

Parochial Church Council of St Ambrose, Leyland
Statement of Financial Activities

For the year ending 31 December 2021

		TOTAL FUNDS	
	Note	2021	2020
		£	£
INCOMING RESOURCES			
Incoming resources from donors	2(a)	53,235	54,791
Other voluntary incoming resources	2(b)	1,848	6,215
Incoming resources from operating activities to further the Council's objects	2(c)	28,201	15,162
to generate funds	2(d)	2,305	1,788
Income from investment	2(e)	3,070	11,454
TOTAL INCOME AND ENDOWMENTS		88,660	89,410
EXPENDITURE			
Donations	3(a)	600	600
Grants	3(b)	0	0
Activities directly relating to the work of the church	3(c)	144,692	82,257
Church management and administration	3(d)	30,023	23,127
Architects and planning fees, Building Regs. & Inspection Fees	3(e)	0	978
TOTAL EXPENDITURE		175,315	106,962
NET INCOME/(EXPENSES)		-86,656	-17,552
GAINS AND LOSSES ON INVESTMENTS	6	12,829	17,580
NET MOVEMENT IN FUNDS		-73,827	28
TRANSFER BETWEEN FUNDS		0	0
BALANCES BROUGHT FORWARD AT 1 JANUARY 2021		556,489	559,593
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		482,662	559,621

The notes on pages 3 to 7 form part of these accounts

Parochial Church Council of St Ambrose, Leyland
Balance Sheet at 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5	348,871	235,804
Investment assets	6	83,469	145,640
		<u>432,339</u>	<u>381,444</u>
CURRENT ASSETS			
Debtors	7	12,218	8,737
Short term deposits		4,818	121,749
Cash at bank and in hand		37,277	46,982
		<u>54,313</u>	<u>177,468</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	3,990	2,422
NET CURRENT ASSETS		<u>50,323</u>	<u>175,046</u>
NET ASSETS		<u>482,662</u>	<u>556,490</u>
FUNDS			
	9		
Unrestricted		482,662	556,489
Restricted		0	0
		<u>482,662</u>	<u>556,489</u>

Approved by the Parochial Church Council on the 13th March 2022 and signed on its behalf by the Vicar :

Signed: Rev Paul Robinson
Rev Paul Robinson

Date : 13.3.22

The notes on pages 3 to 7 form part of these accounts

Parochial Church Council of St Ambrose, Leyland
Notes to the Financial Statements

For the year ending 31 December 2021

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP(FRSSE)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Following the formal approval of the PCC in November 2011, funds raised specifically for the Halls for All Project have all been re-classified as General Funds, removing the previous restriction on the use of the funds. This allows for all the funds of the PCC, whether held in Church or Halls for All Accounts to be used for either, at the discretion of the PCC.

The accounts 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 or those that are informal gatherings of church members.

Income and Endowments

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and an inflow of economic benefit to the PCC is probable.

Funds raised by Fund Raising Events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Parochial Church Council of St Ambrose, Leyland
Notes to the Financial Statements (continued)

For the year ending 31 December 2021

Expenditure

Grants

Grants and donations are accounted for when paid over, or as soon as an outflow of economic benefit is probable.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts. Unpaid Parish Share for the year 2020 was approved and paid in full by the end of January 2021. Parish Share due for 2021 has been paid in full.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) and (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 accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2004 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2004 is written off.

Building Improvements

Expenditure, of a capital nature, incurred on building improvements/extensions to the church halls have been capitalised at cost, net of vat, and are depreciated on a straight-line basis over 25 years.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds.

Notes to the Financial Statements (continued)

For the year ending 31 December 2021

2 INCOME AND ENDOWMENTS

		TOTAL FUNDS	
		2021	2020
		£	£
2(a)	Incoming resources from donors		
	Planned giving:		
	Stewardship donations	40,977	42,004
	Income tax recoverable	10,593	10,110
	Collections (open plate) at all services	962	939
	Sundry donations	703	1,738
		<u>53,235</u>	<u>54,791</u>
2(b)	Other voluntary incoming resources		
	Donations, appeals, etc	1,848	6,215
	Legacies	0	0
		<u>1,848</u>	<u>6,215</u>
2(c)	Income from operating activities:		
	to further the Council's objects		
	Church hall lettings etc	24,364	12,765
	Fees	3,837	2,397
		<u>28,201</u>	<u>15,162</u>
2(d)	Income from operating activities:		
	to generate funds		
	Magazines	22	740
	Flower Fund	1,025	725
	Fetes,bazaars, other fund-raising events	1,257	323
		<u>2,305</u>	<u>1,788</u>
2(e)	Income from investment		
	Dividends and interest including any		
	reclaimable tax and revaluation of assets	3,070	11,454
		<u>3,070</u>	<u>11,454</u>
TOTAL INCOME AND ENDOWMENTS		<u>88,660</u>	<u>89,410</u>

Parochial Church Council of St Ambrose, Leyland
Notes to the Financial Statements (continued)

For the year ending 31 December 2021

3 EXPENDITURE

		TOTAL FUNDS	
		2021	2020
		£	£
3(a)	Donations		
	Other donations	600	600
3(b)	Grants		
	Home missions and other Church Societies	0	0
3(c)	Activities directly relating to the work of the Church		
	Ministry: diocesan quota and parish share	96,189	45,995
	clergy expenses	0	(320)
	parsonage house expenditure	468	1,866
	Church-running expenses	2,238	1,702
	Church maintenance	16,947	11,501
	Expenditure on parish magazine		
	Upkeep of churchyard	230	288
	Fund - Raising Costs	0	0
	Church Hall running costs	17,134	15,640
	Church Hall Maintenance	10,712	4,810
	Organists fees	775	775
		144,692	82,257
3(d)	Church management and administration		
	Administration:		
	Depreciation	23,428	16,759
	Printing and stationery	932	1,208
	Other Admin Costs	5,663	5,160
		30,023	23,127
3(e)	Project costs		
	Building Regulations and Inspection Fees etc	0	978
	Architects and planning fees	0	0
	TOTAL EXPENDITURE	175,315	106,962
4	STAFF COSTS		
	Wages and salaries (1 Employee)	6,998	4,927
	Social security costs	0	0
		6,998	4,927

During the year the following amounts were paid to PCC members:
Treasurer £2575 (2020 £2175)

5 TANGIBLE FIXED ASSETS

	Building Improvement £	Fixtures & Fittings £	Office equipment £	Church Renovation £	Total £
Net book value - at 1st January 2021	135,626	0	0	100,178	235,804
Additions in the year				136,494	136,494
Depreciation - charge for the year	(9,289)	0		(14,139)	(23,428)
Net book value - at 31st December 2021	126,337	0	0	222,533	348,871

6 INVESTMENT ASSETS

	£
Movements in the year:	
Market value - 1 January 2021	145,640
Additions/(Disposals) during the year	(75,000)
Net profit/(loss) on annual revaluation	12,829
Market value - 31 December 2021	83,469

Holdings at 31 December 2021 : 3569.06 shares in the CBF Church of England Investment Fund

Parochial Church Council of St Ambrose, Leyland
Notes to the Financial Statements (continued)

For the year ending 31 December 2021

7 DEBTORS

	2021	2020
	£	£
Income tax recoverable	7,640	6,980
Prepayments	1,359	1,650
Other debtors	3,219	107
	<u>12,218</u>	<u>8,737</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>3,990</u>	<u>2,422</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	348,871	0	348,871
Investment assets	83,469	0	83,469
Current assets	54,313	0	54,313
Current liabilities	(3,990)	0	(3,990)
Net assets at 31st December 2021	<u>482,662</u>	<u>0</u>	<u>482,662</u>

10 MOVEMENTS IN FUNDS

	At 1 Jan 2021	Transfer	Incoming resources	Outgoing resources	At 31 Dec 2021
	£	£	£	£	£
Unrestricted fund - General fund	556,489		101,488	175,315	482,662
Restricted funds-					
St Ambrose Halls For All	0		0	0	0
	<u>556,489</u>	<u>0</u>	<u>101,488</u>	<u>175,315</u>	<u>482,662</u>

Independent Examiner's Report to the members/trustees of St Ambrose Church Leyland Parochial Church Council

I report on the accounts for the year ended 31st December 2021 which are set out on pages 1 to 7.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting recordshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Latham
5 Thistle Close
Chorley
Lancashire
PR6 0EZ

Signed.....

Dated.....