDS		(4,850)	1,156	14,580	37,835	48,631	32,491
Balances b/fwd at 1st January 2022		108,074	10,378	420,736	496,188	1,035,386	1,002,895
Balances c/fwd at 31st December 2022		103,224	11,534	435,326	533,833	1,083,917	1,035,386

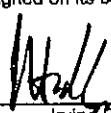
The notes on pages 6 to 10 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
BALANCE SHEET
At 31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible	5(a)	0	285,000
Investment	5(b)	376,198	425,987
Investment property	5(c)	575,000	210,000
		<u>951,198</u>	<u>900,987</u>
CURRENT ASSETS			
Stock		120	120
Debtors	6	3,124	1,837
Short term deposits		85,000	85,000
Cash at bank and in hand		54,911	54,793
		<u>143,155</u>	<u>141,750</u>
LIABILITIES			
Creditors - amounts falling due in one year	7	10,437	7,351
NET CURRENT ASSETS/LIABILITIES		132,719	134,399
TOTAL ASSETS LESS CURRENT LIABILITIES		1,083,917	1,035,386
Creditors - amounts falling due after one year			
TOTAL NET ASSETS		<u>1,083,917</u>	<u>1,035,386</u>
PARISH FUNDS			
Unrestricted	9	103,225	108,074
Designated	9	11,534	10,378
Restricted	9 & 10	435,325	420,736
Endowment	9 & 10	533,833	496,198
		<u>1,083,917</u>	<u>1,035,386</u>

Approved by the Parochial Church Council on 30th March 2023 and signed on its behalf by:


 The Reverend Canon Anne Taylor


 Irvine Rawcliffe

The notes on pages 6 to 10 form part of these accounts

**PAROCHIAL CHURCH COUNCIL OF
ST PETER'S, FORMBY
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022**

1 Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value. 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 main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained; either permanently or at the PCC's discretion; the income derived from the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which may be expended only on the restricted purpose intended by the donor, and (b) revenue donations or grants received for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for specific project for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use are abated in line with those assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive 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.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) & (c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently, no individual item has cost more than £1000 so all such expenditure has been written off when incurred.

The Curate's house - 3 Kenton Close Formby, -during the year the Curate's house was rented out to earn an income. The property has been transferred to investment property at valuation

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December.

Investment Property

Investment property is included at valuation. Gains are recognised in the Statement of Financial Position.

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2022

2 INCOMING RESOURCES

	Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
2a Voluntary Income						
Planned Giving: Gift Aid donations	87,192				87,192	79,155
Other	580				580	687
Collections (open plate)	4,981				4,981	2,963
Collections Baptisms	398				398	-
Tax Recoverable	20,293		2,158		22,451	24,440
Tax recoverable Open plate	903				903	718
Grants	2,000				2,000	1,000
Grants DCMS/HMRC					0	1,308
Donations	672				672	705
Flowers	1,525				1,525	1,810
Fabric Fund			495		495	12,080
Clapham Fund			300		300	-
Overseas Aid Project			6,519		6,519	11,083
Horizons Emergency Fund			562		562	661
Special Collections			5,068		5,068	3,403
Special appeals		11,534			11,534	10,378
						-
	<u>118,542</u>	<u>11,534</u>	<u>15,102</u>	<u>-</u>	<u>145,178</u>	<u>150,369</u>
2b Activities for Generating Funds						
Church Hall Lettings for non-church purposes	10,828				10,828	6,361
Church Hall Management fee	1,450				1,450	1,450
Social & Fund Raising Events	166		1,212		1,378	439
275 Anniversary	22,300				22,300	-
Other Income	602				602	133
Bler House Income	2,851				2,851	1,305
	<u>38,195</u>	<u>-</u>	<u>1,212</u>	<u>-</u>	<u>39,407</u>	<u>9,688</u>
2c Income from Investments						
Dividends and Interest including tax recoverable	598			990	1,588	1460
Heywood Bequest				4,840	4,840	4891
Clapham Fund Income			1,261		1,261	1217
Churchyard Income				228	228	220
Organ Fund Sybil Hall			473		473	457
Rowlandson Bequest			3,389		3,389	3278
Victoria Hall Income	11,865				11,865	9658
Curates House				8,319	8,319	
	<u>12,461</u>	<u>-</u>	<u>5,123</u>	<u>14,377</u>	<u>31,961</u>	<u>21,179</u>
2d Income from Church Activities						
Votive Candles	236				236	386
Magazine Income	775				775	636
Printing	1,274				1,274	513
Video Streaming	175				175	450.00
Choir Weddings/Funerals	555				555	260.00
Magazine advertising	1,475				1,475	1,865
PCC Fees	10,238				10,238	6,365
	<u>14,728</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,728</u>	<u>10,476</u>
2e Other Incoming Resources						
Surplus on sale of fixed assets	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOMING RESOURCES	<u>183,926</u>	<u>11,534</u>	<u>21,437</u>	<u>14,377</u>	<u>231,274</u>	<u>191,711</u>

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2022

3 RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2022	2021
3(a) Church Activities						
Missionary and charitable giving:						
Overseas Aid Project			12,077		12,077	8,093
Overseas relief and dev. agencies		3,928	1,383		5,291	3,070
Home missions and other Church organisations		700	1,124		1,824	2,329
Secular organisations		5,750	2,947		8,697	7,587
Ministry						
Train a Priest			1,328		1,328	1,925
Mission provision		11,534			11,534	10,378
Parish Share	101,616				101,616	87,962
Working expenses of Incumbent	1,200				1,200	802
Expenses Curate	254				254	30
Vicarage	3,790				3,790	3,729
Curate's House				2,542	2,542	2,953
Relief Clergy costs	497				497	280
Church running expenses						
Heating lighting & water	2,888			990	3,878	2,529
Insurance	2,217				2,217	3,020
Church maintenance			1,054	5,454	6,508	8,432
Sanctuary & Flowers	2,278				2,278	3,320
Fellowship	472				472	771
Upkeep of Services- Choir					-	-
Upkeep of Services- Organ			278		278	2,812
Upkeep of Services- Robes & Vestments	183				183	-
Upkeep of churchyard			2,335	582	2,917	10,093
Printing and Stationery	7,070				7,070	4,896
Photocopier Lease	630				630	630
Audio/Visual					-	302
Books & Readers Licence	98		1,352		1,450	1,264
Education						
Music	1,319				1,319	818
Young People	263				263	41
Hall Utilities	2,728				2,728	1,590
Hall maintenance	4,922				4,922	3,615
Major repairs to Church building	-				-	29,402
Major repairs to other Church property	-				-	-
Organist	5,952				5,952	5,784
Relief Organist	320				320	310
	<u>138,685</u>	<u>21,912</u>	<u>23,858</u>	<u>9,568</u>	<u>194,033</u>	<u>204,767</u>
3(b) Generation of voluntary income						
Cost of appeals, etc					-	-
Cost of Stewardship envelopes	71				71	68
	<u>71</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71</u>	<u>68</u>
3(c) Fundraising trading costs						
275 Anniversary	16,159				16,159	-
Costs of fetes and other events	33				33	213
	<u>16,192</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,192</u>	<u>213</u>
3(d) Governance costs						
Independent examiner fee	2,007				2,007	1,517
Secretarial Assistance	11,458				11,458	11,168
Computer requisites	948				948	530
Telephones	1,916				1,916	2,373
Hall Licence Fee	1,300				1,300	1,300
Hall Settlement Fee	3,276				3,276	924
Legal & Professional fees	850				850	300
Bank Charges	483				483	371
DBF fees	46				46	0
	<u>22,284</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,284</u>	<u>18,473</u>
3(e) Other Resources Expended						
					-	-
Total Resources Expended	<u>177,242</u>	<u>21,912</u>	<u>23,858</u>	<u>9,568</u>	<u>232,580</u>	<u>223,821</u>

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2022

Page 0a

	2022 £	2021 £
4a STAFF COSTS		
Wages and Salaries	20,482	19,464
National Insurance Contributions (PCC)		57
Pension Costs (PCC)	435	331
Payroll Costs	317	378
	<u>21,233</u>	<u>20,230</u>
Average number of employees	3.00	
During the year the PCC employed an Organist, a Parish Administrator & a Cleaner (all part time) Together these employees equate to less than one full time employee.		
4b TRANSACTIONS WITH RELATED PARTIES / PCC MEMBERS		
Payments	<u>9,192</u>	<u>10,392</u>
	<u>9,192</u>	<u>10,392</u>

Mrs G Holroyd is a Trustee and the wife of our Organist David Holroyd. His total remuneration in 2022 was £5,952 and his fees received relating to Weddings & Funerals totalled £3,240

Venue duty fees totalling £85 were paid to trustee :- P McHenry
Gravestone fees totalling £325 were paid to trustee - S Edwards

	£	£
Donations made by PCC members.	<u>7,183</u>	<u>18,413</u>
	<u>7,183</u>	<u>18,413</u>

5 FIXED ASSETS

5(a)		Land & Buildings	Church Equipment	Total
Tangible				
		£	£	
Actual/deemed cost	At 1 January 2022	265,000	-	265,000
	Addition	-	-	-
	Transfer	(265,000)	-	-
	Revaluation	-	-	-
	At 31 December 2022	<u>0</u>	-	<u>265,000</u>
Depreciation	At 1 January 2022	-	-	-
	Charge for the year	-	-	-
	Depreciation on disposals	-	-	-
	At 31 December 2022	-	-	-
Net book value	At 31 December 2022	<u>0</u>	-	<u>265,000</u>
	At 1 January 2022	<u>265,000</u>	-	<u>265,000</u>

The Curate's house 3 Kentons Close was rented out from June 2022 and therefore classed as an investment property

5(b)		2022 £	2021 £
Investments			
Market value at 1st January 2022		425,987	378,938
Disposal at carrying value		0	(7,262)
Purchases at cost		375	-
Revaluation gain/(loss)		(50,183)	53,313
Market value at 31st December 2022		<u>376,188</u>	<u>425,987</u>
The market value at 31st December 2022 represents Investments for:			
	Unrestricted funds	172,528	195,143
	Restricted funds	203,670	230,844
	Endowment funds	<u>376,188</u>	<u>425,987</u>

5(c)			
Investment Properties			
Value as at 1 January 2022	210,000		200,000
Transferred in (3 Kentons Close)	265,000		
Revaluation	100,000		10,000
	<u>575,000</u>		<u>210,000</u>

Victoria Hall was valued at £260,000 on 14 October 2022 by K B Wallis - Chartered Surveyor

The leasehold land & property 3 Kentons Close Formby (Curate's house) was valued on 11 April 2022 by Matt Dean of Ewa Move at £325,000

3 Kentons Close is in the sole ownership of the Heywood Bequest and held in bare trust by Liverpool Diocesan Board of Finance for the sole benefit of St Peter's PCC.

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2022

Page 8b

6	DEBTORS (unrestricted funds)	2022	2021
		£	£
	Tax recoverable	882	1,145
	Prepayments and Accrued Interest	882	692
	Other Debtors	1,350	-
		<u>3,124</u>	<u>1,837</u>
7	LIABILITIES	2022	2021
		£	£
	Amounts falling due within one year (unrestricted funds)	-	-
	Accruals for utilities and other costs	1,900	1,030
	Other creditors	2,319	2,781
	Funds Held	6,218	3,640
		<u>10,437</u>	<u>7,351</u>

- 8 FUNDS**
The restricted funds comprise: The Victoria Hall, Clapham, Organ (Sybil Hall), Rowlandson, Bells, Roof, Fabric & Overseas Aid project.
The Heywood Bequest is treated as an endowment fund along with the Churchyard & Endowment funds.
The Organ Fund (Sybil Hall Bequest) is used for upkeep of the organ
Income from the Clapham fund is used for the enhancement, maintenance & extension of the worth of the Church its Christian mission and objectives
The Overseas Aid project is to be used toward mission in Uganda. Other funds- Bells, Fabric & Roof are used as described.

Fund movements	Clapham Fund £	Sybil Hall Organ Fund £	Heywood Bequest £	Churchyard Maintenance £	Endowment £	Rowlandson Fund £	Total £
Balances at 1st January 2022	47,993	18,024	184,434	8,679	37,731	129,156	425,988
Incoming resources	375						375
Resources expended							
Investment gains/losses	(5,683)	(2,122)	(21,711)	(1,022)	(4,442)	(15,204)	(50,183)
Balance at 31st December 2022	<u>42,674</u>	<u>15,902</u>	<u>162,723</u>	<u>7,658</u>	<u>33,289</u>	<u>113,952</u>	<u>376,198</u>

9	ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
	Tangible fixed assets			250,000	325,000	575,000
	Investment fixed assets			172,528	203,670	376,198
	Investment properties					0
	Current Assets	113,661	11,534	12,798	5,163	143,156
	Liabilities					
	Amounts falling due within 1 year	(10,437)				(10,437)
	Amounts falling due after 1 year					
	Fund balance	<u>103,224</u>	<u>11,534</u>	<u>435,326</u>	<u>533,833</u>	<u>1,083,917</u>

10	Analysis of Funds as at 31 December 2022	Restricted		
		Funds		
		£	Endowment Funds	£
	Investment property		Tangible Fixed assets	
	Victoria Hall fair value	250,000	3 Kenton Close	325,000
			Heywood	
	Investment fixed assets			
	Rowlandson Fund	113,952		325,000
	Clapham Fund	42,674		
	Organ Fund Sybil Hall	<u>15,902</u>	Investment Fixed Assets	
	Sub Total	<u>172,528</u>		
	Current Assets		Heywood Bequest	162,723
	Clapham Fund	-	Endowment	33,289
	Overseas Aid Project Uganda)	8,590	Churchyard	<u>7,658</u>
	Uganda School Children	350		
	Bells Fund	1,022	Sub Total	203,670
	Rowlandson Fund	-	Current Assets	
	Horizons Reserve Fund	409	Heywood Bequest	5,163
	Fabric Fund	619	Churchyard	-
	275 Roof Appeal	1,212		
	Organ Fund Sybil Hall	<u>597</u>	Sub Total	<u>5,163</u>
	Sub Total	<u>12,798</u>		
	Fund Balance	<u>435,326</u>	Fund Balance	<u>533,633</u>

Ecclesiastical Parish of St Peter Formby

I report to the trustees on my examination of the financial statements of Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Peter Formby ('the charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

The report is made solely to the Charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011.

My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law.

I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

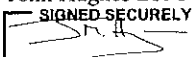
Independent examiner's statement

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 aspect:

- Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the applicable requirements concerning the form and contents 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 financial statements to be reached.

John Hughes Bsc FCA

 SIGNED SECURELY
11/04/2023 at 2:28:55 PM UTC

Chartered Accountant
Heriot Hughes
42 Crosby Road North
Crosby
L22 4QQ