

## PCC OF ST PETER'S REDCAR

### NOTES TO THE FINANCIAL STATEMENT for the year ending 31st December 2023

2, INCOMING RESOURCES	Unrestricted funds	Restricted funds	Endowment funds	TOTAL 2023	FUNDS 2022
2(a) Voluntary Income					
Planned giving - Gift Aided	£21,618			£21,618	£27,707
Tax recovered	£7,028			£7,028	£13,541
Other	£1,307			£1,307	£5,614
Cash Collections	£4,710			£4,710	£1,984
Grants & Loans	£2,000			£2,000	
Donations	£3,931			£3,931	£8,148
Legacies	£17,296			£17,296	
2(b) Activities for generating funds					
Fund raising events	£7,239			£7,239	£1,384
100 club	£1,147			£1,147	£1,197
Bricks	£100			£100	
2(c) Income from investments					
Dividends and Interest	£31	£2,202		£2,233	£406
2(d) Income from Church activities					
Zetland Room hire	£2,533			£2,533	£1,063
Fees (including Ministers)	£10,323			£10,323	£14,960
Parish Magazine	£108			£108	£1,073
Flower fund	£746			£746	£30
2(e) Other incoming resources					
Religious activities	£330			£330	
Charitable collections	£4,279			£4,279	£2,078
Other receipts	£3,089			£3,089	£68
Transfer from deposit account	£22,150			£22,150	
Insurance claim					
<b>Total incoming resources</b>	<b>£109,965</b>	<b>£2,202</b>		<b>£112,167</b>	<b>£79,253</b>

RESOURCES EXPENDED	Unrestricted	Restricted	Endowment	TOTAL 2023	FUNDS 2022
3(a) Church activities					
Mission and Charitable giving	£8,459				
Tithed giving					
Charitable collections	£1,376			£1,376	£2,481
Ministry -Freewill offering	£33,000			£33,000	£23,250
Other ministry costs	£3,593			£3,593	£2,093
Ministers Fees to Diocese	£7,547			£7,547	£9,217
Church running costs	£12,016			£12,016	£7,224
Utilities	£18,078			£18,078	£6,348
Maintenance	£5,717			£5,717	£6,375
Fabric repairs	£12,989			£12,989	£10,903
Purchases	£92			£92	£1,421
Zetland Room costs	£2,153			£2,153	£1,671
Parish Magazine					£1,197
Flower fund	£886			£886	£260
Stationery and Literature	£315			£315	£878
Youth Work	£415			£415	£93
Fund Raising costs	£950			£950	£390
Bank Charges	£339			£339	£288
4(a) Staffing costs					
Organist Verger Choir	£2,550			£2,550	£1,420
Loan Repayments					
Transfer to General Fund Account		£22,150			
<b>Total resources expended</b>	<b>£110,477</b>	<b>£22,150</b>		<b>£102,017</b>	<b>£75,509</b>

During the year the PCC made payments to the Organist, Verger, Choir and Cleaner  
No payments were large enough to attract Social Security costs.

#### 4(b) Payments to PCC members

During the year no payments were made to members of the P C C

# PAROCHIAL CHURCH COUNCIL OF ST PETER, REDCAR

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31st December 2023

	Note	Unrestricted funds	Restricted funds	Endowment funds	TOTAL 2023	FUNDS 2022
<b>INCOMING RESOURCES</b>						
Voluntary income	2(a)	£57,891			£57,891	£56,993
Activities for generating funds	2(b)	£8,486			£8,486	£2,581
Income from investments	2(c)	£31	£2,202		£2,233	£406
Church activities	2(d)	£13,710			£13,710	£17,127
Other incoming resources	2(e)	£7,698			£7,698	£2,146
Transfer from deposit account		£22,150				
<b>TOTAL INCOMING RESOURCES</b>		<b>£109,965</b>	<b>£2,202</b>		<b>£112,167</b>	<b>£79,253</b>
<b>RESOURCES EXPENDED</b>						
Cost of raising voluntary income						
Fund-raising costs		£950			£950	£390
Church activities		£106,976			£106,976	£67,206
Governance costs		£2,550			£2,550	£2,877
<b>TOTAL RESOURCES EXPENDED</b>		<b>£110,477</b>			<b>£110,477</b>	<b>£70,473</b>
<b>NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>						
		-£511	£2,202		£1,691	£8,779
Transfers to other funds			£22,150			
<b>NET MOVEMENT IN FUNDS</b>		<b>-£511</b>	<b>-£19,948</b>		<b>-£20,459</b>	<b>£3,338</b>
Balances b/fwd 1st January 2023		£15,737	£72,562		£88,299	£85,831
Balances c/fwd 31st December 2023		£15,226	£52,614		£95,515	£88,043

# PAROCHIAL CHURCH COUNCIL OF ST PETER, REDCAR

## BALANCE SHEET AT 31st DECEMBER 2023

	Note	Unrestricted funds	Restricted funds	Endowment funds	TOTAL 2023	FUNDS 2022
<b>FIXED ASSETS</b>						
Tangible						
Investments	(4)					
<b>CURRENT ASSETS</b>						
Stock						
Debtors	(1)					
Short term deposits						
Cash at bank and in hand		£15,226	£52,614		£67,839	£89,926
		£15,226	£52,614		£67,839	£89,926
<b>LIABILITIES</b>						
Creditors: amounts falling due	(2)					
in one year						
<b>NET CURRENT</b>						
ASSETS / (LIABILITIES)		£15,226	£52,614		£67,839	£89,926
<b>TOTAL ASSETS LESS</b>						
CURRENT LIABILITIES		£15,226	£52,614		£67,839	£89,383
<b>TOTAL NET ASSETS</b>						
		£15,226	£52,614		£67,839	£89,383
<b>PARISH FUNDS</b>						
Unrestricted		£15,226			£15,226	£10,260
Restricted	(3)		£52,614		£52,614	£79,123
Endowment	(4)					
		£15,226	£52,614		£67,839	£89,383

Approved by the Parochial Church Council on <sup>20th March 2024</sup> ~~14 February 2024~~ and signed on its behalf  
by the Revd. Andrew Greiff (PCC Chairman)

Note.

1. Debtors are monies due from HMRC in respect of Gift Aid for July/December 2023
2. Creditors are monies due to be paid in respect of outstanding bills.
3. Restricted funds comprise Flower Guild, Youth work and Charitable giving.
4. Endowment fund is the John Farmer investment.

## PAROCIAL CHURCH COUNCIL OF ST. PETER, REDCAR

NOTES TO THE FINANCIAL STATEMENT For the year ended 31<sup>st</sup> 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 SORP (2005)

The financial statements have been prepared under the historical cost convention except for the valuation of 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; only income arising from the investment may be used in accordance with the purpose for which the endowment was established.

**Restricted funds** represent donations and grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

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

**Incoming resources:** Planned giving, collections and 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 legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income 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 is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it occurs and is accounted for gross.

#### Fixed assets

Consecrated and benefice property is not included by section 96 (2)(a) of the Charities Act 1993.

Moveable church furnishings held by the Vicar and Church wardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed on the Church's inventory which can be inspected (at any reasonable time).

**Investments are valued at 31<sup>st</sup> December 2022**

## **Independent Examiner's Report to the PCC of St. Peter Redcar**

This report on the financial statements of the PCC for the year ended 31<sup>st</sup> December 2023, which are set out on pages 4 and 5 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 and section 43 of the Charities Act 1993.

### **Respective responsibilities of the PCC and the Examiner**

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

### **Basis of this report**

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 42(70(b)) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosure in the financial statements and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's statement**

In connection with my examination no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements  
to keep accounting records in accordance with section 41 of the Act; and  
to prepare financial statements, which accord with the accounting records  
and comply with the requirements of the Act and the Regulations  
have not been met; or
- (2) to which, in my opinion, attention should be drawn to enable a proper  
understanding of the accounts to be reached.

(Signed)  F.C.A.

Name: RODNEY H. JOHNSON

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