

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

For the year ending 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2022 £	2021 £
INCOMING RESOURCES					
Incoming resources from donors	2(a)	65,190		65,190	53,235
Other voluntary incoming resources	2(b)	0	5,100	5,100	1,848
Incoming resources from operating activities to further the Council's objects	2(c)	48,487		48,487	28,201
to generate funds	2(d)	5,015		5,015	2,304
Income from investment	2(e)	5,163		5,163	3,070
TOTAL INCOME AND ENDOWMENTS		123,855	5,100	128,955	88,658
EXPENDITURE					
Donations	3(a)	600		600	600
Grants	3(b)	0		0	0
Activities directly relating to the work of the church	3(c)	124,065		124,065	144,693
Church management and administration	3(d)	34,156		34,156	30,023
Architects and planning fees, Building Regs. & Inspection Fees	3(e)	0		0	0
TOTAL EXPENDITURE		158,821	0	158,821	175,316
NET INCOME/(EXPENSES)		-34,966	5,100	-29,866	-86,658
GAINS AND LOSSES ON INVESTMENTS	6	-9,680	0	-9,680	12,829
NET MOVEMENT IN FUNDS		-44,646	5,100	-39,546	-73,829
TRANSFER BETWEEN FUNDS				0	0
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022		482,662	0	482,662	556,489
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		438,017	5,100	443,117	482,660

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

Parochial Church Council of St Ambrose, Leyland
Balance Sheet at 31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5	320,125	348,871
Investment assets	6	53,789	83,469
		<u>373,914</u>	<u>432,340</u>
CURRENT ASSETS			
Debtors	7	17,848	12,218
Short term deposits		1,753	4,818
Cash at bank and in hand		54,424	37,277
		<u>74,025</u>	<u>54,313</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	4,823	3,990
NET CURRENT ASSETS		<u>69,202</u>	<u>50,323</u>
NET ASSETS		<u>443,117</u>	<u>482,663</u>
FUNDS	9		
Unrestricted		438,017	482,662
Restricted		5,100	0
		<u>443,117</u>	<u>482,662</u>

Approved by the Parochial Church Council on the 5th March 2023 and signed on its behalf by the Vicar :

Signed: Rev Paul Robinson
Rev Paul Robinson

Date : 05.03.2023

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 2022

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 2022

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. Parish Share due for 2022 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 2022

2 INCOME AND ENDOWMENTS

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2022 £	2021 £
2(a)	Incoming resources from donors				
	Planned giving:				
	Stewardship donations	49,054		49,054	40,977
	Income tax recoverable	9,906		9,906	10,593
	Collections (open plate) at all services	4,802		4,802	962
	Sundry donations	1,428		1,428	703
		<u>65,190</u>	<u>0</u>	<u>65,190</u>	<u>53,235</u>
2(b)	Other voluntary incoming resources				
	Donations, appeals, etc	0	5,100	5,100	1,848
	Legacies	0		0	0
		<u>0</u>	<u>5,100</u>	<u>5,100</u>	<u>1,848</u>
2(c)	Income from operating activities: to further the Council's objects				
	Church hall lettings etc	45,831		45,831	24,364
	Fees	2,656		2,656	3,837
		<u>48,487</u>	<u>0</u>	<u>48,487</u>	<u>28,201</u>
2(d)	Income from operating activities: to generate funds				
	Magazines	700		700	22
	Flower Fund	1,355		1,355	1,025
	Fetes,bazaars, other fund-raising events	2,960		2,960	1,257
		<u>5,015</u>	<u>0</u>	<u>5,015</u>	<u>2,304</u>
2(e)	Income from investment				
	Dividends and interest including any reclaimable tax and revaluation of assets	5,163	0	5,163	3,070
		<u>5,163</u>	<u>0</u>	<u>5,163</u>	<u>3,070</u>
	TOTAL INCOME AND ENDOWMENTS	<u>123,855</u>	<u>5,100</u>	<u>128,955</u>	<u>88,658</u>

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

For the year ending 31 December 2022

3 EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	2021 £
3(a)	Donations				
	Other donations	600		600	600
3(b)	Grants				
	Home missions and other Church Societies	0	0	0	0
3(c)	Activities directly relating to the work of the Church				
	Ministry: diocesan quota and parish share	64,576		64,576	96,189
	clergy expenses	0		0	0
	parsonage house expenditure	3,192		3,192	468
	Church-running expenses	3,868		3,868	2,238
	Church maintenance	9,804		9,804	16,947
	Expenditure on parish magazine	0			
	Upkeep of churchyard	0	0		230
	Fund - Raising Costs	0	0		0
	Church Hall running costs	24,313		24,313	17,134
	Church Hall Maintenance	16,962		16,962	10,712
	Organists fees	1,350		1,350	775
		124,065	0	124,065	144,693
3(d)	Church management and administration				
	Administration:				
	Depreciation	28,745		28,745	23,428
	Printing and stationery	547		547	932
	Other Admin Costs	4,864		4,864	5,663
		34,156	0	34,156	30,023
3(e)	Project costs				
	Building Regulations and Inspection Fees etc	0		0	0
	Architects and planning fees	0		0	0
	TOTAL EXPENDITURE	158,821	0	158,821	175,316
4	STAFF COSTS				
	Wages and salaries (1 Employee)	15,247		15,247	6,998
	Social security costs	0		0	0
		15,247	0	15,247	6,998

During the year the following amounts were paid to PCC members:
Treasurer £3300 (2021 £2575)

5 TANGIBLE FIXED ASSETS

	Building Improvement £	Fixtures & Fittings £	Office equipment £	Church Renovation £	Total £
Net book value - at 1st January 2022	126,337	0	0	222,533	348,870
Additions in the year					0
Depreciation - charge for the year	(9,289)	0		(19,456)	(28,745)
Net book value - at 31st December 2022	117,048	0	0	203,077	320,125

6 INVESTMENT ASSETS

	£
Movements in the year:	
Market value - 1 January 2022	83,469
Additions/(Disposals) during the year	(20,000)
Net profit/(loss) on annual revaluation	(9,680)
Market value - 30 June 2022	53,789

Holdings at 31 December 2022 : 2598.38 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 2022

7 DEBTORS

	2022	2021
	£	£
Income tax recoverable	9,906	7,640
Prepayments	1,650	1,359
Other debtors	6,292	3,219
	<u>17,848</u>	<u>12,218</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>4,823</u>	<u>3,990</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	320,125	0	320,125
Investment assets	53,789	0	53,789
Current assets	68,925	5,100	74,025
Current liabilities	(4,823)	0	(4,823)
Net assets at 31st December 2022	<u>438,017</u>	<u>5,100</u>	<u>443,117</u>

10 MOVEMENTS IN FUNDS

	At 1 Jan 2022	Transfer	Incoming resources	Outgoing resources	At 31 Dec 2022
	£	£	£	£	£
Unrestricted fund - General fund	482,662		114,175	158,821	438,017
Restricted funds-					
St Ambrose Halls For All	0		5,100	0	5,100
	<u>482,662</u>	<u>0</u>	<u>119,275</u>	<u>158,821</u>	<u>443,117</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 2022 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

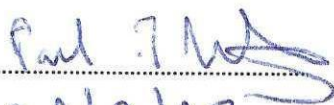
In connection with my examination, no matters have come to my attention

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 records have 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.....


28/2/23