

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

For the year ending 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2023 £	2022 £
INCOMING RESOURCES					
Incoming resources from donors	2(a)	65,810		65,810	65,190
Other voluntary incoming resources	2(b)	2,374	43,592	45,966	5,100
Incoming resources from operating activities to further the Council's objects	2(c)	56,883		56,883	48,487
to generate funds	2(d)	7,644		7,644	5,015
Income from investment	2(e)	5,853		5,853	5,163
TOTAL INCOME AND ENDOWMENTS		138,564	43,592	182,156	128,955
EXPENDITURE					
Donations	3(a)	600		600	600
Grants	3(b)	0		0	0
Activities directly relating to the work of the church	3(c)	140,166		140,166	124,065
Church management and administration	3(d)	36,766		36,766	34,156
Architects and planning fees, Building Regs. & Inspection Fees	3(e)	0		0	0
TOTAL EXPENDITURE		177,533	0	177,533	158,821
NET INCOME/(EXPENSES)		-38,969	43,592	4,623	-29,866
GAINS AND LOSSES ON INVESTMENTS	6	4,350	0	4,350	-9,680
NET MOVEMENT IN FUNDS		-34,619	43,592	8,973	-39,546
TRANSFER BETWEEN FUNDS				0	0
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		438,017	5,100	443,117	482,662
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		403,398	48,692	452,090	443,116

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

Parochial Church Council of St Ambrose, Leyland
Balance Sheet at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	321,908	320,125
Investment assets	6	48,139	53,789
		<u>370,047</u>	<u>373,914</u>
CURRENT ASSETS			
Debtors	7	19,974	17,848
Short term deposits		1,705	1,753
Cash at bank and in hand		65,089	54,424
		<u>86,768</u>	<u>74,025</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	4,726	4,823
NET CURRENT ASSETS		<u>82,043</u>	<u>69,202</u>
NET ASSETS		<u>452,090</u>	<u>443,116</u>
FUNDS	9		
Unrestricted		403,398	438,017
Restricted		48,692	5,100
		<u>452,090</u>	<u>443,117</u>

Approved by the Parochial Church Council on the 17th March 2024 and signed on its behalf by the Vicar :

Signed: 
Rev Paul Robinson

Date : 7/4/2024

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 2023

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 2023

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 2023 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 2023

2 INCOME AND ENDOWMENTS

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	2022 £
2(a)	Incoming resources from donors				
	Planned giving:				
	Stewardship donations	49,581		49,581	49,054
	Income tax recoverable	9,800		9,800	9,906
	Collections (open plate) at all services	4,928		4,928	4,802
	Sundry donations	1,502		1,502	1,428
		<u>65,810</u>	<u>0</u>	<u>65,810</u>	<u>65,190</u>
2(b)	Other voluntary incoming resources				
	Donations, appeals, etc	2,374	43,592	45,966	5,100
	Legacies	0		0	0
		<u>2,374</u>	<u>43,592</u>	<u>45,966</u>	<u>5,100</u>
2(c)	Income from operating activities: to further the Council's objects				
	Church hall lettings etc	54,627		54,627	45,831
	Fees	2,256		2,256	2,656
		<u>56,883</u>	<u>0</u>	<u>56,883</u>	<u>48,487</u>
2(d)	Income from operating activities: to generate funds				
	Magazines	690		690	700
	Flower Fund	1,184		1,184	1,355
	Fetes,bazaars, other fund-raising events	5,770		5,770	2,960
		<u>7,644</u>	<u>0</u>	<u>7,644</u>	<u>5,015</u>
2(e)	Income from investment				
	Dividends and interest including any reclaimable tax and revaluation of assets	5,853	0	5,853	5,163
		<u>5,853</u>	<u>0</u>	<u>5,853</u>	<u>5,163</u>
	TOTAL INCOME AND ENDOWMENTS	<u>138,564</u>	<u>43,592</u>	<u>182,156</u>	<u>128,955</u>

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

For the year ending 31 December 2023

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	2022 £
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	70,078		70,078	64,576
clergy expenses	0		0	0
parsonage house expenditure	3,370		3,370	3,192
Church-running expenses	3,656		3,656	3,868
Church maintenance	6,293		6,293	9,804
Expenditure on parish magazine	0			
Upkeep of churchyard	600		600	0
Fund - Raising Costs	0		0	0
Church Hall running costs	31,303		31,303	24,313
Church Hall Maintenance	23,692		23,692	16,962
Organists fees	1,175		1,175	1,350
	140,166	0	140,166	124,065
3(d) Church management and administration				
Administration:				
Depreciation	29,952		29,952	28,745
Printing and stationery	1,474		1,474	547
Other Admin Costs	5,341		5,341	4,864
	36,766	0	36,766	34,156
3(e) Project costs				
Building Regulations and Inspection Fees etc	0		0	0
Architects and planning fees	0		0	0
TOTAL EXPENDITURE	177,533	0	177,533	158,821
4 STAFF COSTS				
Wages and salaries (1 Employee)	17,046		17,046	15,247
Social security costs	0		0	0
	17,046	0	17,046	15,247

During the year the following amounts were paid to PCC members:

Treasurer £3300 (2022 £3300)

Organist £1175 (2022 £1350)

5 TANGIBLE FIXED ASSETS

	Building Improvement £	Fixtures & Fittings £	Office equipment £	Church Renovation £	Total £
Net book value - at 1st January 2023	117,048	0	0	207,003	324,051
Additions in the year		27,809			27,809
Depreciation - charge for the year	(10,216)	(927)		(18,809)	(29,952)
Net book value - at 31st December 2023	106,832	26,882	0	188,194	321,908

6 INVESTMENT ASSETS

	£
Movements in the year:	
Market value - 1 January 2023	53,789
Additions/(Disposals) during the year	(10,000)
Net profit/(loss) on annual revaluation	4,350
Market value - 30 June 2023	48,139

Holdings at 31 December 2024 : 2129.53 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 2023

7 DEBTORS

	2023	2022
	£	£
Income tax recoverable	9,800	9,906
Prepayments	1,399	1,650
Other debtors	8,776	6,292
	<u>19,974</u>	<u>17,848</u>

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>4,726</u>	<u>4,823</u>

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	294,099	27,809	321,908
Investment assets	48,139	0	48,139
Current assets	65,885	20,883	86,768
Current liabilities	(4,726)	0	(4,726)
Net assets at 31st December 2023	<u>403,398</u>	<u>48,692</u>	<u>452,090</u>

10 MOVEMENTS IN FUNDS

	At 1 Jan 2023	Transfer	Incoming resources	Outgoing resources	At 31 Dec 2023
	£	£	£	£	£
Unrestricted fund - General fund	438,017		142,914	177,533	403,398
Restricted funds-					
St Ambrose Halls For All	5,100		43,592	0	48,692
	<u>443,117</u>	<u>0</u>	<u>186,506</u>	<u>177,533</u>	<u>452,090</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 2023 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.....12/1/24.....