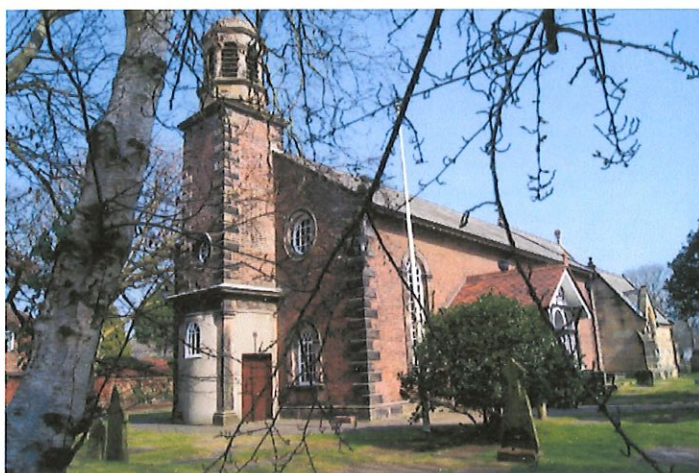


The Parochial Church Council of the Ecclesiastical Parish of St. Peter, Formby

Registered Charity No. 1128383

ANNUAL REPORT & FINANCIAL STATEMENT

For the year ending 31st December 2023



Incumbent: Reverend Canon Anne Taylor

Curate:

Reverend Gordon MacLeod to July 2023

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

Architect:-

Rebecca Grimshaw

Anthony Grimshaw Associates

6 Bridgeman Terrace

Wigan WN1 1SX

Treasurer: Irvine Rawcliffe

ST PETER'S PAROCHIAL CHURCH COUNCIL

Charity Trustees on the PCC from the start of the financial year until 12th May 2024 (APCM)

Incumbent	The Revd Canon Anne Taylor
Curate	The Revd Gordon MacLeod (Appointed Priest in charge Christ Church, Willaston)- July 2023
Lay Readers	Mr Peter Davies Mr Matt Parkes
Wardens	Mrs S Gorman (Re-elected 21 May 2023) Mrs G Holroyd (Re-elected 21 May 2023) (Chair of Finance Committee)
Representatives on Deanery Synod	Mr J Ryan (Re-elected 21 May 2023) Mr M Pitts (Retired 21 May 2023) Mr C Cotsworth (Re-elected 21 May 2023) Mrs S Flaxington (Re-elected 21 May 2023) Mrs G Holroyd (Elected 21 May 2023)
Elected Members	Mr M Andrews Mrs P Barrett Mrs A Cotsworth- (Secretary) Mrs J Crawford (Re-elected 21 May 2023) Mrs J Dean Mrs S Edwards (Re-elected 21 May 2023) Mr S Edwards (Co-opted May 2023 and re-elected 2 October 2023) (Chair of Fabric Committee) Mr M Fletcher (Co-opted May 2023) Mr A Greenyer Mrs V Hall Mr R Jacques (Re-elected 21 May 2023. resigned September 2023) Mrs F Martin Mr P McHenry (Lay Chair /Chair of Horizons Committee) Mr K Millington Mr I Rawcliffe – (Treasurer) (Re-elected 21 May 2023) Mr M Warr (Elected 21 May 2023) Mrs G Warr (Elected 21 May 2023)

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 2023

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 - until July 2023
- Mrs Gillian Holroyd - Churchwarden
- 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

Objectives for 2023

1. To plan for the Implementation of the 275 Vision Report

The 275 Vision report focussed on three areas – A Community of Welcome, A Community of Faith and A Community of Service. A working group was set up to look at each of the three areas and their report provided a road map for the parish as we plan for the future. It was vital that our 275th anniversary year was not just a source of happy memories but a vital springboard for the next couple of years. We continue to build on these three areas, for example - A Community of Welcome: work is ongoing to make our church has accessible as possible to everyone, A Community of Faith: the new Faith Committee have planned a comprehensive programme of events. A Community of Service - the volunteer survey has helped identify new people for a variety of roles. There are other initiatives that have happened or are planned for each of these areas.

2. To organise events that further connect with all ages.

Working from the 275 report a new Social and Fundraising committee has been formed and a list of possible social events are planned for the next two to three years. The children's after-school club will be started again in October 2024 and we continue to build on the success of the Haribo Services, Sunday Club and Little Fishes. Primetime, Timeout and Mothers' Union along with our outreach programme of Bacon Barns & Banter and Singing for Fun Thursdays reach many adults.

3. To fund raise towards the cost of major roof repairs

A wonderful £20,287 was raised for the Roof Appeal through generous donations, the Anfield Abseil by the Vicar, Churchwardens and Organist, Joan Rimmer's Talk on old Formby, marmalade sales and a concert. Further donations have been promised and we are very grateful to everyone for their support.

4. To continue our involvement with the project in Kalule, Uganda;

A team is preparing to travel to Kalule, Uganda, in May 2024. The team will work alongside the teachers and children in the school and support the work of the Women's Project. This project touches the lives of those who travel, those who support the project and all who we engage with in Kalule. The project has enhanced the education of the children and the Ugandan government now also support the school as two new classrooms have been built. We continue to support the children from poorer families in the final years of their primary education through the child sponsorship scheme.

5. To work towards achieving our Gold ECO award.

We have been invited to join a pilot scheme by the diocesan Net Zero Carbon Project which will help us to make sure that we are as environmentally friendly as is possible for a church building that is 277 years old. This project will help us work at achieving the Gold Eco Award.

Worship: Average Attendance

- 8.30am Eucharist 18 to 25 (including 4 children)
- 10am Eucharist 110 to 150 (including approximately 20 children)
- 6.30pm Choral Evensong / Service of Wholeness 30 to 34 adults
- In 2023 there were baptisms (29), Confirmation (7 young people and 3 adults), weddings (6), wedding blessing (1), funerals (41) and interments (24).
- Wednesday morning Eucharist 40 to 50 adults
- WOW Services for the under 5s held monthly 45 to 55 adults - 45 to 50 children
- Children's Haribo Services held once a month 25 to 30 adults - 28 – 32 children

Christmas Services: approximately 1300 people attended the Carol Service and on Christmas Eve and Christmas Day.

The live stream facility has been invaluable to so many who are unable to physically join us for church services. This has included those who are housebound, local care homes, on holiday, those who now live a distance from Formby, including Wales, Scotland and Western Australia! This way of engaging with our services has become extremely important to our community and beyond.

Church Fabric: Repair and maintenance is done on a regular basis. In 2023, expenditure totalled £8,296 — items included- Electrical work (£1,953) , Fire/Alarm service (£794), Boiler/Plumbing service (£1,302), Window Cleaning (£1020), Cleaner (£980) plus other smaller costs- No large projects were undertaken

Church yard: Total expenditure was £9,824 which included- tree work (£5,562), Christmas trees (£935) and gardening contractors (£1,370) & Garden of Remembrance (£1,111)

Finance, Giving and Fundraising: Our Parish Share in 2023 was £119,371. 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 £91,387 plus an additional £6,134 received via the collection plate. Gift Aid Tax reclaimed was £28,458 which includes £2,000 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 system 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.

Roof Appeal

Following the quinquennial inspection in June 2022 repairs were required to the roof coping over the nave and the cupola due to water ingress. Following a tender process the firm of Lloyd & Smith, Oldham was appointed to undertake the work. Rebecca Grimshaw of Anthony Grimshaw Associates Wigan was appointed as our Architect. The cost was £119,179 with a further 16% fee payable to the Architect -£19,804

Fortunately we have been able to obtain funds from the Listed Places of Worship grant scheme to cover the VAT costs which amounted to £22,492

The work was successfully carried out between July & September 2023.

The Roof Appeal raised a magnificent £20,287 including gift aid which was in addition to the funds raised in 2022 of £1,831. In order to make up the difference funds were withdrawn from the Heywood Bequest Fund.

Rebecca Grimshaw has now been appointed by the PCC as our Architect.

Christmas Tree Festival

The Christmas Tree Festival was well attended and supported and a great success with a total £2,537 being raised.

A total of £1,379 was collected and distributed to the following charities:-

- BBC Children in Need
- Uganda Appeal – women's project
- Shoebox Appeal
- Refugee Support group
- Southport Lifeboat
- Peterhouse School
- Royal British Legion
- Papyrus (Teenage Mental Health)
- Little Fishes
- Compassion Acts (Formby Pantry)
- British Heart Foundation
- Cardiomyopathy UK
- 9th Formby Scout Group
- Formby Befriending Scheme
- Bridge Inn Community Farm
- Freshfield Animal Rescue

Voluntary Income

A total of £9,810, which incorporated 10% of voluntary income received, was donated to many local, national and overseas charities during the year. Additionally, £1,500 was set aside for the Uganda Overseas Development Project.

The Charities that benefitted in 2023 are as follows:-

- Churches Together in Formby Altcar & Hightown
- Water Aid
- Citizens Advice Bureau
- 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
- Whitechapel Centre
- Toilet Twinning

- Learning Rooms
- Claire House
- Sightsavers
- Mission of Charity (Liverpool)
- Mary's meals
- Papyrus
- Southport Soup Kitchen
- Refugee Support Group
- Shoebox Appeal
- Autism Initiatives
- Women's Refuge
- Alzheimers Society
- Stemcell Scousers
- Formby Luncheon Club
- Foundation for Relief and Reconciliation in the Middle East

Special Collections

Additionally; special collections throughout the year raised funds totalling £9,574 including gift aid which benefitted the following charities:-

- DEC Earthquake Appeal
- Queenscourt Hospice (Lent)
- Train a Priest (Lent)
- Southport Food Bank (Harvest)
- Freshfield Animal Rescue (Pet Service)
- Make a Wish (Baptism collection)
- Church of England Children's Society (Christingle)
- Whitechapel Centre (Advent)

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 £458 being given to Make a Wish.

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 2023 income was £188 and expenditure £257. Leaving funds as at 31st December of £339

Our on-going fund-raising activity continues to be for the Oversea Development project – Uganda Appeal and a magnificent total figure of £5,591 for 2023 was received. Expenditure on this project amounted to £6,695. This is an ongoing mission with more developments over the coming months with a visit to Uganda arranged for 2024.

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 2023 have seen a pleasing increase from 2022.

We are fortunate at St Peter's to have substantial Trust funds which have provided a regular stream of income over the years. In order to undertake the Roof repairs, shares to the total of £87,000 from

the Heywood Bequest Fund were sold. This disposal of capital will have an impact on our future income which enables us to undertake repairs and maintenance to the Church and Church properties.

Trust fund capital or income is not available for us to use towards the payment of our Parish Share.

We continue to need to increase our voluntary income to meet our increasing commitments especially our Parish Share which will increase in 2024 to £123,000 per year.

Our net position in 2023 resulted in a net loss of £23,268 which increases overall with capital movement to a loss of £106,812.

Our investment properties were revalued resulting in a decrease in the valuation for the Victoria Hall from £250,000 to £225,000 (-£25,000). The property 3 Kenton Close- (Curates House) remained valued at the same amount as 2022 - £325,000

Our investment assets saw a net reduction in valuation of -£83,544 as at 31st December 2023.

Funds held as Custodian Trustees on behalf of others

a) Agent transactions

DBF (Statutory) fees remitted to Liverpool Diocesan Board of Finance amounted to £8,814
PCC Fees distributed to Clergy as fees for Weddings and Funerals was £1,314

b) Organists and Vergers

Disbursements relating to Weddings and Funerals amounted to

- Organists £3,180
- Vergers £1,120

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 £6,243.

Arrangements have now been agreed that future Church Hall income and expenditure will be routed through St Peter's Educational Trust accounts.

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.

Investment income in 2023 amounted to £14,325 which increased due to the higher interest rates seen on the CBF Deposit Fund.

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 2023 resulting in a reduction in the valuation figure of £25,000 to £225,000. The rental income came to a total of £13,595 for the year.

The curates house, 3 Kenton Close, was also revalued showing at the same figure as 2022 - £325,000. The property has been rented out since June 2022 and rental income of £16,550 was received

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 support and encourage our new curate, Lilly Nelson, as she begins her ministry in St Peter's.
2. To organise events that further connect with all ages in our community.
3. To fund raise towards the expenditure of our mission and ministry.
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 2023

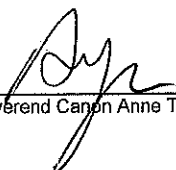
		General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
	Note					2023 £	2022 £
INCOMING RESOURCES							
Voluntary Income	2(a)	124,003	12,292	35,899	22,492	194,686	145,179
Activities for generating funds	2(b)	15,536				15,536	39,407
Income from investments	2(c)	17,318		5,160	21,992	44,470	31,960
Church activities	2(d)	16,335				16,335	14,728
Other incoming resources	2(e)				87,000	87,000	-
TOTAL INCOMING RESOURCES		173,192	12,292	41,059	131,484	358,027	231,275
RESOURCES USED							
Church Activities	3(a)	158,118	23,602	43,680	116,843	342,243	194,034
Costs of generating voluntary income	3(b)	228				228	71
Fund-raising trading costs	3(c)	692				692	16,192
Governance costs	3(d)	18,328			19,804	38,132	22,283
Resources expended							
TOTAL RESOURCES EXPENDED		177,366	23,602	43,680	136,647	381,295	232,580
NET INCOMING (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(4,174)	(11,310)	(2,621)	(5,163)	(23,268)	(1,306)
Gains or losses on investment assets							
on revaluation of Fixed Assets	5(a)						
on revaluation	5(b)			16,232	11,084	27,316	(50,163)
on disposal	5(b)				(85,860)	(85,860)	-
on fair values	5(c)			(25,000)		(25,000)	100,000
Transfers between funds		(11,044)	12,068	(1,024)		-	
NET MOVEMENT IN FUNDS		(15,218)	758	(12,413)	(79,939)	(106,812)	48,531
Balances b/fwd at 1st January 2023		103,224	11,534	435,326	533,833	1,083,917	1,035,386
Balances c/fwd at 31st December 2023		88,006	12,292	422,913	453,894	977,105	1,083,917

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 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible	5(a)		
Investment	5(b)	317,654	376,198
Investment property	5(c)	550,000	575,000
		<u>867,654</u>	<u>951,198</u>
CURRENT ASSETS			
Stock		120	120
Debtors	6	5,816	3,124
Short term deposits		60,000	85,000
Cash at bank and in hand		56,187	54,911
		<u>122,123</u>	<u>143,156</u>
LIABILITIES			
Creditors - amounts falling due in one year	7	12,673	10,437
NET CURRENT ASSETS/LIABILITIES		109,451	132,719
TOTAL ASSETS LESS CURRENT LIABILITIES		977,105	1,083,917
Creditors - amounts falling due after one year			
TOTAL NET ASSETS		<u>977,105</u>	<u>1,083,917</u>
PARISH FUNDS			
Unrestricted	9	88,006	103,225
Designated	9	12,292	11,534
Restricted	9 & 10	422,914	435,325
Endowment	9 & 10	453,893	533,833
		<u>977,105</u>	<u>1,083,917</u>

Approved by the Parochial Church Council on 19 March 2024 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 2023**

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.

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 2023

2 INCOMING RESOURCES

	Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2023 £	2022 £
2a Voluntary Income						
Planned Giving: Gift Aid donations	90,926.84				90,927	87,192
Other	460.00				460	580
Collections (open plate)	6,133.54				6,134	4,981
Collections Baptisms			458		458	396
Tax Recoverable	21,037.50		5,417		26,455	22,451
Tax recoverable Open plate	1,999.76				2,000	903
Grants LDBF	2,250.00				2,250	2,000
Grants -Listed Places of Worship				22,492	22,492	
Donations	40.00				40	672
Flowers	1,155.00				1,155	1,525
Fabric / Roof Fund			16,662		16,662	495
Clapham Fund					0	300
Overseas Aid Project			5,079		5,079	6,519
Horizons Emergency Fund			163		163	562
Special Collections			8,120		8,120	5,068
Special appeals		12,292			12,292	11,534
	<u>124,002.64</u>	<u>12,292</u>	<u>35,900</u>	<u>22,492</u>	<u>194,686</u>	<u>145,179</u>
2b Activities for Generating Funds						
Church Hall Lettings for non-church purposes	6,243.54				6,244	10,826
Church Hall Management fee	1,450.00				1,450	1,450
Educational Trust Settlement	3,353.66				3,354	
Social & Fund Raising Events	984.13				984	1,378
275 Anniversary	516.00				516	22,300
Other Income	98.36				98	602
Bier House Income	2,890.45				2,890	2,851
	<u>15,536.14</u>				<u>15,536</u>	<u>39,407</u>
2c Income from Investments						
Dividends and Interest including tax recoverable	3,722.62			996	4,718	1,586
Heywood Bequest				4,218	4,218	4,840
Clapham Fund Income			1,276		1,276	1,261
Churchyard Income				229	229	228
Organ Fund Sybil Hall			476		476	473
Rowlandson Bequest			3,408		3,408	3,389
Victoria Hall Income	13,595.00				13,595	11,865
Curates House				16,550	16,550	8,319
	<u>17,317.62</u>		<u>5,160</u>	<u>21,992</u>	<u>44,470</u>	<u>31,960</u>
2d Income from Church Activities						
Votive Candles	316.30				316	236
Magazine income	722.16				722	775
Printing	1,434.84				1,435	1,274
Video Streaming	25.00				25	175
Choir Weddings/Funerals	130.00				130	555
Magazine advertising	1,890.00				1,890	1,475
PCC Fees	11,817.00				11,817	10,238
	<u>16,335.30</u>				<u>16,335</u>	<u>14,728</u>
2e Other Incoming Resources						
Income from sale of Investments				87,000	87,000	
TOTAL INCOMING RESOURCES	<u>173,191.70</u>	<u>12,292</u>	<u>41,059</u>	<u>131,484</u>	<u>358,027</u>	<u>231,275</u>

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

3 RESOURCES EXPENDED

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
3(a) Church Activities						
Missionary and charitable giving:						
Overseas Aid Project			8,895		8,895	12,077
Overseas relief and dev. agencies		4,110	1,081		5,191	5,291
Home missions and other Church organisations		800	1,201		2,001	1,824
Secular organisations		6,400	4,387		10,787	8,697
Ministry						
Train a Priest			625		625	1,328
Mission provision		12,292	2,537		14,829	11,534
Parish Share	119,371				119,371	101,616
Working expenses of incumbent	1,702				1,702	1,200
Expenses Curate	429				429	254
Vicarage	3,910				3,910	3,791
Curate's House				835	835	2,542
Relief Clergy costs	209				209	497
Church running expenses						
Heating lighting & water	1,244			4,234	5,478	3,876
Insurance	2,349				2,349	2,217
Church maintenance				8,296	8,296	6,508
Sanctuary & Flowers	2,519				2,519	2,278
Fellowship	712				712	472
Upkeep of Services- Choir			352		352	278
Upkeep of Services- Organ						183
Upkeep of Services- Robes & Vestments			3,408	6,416	9,824	2,917
Upkeep of churchyard	5,764				5,764	7,070
Printing and Stationery	1,137				1,137	630
Photocopier Lease	583				583	
Audio/Visual	250		1,276		1,526	1,450
Books & Readers Licence						
Education						
Music	453				453	1,319
Young People	603				603	263
Hall Utilities	3,808				3,808	2,729
Hall maintenance	5,790				5,790	4,922
Major repairs to Church building			22,118	97,061	119,179	
Major repairs to other Church property						
Organist	6,295				6,295	5,952
Relief Organist	990				990	320
	<u>158,118</u>	<u>23,602</u>	<u>43,680</u>	<u>116,842</u>	<u>342,242</u>	<u>194,034</u>
3(b) Generation of voluntary income						
Cost of Appeals						
Stewardship Envelopes	228				228	71
	<u>228</u>				<u>228</u>	<u>71</u>
3(c) Fundraising trading costs						
275 Anniversary						16,159
Costs of fetes and other events	692				692	33
	<u>692</u>				<u>692</u>	<u>16,192</u>
3(d) Governance costs						
Independent Examiner Fees	1,409				1,409	2,007
Secretarial Assistance	12,037				12,037	11,458
Computer requisites	328				328	948
Telephones	2,695				2,695	1,916
Hall Licence Fee,	1,300				1,300	1,300
Hall Settlement Fee						3,276
Legal & Professional Fees				19,804	19,804	850
Bank / Card Charges	560				560	483
DBF Fees						46
	<u>18,329</u>			<u>19,804</u>	<u>38,133</u>	<u>22,283</u>
3(e) Other Resources expended						
	<u>177,367</u>	<u>23,602</u>	<u>43,680</u>	<u>136,646</u>	<u>381,295</u>	<u>232,580</u>

PAROCHIAL CHURCH COUNCIL OF
St Peter's Church, Formby
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2023

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4a	STAFF COSTS	2023 £	2022 £
	Wages and Salaries	21,824	20,482
	National Insurance Contributions (PCC)		
	Pension Costs (PCC)	462	435
	Payroll Costs	317	317
		<u>22,603</u>	<u>21,233</u>

Average number of employees

3

3

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	9,367	9,192
		<u>9,367</u>	<u>9,192</u>

Mrs G Holroyd is a Trustee and the wife of our Organist David Holroyd. His total remuneration in 2023 was £6,295 and his fees received relating to Weddings & Funerals totalled £2,730

Verger duty fees totalling £30 were paid to trustee :- P McHenry

Gravedigger fees totalling £297 were paid to trustee - S Edwards & £15 to Mrs G Warr

	£	£
Donations made by PCC members.	9,540	7,183
	<u>9,540</u>	<u>7,183</u>

5 **FIXED ASSETS**

5(a)	Tangible	Land & Buildings	Church Equipment	Total
		£	£	£
Actual/deemed cost	At 1 January 2023			
	Addition			
	Transfer			
	Revaluation			
	At 31 December 2023			
Depreciation	At 1 January 2023			
	Charge for the year			
	Depreciation on disposals			
	At 31 December 2023			
Net book value	At 31 December 2023			
	At 1 January 2023			

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

5(b)	Investments	2023 £	2022 £
	Market value at 1st January 2023	376,198	425,987
	Disposal at carrying value	-88,860	
	Purchases at cost		375
	Revaluation gain/(loss)	27,316	-50,163
	Market value at 31st December 2023	<u>314,654</u>	<u>376,198</u>

The market value at 31st December 2023 represents investments for:

Unrestricted funds	188,761	172,528
Restricted funds	128,894	203,670
Endowment funds	<u>317,654</u>	<u>376,198</u>

5(c)	Investment Properties		
	Value as at 1 January 2023	575,000	210,000
	Transferred in (3 Kenton's Close)		265,000
	Revaluation	-25,000	100,000
	Value as at 31st December 2023	<u>550,000</u>	<u>575,000</u>

Victoria Hall was valued at £225,000 on 7th November 2023 by K B Wallis -Chartered Surveyor

The leasehold land & property 3 Kenton's Close Formby (Curate's house) was valued on 2 January 2024 by Matt Dean of Ewe Move at £325,000

3 Kenton's 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 2023

Page 9b

6	DEBTORS (unrestricted funds)	2023	2022
		£	£
	Tax recoverable	1,396	882
	Prepayments and Accrued Interest	921	892
	Other Debtors	3,500	1,350
		<u>5,816</u>	<u>3,124</u>
7	LIABILITIES	2023	2022
		£	£
	Amounts falling due within one year (unrestricted funds)		0
	Accruals for utilities and other costs	1,500	1,900
	Other creditors	7,367	2,319
	Funds Held	3,806	6,218
		<u>12,673</u>	<u>10,437</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 2023	42,674	15,902	162,723	7,658	33,289	113,952	376,198
Incoming resources			(87,000)				(87,000)
Resources expended							
Investment gains/losses	4,015	1,496	8,372	720	3,132	10,721	28,456
Balance at 31st December 2023	<u>46,689</u>	<u>17,398</u>	<u>84,095</u>	<u>8,378</u>	<u>36,421</u>	<u>124,673</u>	<u>317,654</u>

9	ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2,023 £
	Tangible fixed assets					
	Investment properties			225,000	325,000	550,000
	Investments			188,760	128,894	317,654
	Current Assets	100,679	12,292.00	9,153		122,124
	Liabilities					
	Amounts falling due within 1 year	(12,673)				(12,673)
	Amounts falling due after 1 year					
	Fund balance	<u>88,006</u>	<u>12,292</u>	<u>422,913</u>	<u>453,894</u>	<u>977,105</u>

10	Analysis of Funds as at 31 December 2023	Restricted		
		Funds		
		£	Endowment Funds	£
	Investment property		Tangible Fixed assets	
	Victoria Hall fair value	225,000	3 Kenton Close	325,000
			Heywood	
	Investment fixed assets			
	Rowlandson Fund	124,673		325,000
	Clapham Fund	46,689		
	Organ Fund Sybil Hall	17,398	Investment Fixed Assets	
	Sub Total	188,760		
	Current Assets		Heywood Bequest	84,095
	Clapham Fund	-	Endowment	36,421
	Overseas Aid Project Uganda)	7,834	Churchyard	8,378
	Uganda Christmas Appeal	260	Sub Total	128,894
	Bells Fund	-		
	Rowlandson Fund	-	Current Assets	
	Horizons Reserve Fund	339	Heywood Bequest	-
	Fabric Fund	-	Churchyard	-
	275 Roof Appeal	-		
	Organ Fund Sybil Hall	720	Sub Total	128,894
	Sub Total	9,153		
	Fund Balance	422,913	Fund Balance	453,894

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 2023 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.

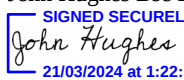
Independent examiner's statement

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
21/03/2024 at 1:22:14 PM UTC

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