

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

England & Wales · Charity number 1131688

Details

Other names	TIMPERLEY PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-09-17
Register	View on the Charity Commission register

Contact

Address	8 Thorley Lane Timperley Altrincham WA15 7AZ
Phone	01619808220
Email	TimperleyPCC@outlook.com
Website	www.timperleyparish.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Promoting the Gospel message throughout the Parish, through outreach, worship, pastoral work and fellowship and by co-operation with other Christian churches and groups in the area.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Trafford

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£137,055	£189,610	-	-
2023-12-31	£141,732	£148,472	-	-
2022-12-31	£119,339	£122,225	-	-
2021-12-31	£139,376	£149,495	-	-
2020-12-31	£95,459	£153,760	-	-

Trustees

Name	Role	Appointed
Rev Stephen Dunton	Chair	2022-04-28
Aileen Moran		2019-04-28
Elsie McMahon		2024-04-28
Gill Bulpin		2022-05-15
Janet Groos		2021-05-15
Joan Caulkin		2025-06-18
Kathleen Mafat		2025-06-18
LINDA ANN GOODCHILD		
Rev Tom Ruston		2023-07-01
STEPHEN JOHN TAYLOR		
TIM BARLOW		
William Edisbury		2024-04-28

Accounts

CHARITY REGISTRATION NUMBER 1131688

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2024**

**Sempas Accountants Limited
Chartered Accountants
15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2024**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2024

Introduction

The purpose of Timperley PCC is to work with the incumbent and their assistant clergy in promoting the Gospel message throughout the Parish of Timperley. The message is promoted through outreach, worship, pastoral work, and fellowship and by co-operation with other Christian churches and groups in the area.

Thus, early in 2024 "Jolly Tots" was established, a parent, baby and toddlers group held weekly in term time, the group has been a great success, providing many opportunities for community engagement. In April we were pleased to appoint Sahira as our new office administrator, Sahira has become an integral member of the Parish team. At the APCM, David Bolton stood down as churchwarden and office administrator, David's invaluable contribution was recognised later in the year. Linda Goodchild was admitted to the office of churchwarden following her election at that APCM and Stephen Taylor continued in his churchwarden role bringing his many years of experience, commitment and dedication. In June Fr. Tom Ruston was priested in Chester Cathedral, many parishioners were in attendance and the next day Tom celebrated his first eucharist at Christ Church with his family present.

We marked the Parish 175th anniversary in mid-September with a weekend of events including a Heritage Open day, the Vicar presided over an anniversary eucharist in the presence of his two immediate predecessors, the Archdeacon of Macclesfield, the Venerable Jane Proudfoot, preached a stirring sermon. The following day Joan Taylor organised a well-attended 175th celebratory lunch at Ringway Golf Club and the weekend was successfully rounded off by the Bishop of Stockport confirming several of our candidates.

Engagement with schools and care homes continues to be a high priority with the Vicar conducting regular assemblies in three local schools, as well as welcoming visits to Christ Church, by Altrincham College, Wellington School, the Willows and Newall Green. The partnership afternoon teas, held three times a year in Broomwood School, go from strength to strength thanks to the social committee and music provided by Hannah Dunton. The Pastoral Care Team and Joan Caulkin continue their work by visits that support the work done by the clergy. Together with other local churches, we led an Alpha Course at St. George's and to close this year it was very pleasing to note the attendance at services across both churches and the wonderful carol concerts held at Christ Church by several local schools.

Church Locations:

Holy Cross: Park Road, Timperley, Cheshire, WA15 6QG - **Christ Church:** Thorley Lane, Timperley, Cheshire, WA15 7AW

Membership:

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules. There are also representatives on both the Diocesan Synod and Bowdon Deanery Synod. During the year, the following served as members/trustees of the PCC:

The Vicar:	Revd. Father Stephen Dunton
Curate:	Revd. Father Tom Ruston
Churchwardens:	Stephen Taylor, David Bolton (to April 24) Linda Goodchild* (from April 24)
Honorary Secretary:	Gill Bulpin
Honorary Treasurer:	Tim Barlow
Safeguarding Officer:	Aileen Moran
Deanery Synod:	Margaret Thomason, Freda Murphy

Elected Members: Judith Giles, Sue Walsh (part year) Janet Groos, Neil Provost (part year) Rouba Bunker* (part year) Gill Campbell (part year) Carolyn Turner, Lynne Aves (part year - safeguarding officer) Elsie McMahon (part year) Matthew Clewes, Bill Edisbury (part year) Carol Brooks-Johnson* (part year)

*also a Deanery Synod member

Standing Committee:

This committee has legal powers to transact the business of the PCC between meetings, subject to any directions given by the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2024

Independent Examiners:

Sempas Accountants Ltd, Chartered Accountants, 15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ.

Bankers:

Barclays Bank plc, Liverpool and

CCLA Investment Managers Limited, (Registered Office) One Angel Lane, London, EC4R 3AB

Correspondence Address

All correspondence relating to the Financial Statements should be addressed to Tim Barlow, 8 Thorley Lane, Timperley, Altrincham, Cheshire, WA15 7AZ.

Investment Policies & Reserves

Restricted reserves are held in accordance with the terms under which they are given to the PCC and likewise used accordingly to further the work of the PCC. The level of restricted reserves held by the PCC at any one time is in accordance with the Charities Act 2011, as amended by the Charities Act 2022 and will vary between the dates of the respective Financial Statements through the application of the donor instructions and the requirements of the PCC. Withdrawals from the reserves are authorised by at least two authorised officers of the PCC and all funds pass through the PCC current account for all expenditure.

The investment policy of the PCC is to maximise the return on the funds held, whilst maintaining instant access to funds and accruing minimal risk. Interest rates on funds have remained at increased levels throughout 2024. The average rates "enjoyed" by the PCC on funds on deposit were circa 5.04% over the 12 months to 31 December 2024, 4.75% 2023.

Unrestricted reserves are held under no specific terms other than to further the work of the PCC and to meet the working capital requirements of the PCC. As part of the banking relationship the PCC have agreed to maintain at least £5,000 at any one time in the current account with Barclays Bank plc to avoid bank charges. The same investment policy is applicable to these unrestricted funds as the restricted funds. The funds used for day to day working capital do not have a specific investment policy as any reserves above £5,000 are short-term cash flow movements. Each banking day any closing excess above £5,000 is transferred to a deposit account on which interest accrues as follows, £587 in 2024 and £573 in 2023.

Risk Assessment

The PCC is exposed, as any organisation, to misappropriation of funds by theft, deception, or misuse. The PCC has considered the material risks and has established, by use of controls afforded by independent financial institutions and segregation of duties, systems which it considers will eliminate any material opportunity of misappropriation of funds.

Grant Making Policy

The grant making policy of Timperley PCC is determined by the members of the Parochial Church Council assisted by recommendations from the churches' representatives. Mindful of the Parish financial position the PCC agreed a material change in its grant making policy during 2024, the policy is now as follows:

The PCC does not make grants to other charities from its income, having previously given a percentage of its ordinary income for the support of specific charities. The PCC continues to grant discretion to its individual churches to support a few charities by special "one-off" collections or the allocation of funds generated by a special event being committed to a Charity. In future and where appropriate, 50% of the amount raised will be allocated to the PCC, with the remaining 50% being directed to the designated Charity.

The PCC also continues to act as a "banker" in support of certain charities, the funds paid out by the PCC are simply the combined donations of members of the Parish to that charity, in 2024 an example of the "pass through" were funds collected at the Christingle service being directed in full to the Children's Society. The PCC do not provide grants to individuals, although the Vicar may make "hardship grants" to individuals but not exceeding £50. Single grants or accumulated grants to any institution in any one twelve-month period should not exceed £2,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2024

Churches Together in Timperley

The PCC received regular informative updates from Janet Groos, meetings in the year were mainly focused on the planning of major events.

Church Attendance and Electoral Roll

The average Easter attendance was 166 adults and 10 children, the October attendance, which is reported to the Diocese, at Holy Cross was 38 adults and 4 children and at Christ Church 46 adults and 2 children.

On Christmas Eve and Christmas Day 106 people attended a Holy Communion service at Christ Church and Holy Cross with 96 of those attending receiving communion.

As at 31st December there are 166 parishioners on the Church Electoral Roll, The Electoral roll is undergoing its required six yearly update and the new electoral roll, with revised numbers, will be presented at the APCM.

Honorary Secretary's Report

This report covers the work of Timperley Parochial Church Council (PCC) from its meetings that took place from January 2024 to December 2024.

The PCC is a body elected by members of the Parish of Timperley who are on the Electoral Roll, the PCC consists of both clergy and lay personnel, and oversees the finances of the Parish, the worship offered and the maintenance of its buildings, it also deals with many other aspects of church life, for example discussion and decisions on the use of and charges relating to the Parish Hall, safeguarding and Parish Share.

The PCC usually meets every 2 months and once elected, laity membership of the PCC is for 3 years, there is also a Standing Committee of the PCC which is made up from a subset of PCC members who deal with urgent matters between PCC meetings, when required. In 2024 the PCC met 6 times, but the Standing Committee did not need to meet.

Each time the PCC meets it receives a financial report from the Honorary Treasurer providing the latest financial position, the respective churchwardens report on what has been happening at Christ Church and Holy Cross, a Deanery Synod report is provided along with a report on Churches Together in Timperley, (CTIT) activity. Safeguarding is always on the agenda. Each PCC meeting usually heralds new items for discussion and action.

The first meeting of 2024 was held in January: A new boiler had been installed at the curate's house at Grange Avenue. Jolly Tots opened on 18th January with 26 children, and their carers attending, feedback was overwhelmingly positive. The monthly Healing Streams bereavement group began in December 23 and information about the group was circulated to local funeral directors and Age Concern. Discussion took place about the improvement work required to be carried out in the parish hall, the main areas of concern were the windows being single glazed and draughty, the fire door, which was difficult to close, the carpet and the sound system needed replacing. It was agreed making improvements to these items would help to keep energy costs down and make the hall more attractive for people looking to book it.

At the March meeting Fr. Steve informed the PCC that he had applied to the Benefact Trust for a grant to support the Parish Hall improvements. Our Food Hygiene rating went up from 4 to 5. Stephen Taylor made investigations into whether we needed to be registered with the FSA.

David Bolton resigned as parish office administrator and churchwarden as he was moving out of the area, as a result the search for a new churchwarden began and vacancy for a paid officer administrator was also advertised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2024

The Annual Parochial Church Meeting took place on 28th April 2024 at Christ Church. At that meeting Elsie McMahon and Bill Edisbury were elected as PCC members for three years. Rouba Bunker was appointed as a Deanery Synod member.

In May, at the first meeting of the PCC post the APCM, the PCC Secretary, Treasurer, Standing Committee, Vice Chair, Safeguarding Officer and sides people were appointed for the next 12 months. A new church office administrator had been appointed. A Bible Study on the Book of Ruth began in May and was attended by 14 people. At the meeting in July, Fr Steve announced that The Benefact Trust had awarded £1,750 towards the Parish Hall work. Kid's Collective gave notice to terminate their operation at the Parish Hall, with effect from the end of July, the approximate loss of income to the Parish would be some £17,000 per annum.

In September, a new Bible Study course, on the First Letter of John began. The Alpha course also commenced at St George's Church with members from Timperley and St Alban's joining with members from St Georges. The Confirmation service took place at Christ Church in this month with 6 candidates being confirmed by the Bishop of Stockport. The collection plate has been restored in both churches. Fr. Steve attended a consultation for the proposed development of 2,500 new homes at Davenport Green, which could potentially increase the number of parishioners in the Parish catchment area by circa 5,000 to approximately 27,000. Preparations for the annual Baby Loss Service were discussed, and planning took place for our All Souls Requiem in November followed by the blessing of graves. At the November meeting, we heard that Christ Church had achieved Eco Church silver status. The Remembrance Sunday service was very well attended, including attendance by two local councillors. The Parish office administrator continues to work diligently on the remarketing of the newly refurbished Parish Hall to increase bookings.

Financial Review of the Year

For the financial year ending 31st December the PCC delivered a large deficit of £52,555 which is a significant deterioration when compared with the 2023 deficit of £6,740.

Incoming Resources (income) for the year of £137,055 were marginally less than the 2023 figure of £141,732, there were several sources of income that reduced from 2023 levels, partially mitigated elsewhere by small increases. The most material decrease was the income being generated from the letting of the Parish Hall, this reduced during this year as Elmscot gave notice of their intention to terminate their contract from the September term. The end of this contract has more serious financial implications for 2025 if the hire income can't be replaced. The other significant decrease in income compared to 2023 was the full year effect of the decrease in rental income received from 17 Grange Avenue, whilst this has been partially mitigated by the contribution from another Parish, it still meant a £4k reduction in incoming resources during 2024.

Incoming resources from Donors held reasonably constant in 2024 with only a small reduction, with income from collections increasing and offsetting the reduction in Planned Giving. It was also pleasing that interest rates held for 2024 meaning that the contribution from interest also mitigated some of the drop in hiring income. Unfortunately for the PCC, when looking ahead to 2025, interest rates are starting to fall and the balances on which the PCC generate interest are also under pressure.

In 2024, Resources Used (expenditure) were some £189,610 which compares unfavourably to the figure in 2023 of £148,472, and even more unfavourably to the 2022 resources used amount of £122,225, the material reasons for growth in expenditure, were in the main down to two areas of expenditure. The main variance and adverse movement from 2023 was caused by a significant level of repairs and maintenance required to be carried out across all four of our buildings, with most of the expenditure at the Holy Cross site and 17 Grange Avenue. Repairs and Maintenance included the replacement of doors, carpet and windows at the Parish Hall, repairs to the roof at Holy Cross and correcting a series of maintenance issues at 17 Grange Avenue. When added to electrical wiring replacement at Christ Church the various works combined contributed to circa £40k more expenditure than in 2023. Looking forward it is helpful in the context of 2025 to note that much of the expenditure was non-recurrent and should "future proof" these areas of work for at least the next decade.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2024

However, of the other material cost increases Parish Share increased by 5% on 2023 levels, Parish Share is explained elsewhere in this report and was the subject of discussion at the January 2025 PCC meeting.

The impact of all the activities of the PCC, noted above in the commentary and recorded in the financial statement for 2024 is reflected in the funds position, with a significant reduction in the Unrestricted Funds, from the closing balance in 2023 of £589,600 to the 2024 closing balance of £537,207. Overall, the PCC has funds of some £660,596 available to it but most of those funds are held as fixed assets, not cash, with the actual cash balances available to the PCC at the end of 2024 being only £264,089, it is also important to note that nearly three quarters of those cash funds have some restriction associated with them.

The 2024 financial position is best summarised as both a reversal of improvements in incoming resources, and a significant increase, for a second year, in expenditure, leading to a further overall reduction in cash funds. Whilst some of that reduction was “one-off” and will not be repeated to the same extent in 2025 we know that generally costs are likely to continue to increase each year. Thus, the members of the PCC acknowledge the need to generate additional recurrent income and where possible look to limit cost increases and review the underlying cost base, in the interim it is likely that the trend of funding, being an overall outgoing of resources will continue and this will mean that the Parish will have to rely on using the Unrestricted Funds to bridge any gap between income and expenditure, noting that those funds are themselves limited.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES ANNUAL REPORT AND THE FINANCIAL STATEMENTS

Under charity law, the trustees are responsible for preparing the Trustees Annual Report and the financial statements for each financial year which properly present the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, as amended by the Charities Act 2022, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

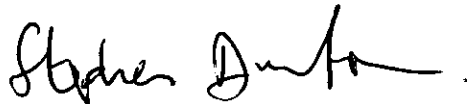
Annual Report for 2024

During the year 2024, the following served as Trustees:

Revd. Father Stephen Dunton	Vicar – Chair
Revd. Father Tom Ruston	Curate
David Bolton	Church Warden to April 24
Stephen Taylor	Church Warden
Linda Goodchild*	Church Warden from April 24
Gill Bulpin	Honorary Secretary
Tim Barlow	Honorary Treasurer
Margaret Thomason	Deanery Synod
Freda Murphy	Deanery Synod
Carol Brooks-Johnson	Deanery Synod (part year)
Aileen Moran	APCM
Judith Giles	APCM
Sue Walsh	APCM (part year)
Elsie McMahon	APCM (part year)
Rouba Bunker*	APCM (part year)
Neil Provost	APCM (part year)
Janet Groos	APCM
Gill Campbell	APCM (part year)
Carolyn Turner	APCM
Lynne Aves	APCM
Matthew Clewes	APCM
Bill Edisbury	APCM

*also a Deanery Synod Member

Signed on behalf of Timperley PCC



Date: 18th March 2025

Chair: Revd. Father Stephen Dunton

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2024, which are set out on pages 8 to 18.

RESPONSIBILITIES AND BASIS OF REPORT

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') as amended by the Charities Act 2022.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content 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 accounts to be reached.

S. Suchoparek

Susan Suchoparek FCA for and on behalf of:
Sempas Accountants Ltd,
Chartered Accountants,
15 Sherbrooke Close,
Sale,
Cheshire,
England, M33 5SZ

19th March 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 December 2024**

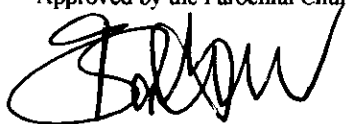
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £	2023 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	62,956	-	-	62,956	63,911
Other voluntary incoming resources	2(b)	19,178	-	-	19,178	16,303
Income from charitable & ancillary trading	2(c)	32,509	-	-	32,509	38,478
Other ordinary incoming resources	2(d)	9,442	-	-	9,442	11,843
Income from investments	2(e)	8,860	4,110	-	12,970	11,198
TOTAL INCOMING RESOURCES		132,945	4,110	-	137,055	141,732
RESOURCES USED						
Grants	3(a)	1,466	-	-	1,466	5,320
Activities directly relating to the work of the church	3(b)	167,237	-	-	167,237	130,373
Fundraising and publicity	3(c)	30	-	-	30	-
Church management & administration	3(d)	16,605	4,272	-	20,877	12,779
Restoration & other works	3(e)	-	-	-	-	-
TOTAL RESOURCES USED		185,338	4,272	-	189,610	148,472
NET (OUTGOING) RESOURCES		(52,393)	(162)	-	(52,555)	(6,740)
GROSS TRANSFERS BETWEEN FUNDS				-	-	-
GAINS AND LOSSES ON INVESTMENTS						
Realised		-	-	-	-	-
Unrealised		-	-	-	-	-
NET MOVEMENT IN FUNDS		(52,393)	(162)	-	(52,555)	(6,740)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		589,600	123,551	-	713,151	719,891
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		537,207	123,389	-	660,596	713,151

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**Balance Sheet
As at 31 December 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	5	397,237	401,690
CURRENT ASSETS			
Debtors	7	10,990	13,095
Cash at bank and in hand		264,089	303,842
		275,079	316,937
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	(11,720)	(5,476)
NET CURRENT ASSETS		263,359	311,461
NET ASSETS		660,596	713,151
FUNDS			
	6		
Unrestricted		537,207	589,600
Restricted		123,389	123,551
		660,596	713,151

Approved by the Parochial Church Council on 18th March 2025 and signed on its behalf by:



T J Barlow: PCC Honorary Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2024

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The Financial Statements have been prepared in accordance with the Charities Act 2011 as amended by the Charities Act 2022, Charities (Accounts and Reports) Regulations 2008, Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102) and applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the entity.

b) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no significant judgements that management has made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible fixed assets

As described in the accounting policies note to the financial statements, depreciation of tangible fixed assets has been based on economic useful lives and residual values deemed appropriate by the PCC. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions consider estimated useful lives used by other entities operating in the sector and actual asset lives and residual values, as evidenced by disposals during current and prior accounting periods.

c) Funds

The Restricted Funds held in the Parish Buildings Fund, were used to support the purchase of 17 Grange Avenue, the retained balance is to be used for major restoration and building work, on Parish buildings. If further restricted funds are received, they will be held in a separately designated account and may only be expended on the specific object for which they were given.

Unrestricted funds are General funds, which can be used for PCC ordinary purposes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of other church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

d) Incoming resources

Planned giving, collections and donations are recognised when received. An estimate of tax refunds for Gift Aid are recognised in the year in which the income is collected, although cash is received by reclaiming from HMRC after the year end. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for on an accruals basis. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Amounts received specifically for The Parish Building Fund are dealt with as restricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

e) Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The Diocesan Parish Share is accounted for when paid. Other resources expended are calculated on the accruals basis. They are specifically attributed to the category of expenditure to which they relate. All expenditure is accounted for gross.

f) Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

g) Depreciation

Depreciation is calculated at the following rates:

Fixtures and fittings	– 20% per annum on a reducing balance basis.
Holy Cross -new kitchen	– 10% per annum on a straight-line basis.
Storage facility	– 4% per annum on a straight-line basis.

The purchase of the property in 2017, 17 Grange Avenue, Timperley, is stated at cost, as the PCC believes the equity share value is at least equivalent to the statement of financial position value, thus no depreciation is applied.

h) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

i) Gains and losses on investments

Realised gains or losses are recognised when the investments are sold.

j) Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) 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 for 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 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2003 have been capitalised and depreciated in the financial statements over their currently anticipated useful life initially over 5 years on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,000, or on the repair of movable church furnishings acquired before 1 January 2003 is written off. During the year, the PCC carried out no material work on the consecrated or beneficed buildings.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

k) Provisions

Provisions are recognised when the entity has an obligation at the reporting date because of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in statement of financial activities unless the provision was originally recognised as part of the cost of an asset.

m) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in statement of financial activities immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped based on similar credit risk characteristics.

Any reversals of impairment are recognised in statement of financial activities immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its liabilities.

n) Going Concern

Whilst the charity has realised a deficit of £52,555 for the current year 2024, there is £64,385 of cash as at 27th February which is neither restricted nor designated and as a result the Trustees are able to satisfy themselves that the Charity is able to continue as a going concern for at least twelve months from the date of approval of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	FUNDS 2023 £
2(a) <i>Incoming resources from donors</i>					
Planned Giving	39,252	-	-	39,252	41,471
Income Tax recoverable on gift aid	11,323	-	-	11,323	12,148
Collections	12,325	-	-	12,325	10,161
Sundry income	55	-	-	55	131
	62,956	-	-	62,956	63,911
2(b) <i>Other voluntary incoming resources</i>					
Outward giving	1,466	-	-	1,466	2,074
Parish restoration	518	-	-	518	267
Donations and bequests	8,772	-	-	8,772	8,425
Fetes and other special events	8,422	-	-	8,422	5,536
	19,178	-	-	19,178	16,303
2(c) <i>Income from charitable & ancillary trading</i>					
Hire of Halls	22,320	-	-	22,320	28,434
Fees due to CDBF	4,913	-	-	4,913	3,493
Fees due to PCC	5,276	-	-	5,276	6,551
	32,509	-	-	32,509	38,478
2(d) <i>Other ordinary incoming resources</i>					
Insurance income				-	-
Rental Income	7,692	-	-	7,692	11,843
Grant Income	1,750	-	-	1,750	-
	9,442	-	-	9,442	11,843
2(e) <i>Income from investments</i>					
Interest	8,860	4,110	-	12,970	11,198
	8,860	4,110	-	12,970	11,198
TOTAL INCOMING RESOURCES	132,945	4,110	-	137,055	141,732

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

3 RESOURCES USED

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	FUNDS 2023 £
3(a)	<i>Grants</i>					
	Outward giving	1,466	-	-	1,466	5,320
		<u>1,466</u>	<u>-</u>	<u>-</u>	<u>1,466</u>	<u>5,320</u>
3(b)	<i>Activities directly relating to the work of the church</i>					
	Ministry					
	Parish share	75,344	-	-	75,344	71,757
	Clergy expenses	2,680	-	-	2,680	1,915
	Clergy housing	9,066	-	-	9,066	4,862
	Visiting clergy	-	-	-	-	-
	Organists	3,971	-	-	3,971	4,445
	Choir and music	540	-	-	540	254
	Organ/piano maintenance	925	-	-	925	1,222
	Light and heat	11,674	-	-	11,674	14,307
	Water rates and usage charges	3,171	-	-	3,171	1,866
	Insurance	5,805	-	-	5,805	5,632
	Repairs and maintenance	38,228	-	-	38,228	3,177
	Cleaning	1,600	-	-	1,600	480
	Service items	3,399	-	-	3,399	2,941
	- Consumables					
	- Books and other fittings	65	-	-	65	-
	Young Persons Ministry	356	-	-	356	92
	Graveyard/grounds	5,770	-	-	5,770	13,537
	Flowers	117	-	-	117	291
	Hire of halls	-	-	-	-	-
	Diocese and churches together	-	-	-	-	-
	Fees due to CDBF	4,527	-	-	4,527	3,595
		<u>167,237</u>	<u>-</u>	<u>-</u>	<u>167,237</u>	<u>130,373</u>
3(c)	<i>Fundraising and publicity</i>					
	Other costs	30	-	-	30	-
		<u>30</u>	<u>-</u>	<u>-</u>	<u>30</u>	<u>-</u>
3(d)	<i>Church management and administration</i>					
	Printing, postage, and stationery	7,056	-	-	7,056	2,936
	Staff training	-	-	-	-	-
	Events and Other costs	3,144	-	-	3,144	35
	Legal costs	-	-	-	-	-
	Bank charges	-	-	-	-	-
	Depreciation	4,856	4,272	-	9,128	8,258
	Independent Accountants	1,550	-	-	1,550	1,550
		<u>16,605</u>	<u>4,272</u>	<u>-</u>	<u>20,877</u>	<u>12,779</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2024	FUNDS 2023
	£	£	£	£	£
3(e) <i>Restoration and other works</i>					
Insurance Work	-	-	-	-	-
Masonry	-	-	-	-	-
	-	-	-	-	-
TOTAL RESOURCES USED	185,338	4,272	-	189,610	148,472

4 STAFF COSTS

The PCC employs its main Organist through a contract of employment for which they are paid £2,750 (2023: £2,750) In 2024 the PCC added to its staff and employed a part-time Office Administrator. One other member of the PCC received remuneration for services provided to the PCC, the Verger received £610 (2023: £780) for services provided to weddings and funerals in the Parish.

Excluding clergy expenses, claimed each month in 2024, three of the PCC claimed amounts for reimbursement of expenditure they incurred directly on behalf of the PCC, in 2023 five members of the PCC, claimed reimbursement of expenditure incurred on behalf of the PCC.

Any amounts incurred have been reported against the resources used headings above and were incurred for efficiency, the level of expenditure may vary, year to year, depending upon the type of projects that are being undertaken.

SALARIES FOR MINISTERS

The PCC does not directly pay for the salaries of its ministers; these are paid centrally, primarily by the Diocese of Chester, but with some minimal stipend support coming from the Church Commissioners.

The PCC supports its clergy in accordance with generally accepted principles of the Church of England by contributing to the provision of clergy housing, council tax and the reimbursement of reasonable Parish related expenses.

The PCC contributes to a central fund to assist covering Diocesan salary expenditure through "Parish Share." Most of their expenditure relates to clergy support. The scheme was last reviewed in 2011, and the standard parish share was reset in 2012 and inflated each subsequent year.

The Parish Share figure for 2024 was £75,344, the corresponding figure for 2023 was £71,757, a 5% increase from 2023 to 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

5 FIXED ASSETS FOR USE BY THE PCC

	As at 31/12/24			As at 31/12/23		
	Cost £	Depn £	Net £	Cost £	Depn £	Net £
Tangible fixed assets						
17 Grange Ave, Timperley	346,697	-	346,697	346,697	-	346,697
Holy Cross Kitchen	36,644	29,315	7,329	36,644	25,651	10,993
Office equipment	1,841	1,795	46	1,841	1,783	58
CC Boiler	7,457	7,247	210	7,457	7,195	262
HC Boiler	5,386	4,663	723	5,386	4,482	904
Storage building – Holy Cross	106,793	68,347	38,445	106,793	64,076	42,717
Church Fixtures & Fittings	5,362	1,575	3,787	686	628	59
	510,179	112,942	397,237	505,504	103,814	401,690

There has been one addition to Fixed Assets in 2024, at a cost of £4,675 (2023 - nil) being the addition of a new audio-visual system installed at the Parish Hall. In 2017 the PCC agreed that it was appropriate to use some of the proceeds from the sale of 97 Park Road and the sale of 57 Heyes Lane, along with the balance of new buildings fund, to make improvements to existing buildings and to purchase a house for the use of a Church worker or a Curate. The purchase of 17 Grange Avenue, WA15 6DS, a four-bedroom semi-detached house, was completed on 7th June 2017 and the cost of the property is shown above at £346,697 as it is the PCCs belief that by the end of 2024 its market value was at least equal to or exceeded the original purchase price and therefore no depreciation needs to be applied.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds		Total	Total
	2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
Fixed assets	358,792	358,973	38,445	42,717	397,237	401,690
Current assets	190,135	236,103	84,944	80,834	275,079	316,937
Current liabilities	(11,720)	(5,476)	-	-	(11,720)	(5,476)
Fund Balance	537,207	589,600	123,889	123,551	660,596	713,151

7 DEBTORS

	2024 £	2023 £
Gift Aid recoverable	10,500	10,100
Prepayments and accrued income	490	437
Other debtors	-	2,558
	10,990	13,095

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	2024 £	2023 £
Trade Creditors	1,564	2,152
Accruals and deferred income	10,156	3,324
	11,720	5,476

9 FUND DETAILS

The Unrestricted fund is the General Fund which is to be used to support the ongoing day to day work of the PCC and the Restricted Fund is the Parish Buildings fund. The purchase of 17 Grange Avenue, Timperley in 2017, as noted at section five above, utilised funds held in the CCLA Parish Buildings fund and the balance of cost was taken from the proceeds of the sale of 97 Park Road, the sale of which took place in 2016. The retained balance is to be used for major restoration and building work, on Parish buildings.

A table detailing the movements of the Unrestricted and the Restricted funds, during the year, is detailed below. Both Unrestricted and Restricted funds are held at each year-end in separately designated accounts.

	Balance at 01/01/24 £	Transfers £	Depreciation £	Resources used £	Incoming resources £	Interest £	Balance at 31/12/24 £
Unrestricted Fund							
General Funds	589,600	-	(4,856)	(180,482)	124,085	8,860	537,207
Restricted Fund							
Choir Robes	1,000	-	-	-	-	-	1,000
Parish Building	122,551		(4,272)	-	-	4,110	122,389
Total Funds	713,151	-	(9,128)	(180,482)	124,085	12,970	660,596

10 INDEPENDENT EXAMINERS REMUNERATION

Sempas Accountants Ltd were appointed in July 2019 to act as Independent Examiners of the PCC financial statements and in that capacity are paid £1,500 (2023 - £1,500)

11 CAPITAL COMMITMENTS

There were no capital commitments as at 31 December 2024.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2024**

12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

13 CONTROLLING PARTY

There was no overall controlling party during the current or previous year.

Accounts

CHARITY REGISTRATION NUMBER 1131688

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2023**

**Sempas Accountants Limited
Chartered Accountants
15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2023**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2023

Introduction

The purpose of Timperley PCC is to work with the incumbent and their assistant clergy in promoting the Gospel message throughout the Parish of Timperley. The message is promoted through outreach, worship, pastoral work, and fellowship and by co-operation with other Christian churches and groups in the area.

Amongst many memorable events that will be mentioned in this report and at the APCM, 2023 has been an eventful year in differing ways. In May we had 100 people in church for a Coronation Eucharist followed by a celebration lunch in the hall. In June we welcomed Fr. Tom Ruston to the Parish as curate. Following a brief stay in Macclesfield, Fr. Tom and his new wife, Amy, moved into Grange Avenue in September. Sadly, Mrs. Judith Woolley, one of our two Church Wardens died in August, following a short illness, the entire Parish is indebted for her deep commitment, support and care over many years and the Parish is honouring her legacy by developing the life and mission of the Church. In October, the Parish elected Mr. David Bolton to serve as a Church Warden alongside Mr. Stephen Taylor, the Parish is grateful for their generosity of time and energy.

We were delighted that one of our congregation, Mrs Carol Brooks-Johnson was selected to train for the priesthood at Emmanuel College and that the Bishop has allowed Carol to have her placement in the Parish. We welcomed Bishop Sam to confirm our confirmation candidates at Holy Cross, alongside others from across the Deanery. In the autumn, together with other local churches, we led an Alpha Course at Bramley Farm and finally at Christmas it was very pleasing to note the good attendance at services across both churches.

Church Locations

Holy Cross: Park Road, Timperley, Cheshire, WA15 6QG

Christ Church: Thorley Lane, Timperley, Cheshire, WA15 7AW

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules. There are also representatives on both the Diocesan Synod and Bowdon Deanery Synod.

During the year, the following served as members/trustees of the PCC:

The Vicar: Revd. Father Stephen Dunton

Curate: Revd. Father Tom Ruston (from June 2023)

Churchwardens: Stephen Taylor, Judith Woolley (to August 2023) David Bolton (from October 2023)

*Honorary Secretary: Carol Brooks-Johnson (to October 2023**) Gill Bulpin (from November 2023)*

Honorary Treasurer: Tim Barlow

*Deanery Synod: * Margaret Thomason, Linda Goodchild, Freda Murphy*

Elected Members: *Aileen Moran, Judith Giles, Sue Walsh, Janet Groos, Neil Provost, Rouba Bunker, Gill Campbell, Carolyn Turner, Lynne Aves, Sandra Taylor (part year) Elsie McMahon (part year) Matthew Clewes (part year)*

**Members of Deanery Synod*

***Carol Brooks-Johnson remains a member of PCC, Deanery Synod and is also a member of the Diocesan Synod.*

Committees:

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee:

This committee has legal powers to transact the business of the PCC between meetings, subject to any directions given by the PCC.

Independent Examiners:

Sempas Accountants Ltd, Chartered Accountants, 15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2023

Bankers

Barclays Bank plc, Liverpool

CCLA Investment Managers Limited, (Registered Office) One Angel Lane, London, EC4R 3AB

Correspondence Address

All correspondence relating to the Financial Statements should be addressed to Tim Barlow, 8 Thorley Lane, Timperley, Altrincham, Cheshire, WA15 7AZ.

Investment Policies & Reserves

Restricted reserves are held in accordance with the terms under which they are given to the PCC and likewise used accordingly to further the work of the PCC. The level of restricted reserves held by the PCC at any one time is in accordance with the Charities Act 2011, as amended by the Charities Act 2022 and will vary between the dates of the respective Financial Statements through the application of the donor instructions and the requirements of the PCC. Withdrawals from the reserves are authorised by at least two authorised officers of the PCC and all funds pass through the PCC current account for all expenditure.

The investment policy of the PCC is to maximise the return on the funds held, whilst maintaining instant access to funds and accruing no risk. Interest rates on funds in the past couple of years continue to be outperformed by inflation, especially in recent years, however following a period of Government instability interest rates saw substantial and rapid increases in the second half of 2022, with rates remaining at significantly increased levels through 2023. The average rates "enjoyed" by the PCC moved from less than 1% during early 2022 to closer to 5% in 2023 with average returns on funds of circa 4.75% over the 12 months to 31 December 2023.

Unrestricted reserves are held under no specific terms other than to further the work of the PCC and to meet the working capital requirements of the PCC. As part of the banking relationship the PCC have agreed to maintain at least £5,000 at any one time in the current account with Barclays Bank plc to avoid bank charges. The same investment policy is applicable to these unrestricted funds as the restricted funds. The funds used for day to day working capital do not have a specific investment policy as any reserves above £5,000 are short-term cash flow movements. Each banking day any closing excess above £5,000 is transferred to a deposit account in which interest accrues as follows, £573 in 2023 and £62 in 2022.

Risk Assessment

The PCC is exposed, as any organisation, to misappropriation of funds by theft, deception, or misuse. The PCC has considered the material risks and has established, by use of controls afforded by independent financial institutions and segregation of duties, systems which it considers will eliminate any material opportunity of misappropriation of funds.

Grant Making Policy

The grant making policy of Timperley PCC is determined by the members of the Parochial Church Council assisted by recommendations from the churches' representatives. The PCC agreed a change in policy in 2013. The policy covers several different areas of giving and is as follows:

That a percentage of the PCC ordinary income be reserved for the support of specific charities, the percentage agreed for 2021 and the subsequent two years is just under 4% of ordinary income, broadly some £2,800. Ordinary income comprises: Planned Giving and associated Gift Aid, ordinary plate collections and sundry income. Charities to be supported are charities at home and overseas. The maximum time a charity may be supported is three years. The members of the PCC during 2020/21 discussed which charities would be appropriate to support. A decision was made at the May 2021 meeting to support three charities, Trafford Domestic Abuse, Mustard Tree, Tear Fund, and some 10% of the available funds in any one year will be retained for application as the PCC sees fit, for special requests or emergency disaster support, during that year. In 2023 there was no call for application of those reserve funds.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2023

In addition to the main policy the PCC grants discretion to its individual churches to support a few charities by special "one-off" collections or the allocation of funds generated by a special event being committed to the Charity. The PCC also acts as a "banker" in support of certain charities, where materially the funds paid out by the PCC are in fact simply the combined donations of members of the Parish, as in 2022 again in 2023 the Christingle Service collections for example were directed to the Children's Society. All grants are made to institutions; it is not the policy of the PCC to provide grants to individuals, although the Vicar is permitted to make "hardship grants" to individuals but not exceeding £50. Single grants or accumulated grants to any institution in any one twelve-month period do not exceed £2,000.

Churches Together in Timperley

The PCC received regular updates from Janet Groos, meetings in the year were focused on planning major events for Lent, membership changes and preparation for Christmas.

Church Attendance and Electoral Roll

The average Easter attendance was 106 adults and 12 children, the October attendance, which is reported to the Diocese, at Holy Cross was 46 adults and 5 children and at Christ Church 44 adults and 1 child.

On Christmas Eve and Christmas Day 99 people attended a Holy Communion service at Christ Church and Holy Cross with 88 of those attending receiving communion.

There are 164 parishioners on the Church Electoral Roll, 34 of whom are not resident within the Parish. There were seven names added, 4 are resident, but there were eight names removed, 4 of whom were resident and 4 non-resident.

Honorary Secretary's Report

This report covers the work of the Timperley Parochial Church Council (PCC) from January 2023 to December 2023.

The PCC is a body elected by members of the Parish of Timperley who are on the Electoral Roll, and consists of both clergy and lay personnel, the PCC mainly oversees the finances of the Parish, the worship offered and the maintenance of the Churches, but it also deals with a lot of the other aspects of church life, for example discussion and decisions on the use of and charges relating to the Parish Hall.

The PCC usually meets every 2 months. Once elected PCC membership is for 3 years for lay members, there is also a Standing Committee of the PCC which is made up from a subset of PCC members who deal with urgent matters between PCC meetings when required. In 2023 the PCC met 5 times, but the Standing Committee did not need to meet.

Each time it meets, the PCC receives a financial report from the Honorary Treasurer providing the latest financial position. In addition to the finances, the Church Wardens report on what has been happening at Christ Church and Holy Cross. We also always consider what has been happening at Deanery Synod and with Churches Together in Timperley, (CTIT). Safeguarding is always on the agenda. Each PCC meeting usually heralds new items for discussion and action.

The first meeting of the year was held in January and at that meeting it was confirmed that Fr Tom Ruston would join the Parish in July as Curate. There was a discussion about the Bible Study course which was well established with 20 people meeting at 2 home groups to study Paul's letter to the Ephesians.

At the March meeting, the PCC discussed the Alpha Course which was to begin in September along with members of St Albans and St Georges. Plans began for King Charles' Coronation with a joint Eucharist at Holy Cross followed by a Parish lunch. Defibrillator and CPR training was undertaken by 9 members of the Parish at the Larkhill Community Centre. Once again, this year during the Manchester Marathon, Holy Cross was open for refreshments, toilet facilities and support.

The Annual Parochial Church Meeting took place on 14th May at Holy Cross and at that meeting Aileen Moran was elected as a full PCC member and Linda Goodchild and Margaret Thomason were reappointed as Deanery Synod members.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2023

In June, at the first meeting of the PCC post the APCM, the PCC secretary, treasurer, standing committee, vice chair, safeguarding officer and sides people were appointed for the next 12 months. Also, at the meeting the PCC agreed to continue supporting 3 charities – Mustard Tree, Trafford Domestic Abuse and Tearfund during this year in connection with its Outward Giving. Matthew Clewes was elected to the PCC.

During the September PCC meeting, a minute's silence was held to remember Judith Woolley, one of the two Church Wardens and time was taken to reflect on her tremendous and selfless devotion to the Church, Judith sadly died on 10th August. Judith's funeral took place on 30th August, with a live link set up between Holy Cross Church, where the service was conducted and the Parish Hall, and for those who could not attend the service in person. Father Tom Ruston, who joined the PCC in June as curate, moved into Grange Avenue with his wife, Amy in September. Aileen Moran was elected as the lay member of the standing committee. Also, at the meeting it was reported that a service was held at Christ Church on 2nd July to celebrate Rev John Sutton's 50 years of ordained ministry and Carol Brooks-Johnson had been recommended for ordained ministry. As an ordinand, Carol would need to stand down from her position as PCC secretary, but remain as a member of the PCC, Carol was thanked by the members of the PCC for her service as secretary to the committee, because of the good news Gill Bulpin was duly appointed to the role of PCC secretary in November.

Also at the November meeting, Carol Brooks-Johnson and Aileen Moran presented the preparatory work for the Parent and Toddler Group "Jolly Tots", it is intended that the group will start in January 2024 at Holy Cross. Father Steve informed the PCC about Healing Streams Bereavement Group which is to be held on the second Monday of each month, it commenced in December. It was also announced that Lynne Aves would take over from Aileen Moran as Aileen stands down as Safeguarding Officer from the 2024 APCM.

Financial Review of the Year

For the financial year ending 31st December the PCC delivered a small deficit of £6,740 which is a negligible deterioration when compared with the 2022 outturn (2022, £2,886 deficit) across all funds.

Incoming Resources for the year 2023 of £141,732 were significantly greater than the 2022 figure of £119,339, there were several sources of income that increased from 2022 levels, large increases were recorded in donations and bequests, recognising one bequest and one donation received during the year, the other material increase was in the interest received on the deposit accounts as described earlier in these statements. The level of income being generated from the letting of the Parish Hall increased slightly during this year but has reached its peak. Most other areas of incoming resources showed small movements, but of concern is the continued decline in income from donors, in Planned Giving, which has fallen for a further year to represent less than 30% of all incoming resources.

In 2023, Resources Used were some £144,200 which compares unfavourably to the figure in 2022 of £122,225, the material reasons for growth in expenditure, were in the main down to two areas of expenditure. As expected, Heat and Lighting costs which had been protected in 2022, increased with a new contract in 2023 which reflected market conditions, that meant the cost line increased from £6,026 in 2022 to £14,307 in 2023, or a 137% increase in cost with no real increase in use. The Parish had been protected in 2022 by the energy basket cost which was set before the significant increases in the global cost of power, the latest energy basket prices which the PCC signed up to in late 2023 will see a reduction in cost in 2024. The other area of material increase between years was in the Graveyard and Grounds costs, caused primarily by a number of "one-off" expenses, with the 2023 cost at £13,537 this was some £8,022 greater than 2022 cost of £5,515, the material one-off variances were made up of the following; tree work required at Christ Church (£4,116) the purchase and installation of railings for the consecrated grounds at Holy Cross (£2,650) and the purchase of a new bench for the graveyard.

The PCC was delighted to welcome to the Parish, Revd Father Tom Ruston and his wife Amy, a curate in another Parish in the Diocese. In September Tom and Amy moved into Grange Avenue and the third party letting ceased, but as Amy is a curate in another Parish, her PCC have agreed to pay a monthly contribution and 50% of any expense associated with the operating costs of Grange Avenue, whilst this will not cover the previous rental income achieved it is none the less a welcome contribution.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2023

The impact of all the activities of the Parish, noted above in the commentary and recorded in the figures for 2023 is reflected in the Parish funds position, with a small reduction in both the Unrestricted Funds and Restricted Funds. The combined position of these two funds moved from a brought forward opening balance of £719,891 to a closing balance for 2023 of £713,151. Within the combined funds the Restricted Funds decreased from an opening position of £124,320 to the closing position of £123,551. The PCC is aware that most of those funds are held as fixed assets, not cash, with the actual cash balances available to the PCC at the end of 2023 being £303,842, also noting that over a third of those cash funds have some restriction associated with them.

In summary, the 2023 financial position saw improvements in some elements of incoming resources, but these were offset by the notable increases in the cost of heat and light and one-off increases as explained above, leading to another year of an underlying reduction in funds, albeit much reduced from the years pre-Covid. Thus, the members of the PCC acknowledged that until additional recurrent revenue can be generated, it is likely that the trend of funding, being an outgoing of resources, will mean that the Parish will have to rely on using the Unrestricted Funds to bridge any gap between income and expenditure.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES ANNUAL REPORT AND THE FINANCIAL STATEMENTS

Under charity law, the trustees are responsible for preparing the Trustees Annual Report and the financial statements for each financial year which properly present the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, as amended by the Charities Act 2022, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

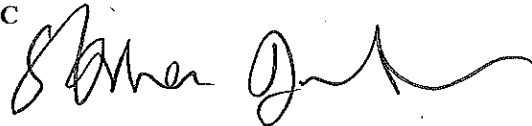
Annual Report for 2023

During the year 2023, the following served as Trustees:

Rev. Father Stephen Dunton	Vicar – Chair
Rev. Father Tom Ruston	Curate from June 2023
Stephen Taylor	Church Warden
Judith Woolley	Church Warden to August 2023
David Bolton	Church Warden from October 2023
Carol Brooks-Johnson*	Honorary Secretary to October 2023
Gill Bulpin	Honorary Secretary from November 2023
Tim Barlow	Honorary Treasurer
Linda Goodchild	Deanery Synod
Margaret Thomason	Deanery Synod
Freda Murphy	Deanery Synod
Aileen Moran	APCM
Judith Giles	APCM
Sue Walsh	APCM
Elsie McMahon	APCM (part year)
Sandra Taylor	APCM (part year)
Rouba Bunker	APCM
Neil Provost	APCM
Janet Groos	APCM
Gill Campbell	APCM
Carolyn Turner	APCM
Lynne Aves	APCM
Gill Bulpin	APCM (part year)
David Bolton	APCM (part year)
Matthew Clewes	APCM (part year)

*Carol Brooks-Johnson served as Honorary Secretary until October 2023 after which Carol remains a member of the PCC and is also a member of both Deanery and Diocesan Synod

Signed on behalf of Timperley PCC



Date: 14th March 2024

Chair: Rev. Father Stephen Dunton

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2023, which are set out on pages 8 to 18.

RESPONSIBILITIES AND BASIS OF REPORT

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') as amended by the Charities Act 2022.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content 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 accounts to be reached.

S. Suchoparek

Susan Suchoparek FCA for and on behalf of:
Sempas Accountants Ltd,
Chartered Accountants,
15 Sherbrooke Close,
Sale,
Cheshire,
England, M33 5SZ

17th March 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 December 2023**

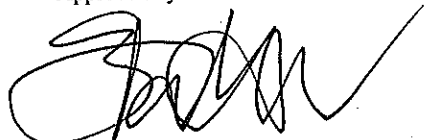
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2023 £	2022 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	63,911	-	-	63,911	61,091
Other voluntary incoming resources	2(b)	16,303	-	-	16,303	7,946
Income from charitable & ancillary trading	2(c)	38,478	-	-	38,478	33,331
Other ordinary incoming resources	2(d)	11,843	-	-	11,843	13,904
Income from investments	2(e)	7,695	3,503	-	11,198	3,067
TOTAL INCOMING RESOURCES		138,229	3,503	-	141,732	119,339
RESOURCES USED						
Grants	3(a)	5,320	-	-	5,320	2,744
Activities directly relating to the work of the church	3(b)	130,373	-	-	130,373	106,492
Fundraising and publicity	3(c)	-	-	-	-	-
Church management & administration	3(d)	8,507	4,272	-	12,779	12,989
Restoration & other works	3(e)	-	-	-	-	-
TOTAL RESOURCES USED		144,200	4,272	-	148,472	122,225
NET (OUTGOING)/INCOMING RESOURCES		(5,971)	(769)	-	(6,740)	(2,886)
GROSS TRANSFERS BETWEEN FUNDS				-	-	-
GAINS AND LOSSES ON INVESTMENTS						
Realised		-	-	-	-	-
Unrealised		-	-	-	-	-
NET MOVEMENT IN FUNDS		(5,971)	(769)	-	(6,740)	(2,886)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		595,571	124,320	-	719,891	722,777
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		589,600	123,551	-	713,151	719,891

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**Balance Sheet
As at 31 December 2023**

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	5	401,690	409,948
CURRENT ASSETS			
Debtors	7	13,095	11,685
Cash at bank and in hand		303,842	304,393
		<u>316,937</u>	<u>316,078</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(5,476)</u>	<u>(6,135)</u>
NET CURRENT ASSETS		<u>311,461</u>	<u>309,943</u>
NET ASSETS		<u>713,151</u>	<u>719,891</u>
FUNDS	6		
Unrestricted		589,600	595,571
Restricted		123,551	124,320
		<u>713,151</u>	<u>719,891</u>

Approved by the Parochial Church Council on 14th March 2024 and signed on its behalf by:


T J Barlow: PCC Honorary Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The Financial Statements have been prepared in accordance with the Charities Act 2011 as amended by the Charities Act 2022, Charities (Accounts and Reports) Regulations 2008, Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102) and applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the entity.

b) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no significant judgements that management has made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible fixed assets

As described in the accounting policies note to the financial statements, depreciation of tangible fixed assets has been based on economic useful lives and residual values deemed appropriate by the PCC. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions consider estimated useful lives used by other entities operating in the sector and actual asset lives and residual values, as evidenced by disposals during current and prior accounting periods.

c) Funds

The Restricted Funds held in the Parish Buildings Fund, were used to support the purchase of 17 Grange Avenue, the retained balance is to be used for major restoration and new building work, on Parish buildings.

If further restricted funds are received, they will be held in a separately designated account and may only be expended on the specific object for which they were given.

Unrestricted funds are General funds, which can be used for PCC ordinary purposes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

d) Incoming resources

Planned giving, collections and donations are recognised when received. An estimate of tax refunds for Gift Aid are recognised in the year in which the income is collected, although cash is received by reclaim from HMRC after the year end. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for on an accruals basis. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Amounts received specifically for The Parish Building Fund are dealt with as restricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

e) Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The Diocesan Parish Share is accounted for when paid. Other resources expended are calculated on the accruals basis. They are specifically attributed to the category of expenditure to which they relate. All expenditure is accounted for gross.

f) Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

g) Depreciation

Depreciation is calculated at the following rates:

Fixtures and fittings	– 20% per annum on a reducing balance basis.
Holy Cross -new kitchen	– 10% per annum on a straight-line basis.
Storage facility	– 4% per annum on a straight-line basis.

The purchase of the property in 2017, 17 Grange Avenue, Timperley, is stated at cost, as the PCC believes the equity share value is at least equivalent to the statement of financial position value, thus no depreciation is applied.

h) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

i) Gains and losses on investments

Realised gains or losses are recognised when the investments are sold.

j) Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) 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 for 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 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2003 have been capitalised and depreciated in the financial statements over their currently anticipated useful life initially over 5 years on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £7,500, or on the repair of movable church furnishings acquired before 1 January 2003 is written off. During the year, the PCC carried out no material work on the consecrated or beneficed buildings, in 2022 the PCC wrote off expenditure on buildings of £3,980 representing the net expenditure and related to work on the Vicarage.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

k) Provisions

Provisions are recognised when the entity has an obligation at the reporting date because of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in statement of financial activities unless the provision was originally recognised as part of the cost of an asset.

m) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in statement of financial activities immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped based on similar credit risk characteristics.

Any reversals of impairment are recognised in statement of financial activities immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its liabilities.

n) Going Concern

Whilst the charity has realised a deficit of £6,740 for the current year 2023, there is £117,367 of cash as at 23rd February which is neither restricted nor designated and as a result the Trustees are able to satisfy themselves that the Charity is able to continue as a going concern for at least twelve months from the date of approval of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	FUNDS 2022 £
2(a) <i>Incoming resources from donors</i>					
Planned Giving	41,471	-	-	41,471	42,830
Income Tax recoverable on gift aid	12,148	-	-	12,148	7,140
Collections	10,161	-	-	10,161	7,710
Sundry income	131	-	-	131	3,411
	63,911	-	-	63,911	61,091
2(b) <i>Other voluntary incoming resources</i>					
Outward giving	2,074	-	-	2,074	1,680
Parish restoration	267	-	-	267	213
Donations and bequests	8,425	-	-	8,425	1,892
Fetes and other special events	5,536	-	-	5,536	4,161
	16,303	-	-	16,303	7,946
2(c) <i>Income from charitable & ancillary trading</i>					
Hire of Halls	28,434	-	-	28,434	27,273
Fees due to CDBF	3,493	-	-	3,493	2,300
Fees due to PCC	6,551	-	-	6,551	3,758
	38,478	-	-	38,478	33,331
2(d) <i>Other ordinary incoming resources</i>					
Insurance income	-	-	-	-	-
Rental Income	11,843	-	-	11,843	13,904
Transfer in of St Andrew's Institute Account	-	-	-	-	-
	11,843	-	-	11,843	13,904
2(e) <i>Income from investments</i>					
Interest	7,695	3,503	-	11,198	3,067
	7,695	3,503	-	11,198	3,067
TOTAL INCOMING RESOURCES	138,229	3,503	-	141,732	119,339

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

3 RESOURCES USED

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	FUNDS 2022 £
3(a)	<i>Grants</i>					
	Outward giving	5,320	-	-	5,320	2,744
		<u>5,320</u>	<u>-</u>	<u>-</u>	<u>5,320</u>	<u>2,744</u>
3(b)	<i>Activities directly relating to the work of the church</i>					
	Ministry					
	Parish share	71,757	-	-	71,757	69,667
	Clergy expenses	1,915	-	-	1,915	841
	Clergy housing	4,862	-	-	4,862	2,564
	Visiting clergy	-	-	-	-	462
	Organists	4,445	-	-	4,445	4,021
	Choir and music	254	-	-	254	220
	Organ/piano maintenance	1,222	-	-	1,222	1,242
	Light and heat	14,307	-	-	14,307	6,026
	Water rates and usage charges	1,866	-	-	1,866	1,428
	Insurance	5,632	-	-	5,632	4,703
	Repairs and maintenance	3,177	-	-	3,177	4,994
	Cleaning	480	-	-	480	18
	Service items	2,941	-	-	2,941	2,316
	- Consumables	-	-	-	-	-
	- Books and other fittings	-	-	-	-	-
	Young Persons Ministry	92	-	-	92	51
	Graveyard/grounds	13,537	-	-	13,537	5,515
	Flowers	291	-	-	291	170
	Hire of halls	-	-	-	-	-
	Diocese and churches together	-	-	-	-	-
	Fees due to CDBF	3,595	-	-	3,595	2,254
		<u>130,373</u>	<u>-</u>	<u>-</u>	<u>130,373</u>	<u>106,492</u>
3(c)	<i>Fundraising and publicity</i>					
	Other costs	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3(d)	<i>Church management and administration</i>					
	Printing, postage, and stationery	2,936	-	-	2,936	3,202
	Staff training	-	-	-	-	-
	Other costs	35	-	-	35	-
	Legal costs	-	-	-	-	-
	Bank charges	-	-	-	-	-
	Depreciation	3,986	4,272	-	8,258	8,337
	Independent Accountants	1,550	-	-	1,550	1,450
		<u>8,507</u>	<u>4,272</u>	<u>-</u>	<u>12,779</u>	<u>12,989</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2023	FUNDS 2022
	£	£	£	£	£
3(e) <i>Restoration and other works</i>					
Insurance Work	-	-	-	-	-
Masonry	-	-	-	-	-
	-	-	-	-	-
TOTAL RESOURCES USED	144,200	4,272	-	148,472	122,225

4 STAFF COSTS

The PCC employs its main Organist through a contract of employment for which they are paid £2,750 (2022: £2,750), they received a further £500 in 2023 for organist fees at weddings. Services are still provided by several other organists through contracts for service. One other member of the PCC received remuneration for services provided to the PCC, the Verger received £780 (2022: £470) for services provided to weddings and funerals in the Parish.

Excluding clergy expenses claimed each month in 2023 five members of the PCC claimed amounts, for reimbursement of expenditure they incurred on behalf of the PCC, in 2022 five members of the PCC, claimed reimbursement of expenditure incurred on behalf of the PCC.

Any amounts incurred have been reported against the resources used headings above and were incurred for efficiency, the level of expenditure may vary, year to year, depending upon the type of projects that are being undertaken.

SALARIES FOR MINISTERS

The PCC does not directly pay for the salaries of its ministers; these are paid centrally, primarily by the Diocese of Chester, but with some stipend support coming from the Church Commissioners.

The PCC supports its clergy in accordance with generally accepted principles of the Church of England by contributing to the provision of clergy housing, council tax and the reimbursement of reasonable Parish related expenses.

The PCC contributes to a central fund to assist covering Diocesan salary expenditure through "Parish Share." Most of their expenditure relates to clergy support. The scheme was last reviewed in 2011, and the standard parish share was reset in 2012 and inflated each subsequent year.

The Parish Share figure for 2023 was £71,757, the corresponding figure for 2022 was £69,667.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

5 FIXED ASSETS FOR USE BY THE PCC

	As at 31/12/23			As at 31/12/22		
	Cost £	Depn £	Net £	Cost £	Depn £	Net £
Tangible fixed assets						
17 Grange Ave, Timperley	346,697	-	346,697	346,697	-	346,697
Holy Cross Kitchen	36,644	25,651	10,993	36,644	21,987	14,657
Office equipment	1,841	1,783	58	1,841	1,768	73
CC Boiler	7,457	7,195	262	7,457	7,129	328
HC Boiler	5,386	4,482	904	5,386	4,256	1,130
Storage building – Holy Cross	106,793	64,076	42,717	106,793	59,804	46,989
Church Fixtures & Fittings	686	628	59	686	612	74
	<u>505,504</u>	<u>103,814</u>	<u>401,690</u>	<u>505,504</u>	<u>95,556</u>	<u>409,948</u>

There have been no additions to Fixed Assets in 2023. In 2017 the PCC agreed that it was appropriate to use some of the proceeds from the sale of 97 Park Road and the sale of 57 Heyes Lane, along with the balance of new buildings fund, to make improvements to existing buildings and to purchase a house for the use of a Church worker or a Curate. The purchase of 17 Grange Avenue, WA15 6DS, a four-bedroom semi-detached house, was completed on 7th June 2017 and the cost of the property is shown above at £346,697 as it is the PCCs belief that by the end of 2023 its market value was at least equal to or exceeds the original purchase price and therefore no depreciation will need to be applied.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds		Total	Total
	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Fixed assets	358,973	362,959	42,717	46,989	401,690	409,948
Current assets	236,103	238,747	80,834	77,331	316,937	316,078
Current liabilities	(5,476)	(6,135)	-	-	(5,476)	(6,135)
	<u>589,600</u>	<u>595,571</u>	<u>123,551</u>	<u>124,320</u>	<u>713,151</u>	<u>719,891</u>

7 DEBTORS

	2023 £	2022 £
Gift Aid recoverable	10,100	10,000
Prepayments and accrued income	437	424
Other debtors	2,558	1,261
	<u>13,095</u>	<u>11,685</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	2023 £	2022 £
Trade Creditors	2,152	1,326
Accruals and deferred income	3,324	4,809
	<u>5,476</u>	<u>6,135</u>

9 FUND DETAILS

The Unrestricted fund is the General Fund which is to be used to support the ongoing day to day work of the PCC and the Restricted Fund is the Parish Buildings fund. The purchase of 17 Grange Avenue, Timperley in 2017, as noted at section five above, utilised funds held in the CCLA Parish Buildings fund and the balance of cost was taken from the proceeds of the sale of 97 Park Road, the sale of which took place in 2016. The retained balance is to be used for major restoration and new building work, on Parish buildings.

A table detailing the movements of the Unrestricted and the Restricted funds, during the year, is detailed below. Both Unrestricted and Restricted funds are held at each year-end in separately designated accounts.

	Balance at 01/01/23 £	Transfers £	Depreciation £	Resources used £	Incoming resources £	Interest £	Balance at 31/12/23 £
Unrestricted Fund							
General Funds	595,571	-	(3,986)	(140,214)	130,534	7,695	589,600
Restricted Fund							
Choir Robes	1,000	-	-	-	-	-	1,000
Parish Building	123,320		(4,272)	-	-	3,503	122,551
Total Funds	<u>719,891</u>	<u>-</u>	<u>(8,258)</u>	<u>(140,214)</u>	<u>130,534</u>	<u>11,198</u>	<u>713,151</u>

10 INDEPENDENT EXAMINERS REMUNERATION

Sempas Accountants Ltd were appointed in July 2019 to act as Independent Examiners of the PCC financial statements and in that capacity, are paid £1,500 (2022 - £1,500)

11 CAPITAL COMMITMENTS

There were no capital commitments as at 31 December 2023.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2023**

12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

13 CONTROLLING PARTY

There was no overall controlling party during the current or previous year.

Accounts

CHARITY REGISTRATION NUMBER 1131688

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2022**

**Sempas Accountants Limited
Chartered Accountants
15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2022**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2022

Introduction

The purpose of Timperley PCC is to work with the incumbent and their assistant clergy in promoting the Gospel message throughout the Parish of Timperley. The message is promoted through outreach, worship, pastoral work and fellowship and by co-operation with other Christian churches and groups in the area.

We reported in the 2021 Annual Report that the COVID-19 pandemic had a significant impact on the activities of the PCC during both 2020 and 2021 on the usual functioning of the Parish. 2022 brought with it a change in government approach with the publication in February 2022 of "Living with Covid-19" and the hope of a return to what was described as a "new normal." The year saw a slow return to a form of "normal" taking the best ideas from the COVID period and slowly reintroducing a pattern of worship and a range of events that enabled in person services and meetings, whilst maintaining weekly written reflections and prayers sent via email.

Amongst many memorable events that will be mentioned in this report, the most significant Parish event of 2022 was the appointment of Revd. Father Stephen Dunton, who was inducted on Thursday 28th April at a Parish service. Father Steve joined the Parish after the departure of the Revd. Jim and Revd. Jenny Bridgman in July 2021 to a new calling in the Parish of Tarporley. The work of the Parish continued during the vacancy and throughout the vacancy regardless of the setting and style of communication and thanks to many the PCC have managed to keep people connected and engaged with the work of the church and each other, bringing hope and help to the Parish.

Church Locations

Holy Cross: Park Road, Timperley, Cheshire, WA15 6QG

Christ Church: Thorley Lane, Timperley, Cheshire, WA15 7AW

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules. There are also representatives on both the Diocesan Synod and Bowdon Deanery Synod.

During the year, the following served as members/trustees of the PCC:

The Vicar: Revd. Father Stephen Dunton (Chair from May)

Associate Vicar: Vacant

Churchwardens: Stephen Taylor (Vice Chair to May), Judith Woolley

*Honorary Secretary: Carol Brooks-Johnson ***

Honorary Treasurer: Tim Barlow

*Deanery Synod: * Margaret Thomason, Linda Goodchild, Freda Murphy*

Elected Members: Aileen Moran, Judith Gilles (part year) Ruby Johnson (part year) Elsie McMahon, Lorna Lloyd-Williams (resigned Jan22) Sandra Taylor, Yvonne Dearden (part year) Sue Walsh, Janet Groos, Neil Provost, Rouba Bunker, Gill Campbell, Carolyn Turner (part year) Lynne Aves (part year) Gill Bulphu (part year) David Bolton (part year)

**Members of Deanery Synod*

***Carol Brooks-Johnson a member of Deanery Synod and is also a member of the Diocesan Synod.*

Committees:

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee:

This committee has legal powers to transact the business of the PCC between meetings, subject to any directions given by the PCC.

Independent Examiners:

Sempas Accountants Ltd, Chartered Accountants, 15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2022

Bankers

Barclays Bank plc, Liverpool
CCLA Investment Managers Limited, One Angel Lane, London, EC4R 3AB

Correspondence Address

All correspondence relating to the Financial Statements should be addressed to Tim Barlow, 8 Thorley Lane, Timperley, Altrincham, Cheshire, WA15 7AZ.

Investment Policies & Reserves

Restricted reserves are held in accordance with the terms under which they are given to the PCC and likewise used accordingly to further the work of the PCC. The level of restricted reserves held by the PCC at any one time is in accordance with the Charities Act 2011, as amended by the Charities Act 2022 and will vary between the dates of the respective Financial Statements through the application of the donor instructions and the requirements of the PCC. Withdrawals from the reserves are authorised by at least two authorised officers of the PCC and all funds pass through the PCC current account for all expenditure.

The investment policy of the PCC is to maximise the return on the funds held, whilst maintaining instant access to funds and accruing no risk. Interest rates on funds in the past couple of years continue to be outperformed by inflation, especially in the latter part of 2022. Following a period of Government instability interest rates saw substantial and rapid increases in the second half of 2022 with average rates "enjoyed" by the PCC moving from less than 1% during 2021 with average returns on funds of circa 1.3% over the 12 months to 31 December 2022, helpfully for Parish funding closing rates for 2022 were at 2.59%.

Unrestricted reserves are held under no specific terms other than to further the work of the PCC and to meet the working capital requirements of the PCC. As part of the banking relationship the PCC have agreed to maintain at least £5,000 at any one time in the current account with Barclays Bank plc to avoid bank charges. The same investment policy is applicable to these unrestricted funds as the restricted funds. The funds used for day to day working capital do not have a specific investment policy as any reserves above £5,000 are short-term cash flow movements. At the end of each banking day any excess above £5,000 is transferred to a deposit account in which relatively small amounts of interest accrue, £62 in 2022 (2021 - £8)

Risk Assessment

The PCC is exposed, as any organisation, to misappropriation of funds by theft, deception or misuse. The PCC has considered the material risks and has established, by use of controls afforded by independent financial institutions and segregation of duties, systems which it considers will eliminate any material opportunity of misappropriation of funds.

Grant Making Policy

The grant making policy of Timperley PCC is determined by the members of the Parochial Church Council assisted by recommendations from the churches' representatives. The PCC agreed a change in policy in 2013. The policy covers several different areas of giving and is as follows:

That a percentage of the PCC ordinary income be reserved for the support of specific charities, the percentage agreed for 2021 and the subsequent two years is just under 4% of ordinary income, broadly some £2,800. Ordinary income comprises: Planned Giving and associated Gift Aid, ordinary plate collections and sundry income. Charities to be supported are Christian charities at home and overseas. The maximum time a charity may be supported is three years. The members of the PCC during 2020/21 discussed which charities would be appropriate to support. A decision was made at the May 2021 meeting to support three charities, Trafford Domestic Abuse, Mustard Tree, Tear Fund, and some 10% of the available funds in any one year will be retained for application as the PCC sees fit, for special requests or emergency disaster support, during that year. In 2022 there was no call for application of those reserve funds.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2022

In addition to the main policy the PCC grants discretion to its individual churches to support a few charities by special "one-off" collections or the allocation of funds generated by a special event being committed to the Charity. The PCC also acts as a "banker" in support of certain charities, where materially the funds paid out by the PCC are in fact simply the combined donations of members of the Parish. There were no material examples of this in 2021 due to COVID but in 2022 the Christingle Service collections for example were directed to the Children's Society. All grants are made to institutions; it is not the policy of the PCC to provide grants to individuals, although the Vicar is permitted to make "hardship grants" to individuals but in value not exceeding £50. Single grants or accumulated grants to any institution in any one twelve-month period do not exceed £2,000.

Churches Together in Timperley

Like the PCC, CTIT meetings were slowly reintroduced having not met until October 2021, the PCC received regular updates from Janet Groos, meetings in the year were focused on planning major events for Lent, membership changes and preparation for Christmas.

Church Attendance and Electoral Roll

As services returned to normal the average Easter attendance was 89 adults and 3 children, the October attendance, which is reported to the Diocese, at Holy Cross was 32 adults and 5 children and at Christ Church 42 adults and 1 child.

On Christmas Eve and Christmas Day 89 people attended a Holy Communion service at Christ Church and Holy Cross with 77 of those attending receiving communion.

There are 165 parishioners on the Church Electoral Roll, 34 of whom are not resident within the Parish. There were four names added, all are resident, but there were two names removed both of whom were resident. The two removed from the roll were removed because of death.

Honorary Secretary's Report

This report covers the work of the Timperley Parochial Church Council (PCC) from January 2022 to December 2022.

The start of 2022 saw the Parish still significantly affected by the Covid 19 pandemic. This affected how, and when, meetings and activities took place. The PCC continued to meet via Zoom until March 2022. The parish had also gone into a period of vacancy in July 2021 and it continued to be without clergy until May 2022. As 2022 progressed however, and as the Parish emerged from the restrictions caused by the pandemic, revitalised further by the arrival of the new vicar. During the difficult months, the Parish had been nurtured and supported by the church wardens.

From January 2022 to May 2022, the PCC was initially made up of eighteen reducing to seventeen members and then from May 2022 until December 2022, there were twenty-one members. The number of members on a PCC is governed by church law. At the APCM in May 2022 there were elections for the church wardens (which remained unchanged) and up to five ordinary members for the PCC as the terms of office of Mrs Aileen Moran and Mrs Ruby Johnson had come to an end. Five new members were elected, namely, Mrs Judith Giles, Mrs Carolyn Turner, Mrs Lynne Aves, Mrs Gill Bulpin and Mr David Bolton. As safeguarding officer, Mrs Aileen Moran was co-opted onto the PCC. All PCC members and those working with children and vulnerable adults must now undertake the Diocese safeguarding training.

The PCC, a registered charity, is a body elected by members of the Parish of Timperley who are on the Electoral Roll, the PCC consists of clergy and lay personnel and its work includes overseeing the finances of the Parish, the worship offered and the maintenance of the church, it also deals with a lot of the minutiae of church life from the use of the Parish hall to the church's response to the pandemic. PCC membership is generally for three years for lay members, but PCC members can be appointed for shorter periods to fill vacancies.

The PCC usually meets every two months. There is a Standing Committee of the PCC which is a smaller group of members who deal with urgent matters between PCC meetings as and when required. Hence in 2022 the PCC met seven times, once via zoom and then in person. The Standing Committee did not need to meet.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2022

This remainder of this report will deal briefly with the proceedings and activities of the PCC during 2022.

Each time it meets, the PCC receives a financial report from the honorary treasurer and the finances of the Parish are discussed and decisions made. In addition to the finances, the church wardens report on what has been happening at both Christ Church and Holy Cross. The PCC also consider what has been happening at Deanery Synod and with Churches Together in Timperley, (CTIT). Safeguarding is always on the agenda. Each PCC meeting usually heralds new items for discussion and action.

The January meeting was held on zoom. In addition to the usual business, we learned that, following interviews, the Revd Father Stephen Dunton had been offered the post of incumbent in the Parish. Whilst various formalities had to be completed it was hoped that he would take up the role in the Spring. As Covid restrictions were being relaxed, the PCC looked forward to having visiting clergy on Sundays in the months preceding Steve's arrival. Sandra Taylor was to attend the Diocesan Lay Conference. At the March meeting it was confirmed that Revd Father Stephen Dunton would be installed and inducted at the end of April. It was agreed that Holy Cross would be open to support the Manchester Marathon again. Plans were made for the 2021 APCM to take place in May 2022. The Queen's Platinum Jubilee was discussed, including the Parish contribution to a commemorative glass door being placed in Chester Cathedral. This was to be called the "Pilgrim's Porch" and Parishes were asked to provide artwork for it that would reflect their Parish. Christ Church submitted pictures and information about the baby loss memorial and for Holy Cross it was the pictures from the church glass doors.

The June PCC meeting involved appointing the honorary secretary, honorary treasurer, standing committee, vice chair and sidespeople for the coming year. The committee considered and agreed the charitable donations to be made, safeguarding, worship in the parish going forward, alongside all the usual business. The Parish held a party to celebrate the Platinum Jubilee of the Queen. At the July meeting there were further discussions about the eco-church status, setting up contactless giving, the new safeguarding policy, the resumption of being able to receive both bread and wine at communion and the need to raise funds from the hire of the Parish Hall.

By the time of the September meeting, Queen Elizabeth II had passed away and King Charles III was the new head of the Church of England. Fr. Steve updated us on the increase in the number of services, courses and groups in the coming months. November's meeting saw plans for Christmas and beyond discussed. It was noted that the Parish Hall was making an increasing contribution to funds, particularly helpful now that there would be a substantial increase in energy costs.

So, in addition to all the usual business undertaken by the PCC, 2022 saw adoption of the relaxation of Covid restrictions and securing a new incumbent, so moving on from both the pandemic and a vacancy and so 2023 would begin with a high degree of optimism.

Financial Review of the Year

In relative terms, compared with previous years, 2022 has been a better year financially for the Parish with an outturn delivering a small deficit of £2,886 on all funds, but with a small surplus in unrestricted funds of £395. The overall deficit is still an improvement against the 2021 position for which the PCC reported a deficit of £10,119, noting the 2021 results also included a one-off improvement arising from the transfer of the St Andrew's Institute Fund, of £26,831, without which the underlying deficit for 2021 was in fact closer to some £37,000.

Incoming Resources for the year 2022 of £119,339 were lower than the 2021 figure of £139,376, but as stated above the 2021 figure included £26,831 of one-off income which when removed means the 2022 incoming resources compared favourably with £112,545 in 2021. There were several sources of income that significantly increased from 2021 levels, large increases were in Hire of Halls, recognising a return to a form of "normality" in pre and after school activities and in other organisations use of the Hall and in addition there were the increases in interest received, explained earlier in this report. Most other areas of incoming resources showed small movements but of concern is the continued decline in income from donors, mainly in Planned Giving.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2022

The other change during the year was the introduction of card readers at both Holy Cross and Christ Church and since their introduction in August there has been a notable increase in collections, especially at Baptisms.

In 2022 Resources Used were some £122,225 which compares favourably to the figure in 2021 of £149,495, there was a further large reduction in the Parish Share figure which in 2020 was £98,085, 2021 £86,185, and 2022 £69,667. The trigger for the reduction was the departure of Jim and Jenny Bridgman at the end of July 2021, in particular the departure of Jenny saw a reduction in the Parish contribution to Parish Share, details can be found in section 4. There were also further small reductions in resources used because of the timing of their departure and the arrival of Father Steve, best illustrated by the reduction in Clergy expenses in 2022.

Significant reductions in costs between this year and last arose due to the absence of further one-off items, in 2021 the Parish incurred additional costs for the stained-glass window repairs at Christ Church and the car park surface repairs at Holy Cross, these costs came to £14,062 and were partially offset by an insurance proceeds contribution of just under £5,000 for the windows.

Notwithstanding the reduction in donor income, the other area of financial concern for all Trustees was that of the impact of rising energy costs, the Parish has "enjoyed" relatively low energy tariffs for many years, being part of the Parish Buying Energy Basket. The Energy Basket prices and Government support to charities during the autumn and early winter effectively shielded the Parish from very large increases, that said the impact to the Parish if nothing else changes will be in the order of a 150% increase in cost per annum to circa £12,000 from typically cost previously experienced of circa £4,800. The Diocese of Chester, through a share of a national grant of £15m, was able to make £299,000 available to make grants to Parishes to reduce the burden of increased energy costs, the £299,000 was shared based on socioeconomic needs with grants ranging from £714 to £4,140, Timperley PCC received a grant of £986.

The impact of all activities of the Parish, noted above, in 2022 is reflected in the Parish funds position, with a small increase in Unrestricted Funds from an opening position of £595,176 to a closing position of £595,571. The Restricted Funds decreased from an opening position of £127,601 to the closing position of £124,320. The PCC is aware that most of those funds are held as fixed assets, not cash, with the actual cash balances available to the PCC at the end of 2022 being £304,393, which is an £11,000 improvement from 2021.

In summary, 2022 saw the gradual relaxation in lockdown restrictions and thus improvements in some elements of income and a reduction in costs but despite an underlying improvement on 2021, 2022 was still another year of an underlying reduction in funds, albeit much reduced from previously years, thus the members of the PCC acknowledged that until additional recurrent revenue can be generated, it is likely that the trend of funding, being an outgoing of resources, will mean that the Parish will have to rely on using the Unrestricted Funds of the Parish to bridge the gap in income and expenditure.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

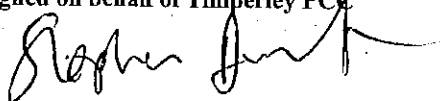
Annual Report for 2022

During the year 2022, the following served as Trustees:

Revd. Father Stephen Dunton	Vicar – Chair (from May)
Stephen Taylor	Church Warden and Vice Chair to May
Judith Woolley	Church Warden
Carol Brooks-Johnson*	Honorary Secretary
Tim Barlow	Honorary Treasurer
Linda Goodchild	Deanery Synod
Margaret Thomason	Deanery Synod
Freda Murphy	Deanery Synod
Aileen Moran	APCM
Judith Giles	APCM
Ruby Johnson	APCM
Sue Walsh	APCM
Elsie McMahon	APCM
Yvonne Dearden	APCM
Lorna Lloyd-Williams	APCM
Sandra Taylor	APCM
Rouba Bunker	APCM
Neil Provost	APCM
Janet Groos	APCM
Gill Campbell	APCM
Carolyn Turner	APCM
Lynne Aves	APCM
Gill Bulpin	APCM
David Bolton	APCM

*Carol Brooks-Johnson served as Honorary Secretary and is also a member of both Deanery and Diocesan Synod

Signed on behalf of Timperley PCC



Date: 16th March 2023

Chair: Revd. Father Stephen Dunton

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2022, which are set out on pages 8 to 18.

RESPONSIBILITIES AND BASIS OF REPORT

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content 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 accounts to be reached.

S. Suchoparek

Susan Suchoparek FCA for and on behalf of:
Sempas Accountants Ltd,
Chartered Accountants,
15 Sherbrooke Close,
Sale,
Cheshire,
England, M33 5SZ

19th March 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 December 2022**

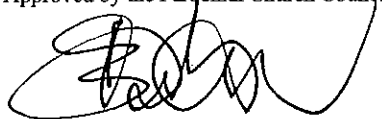
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	61,091	-	-	61,091	64,169
Other voluntary incoming resources	2(b)	7,946	-	-	7,946	4,576
Income from charitable & ancillary trading	2(c)	33,331	-	-	33,331	22,528
Other ordinary incoming resources	2(d)	13,904	-	-	13,904	47,989
Income from investments	2(e)	2,076	991	-	3,067	114
TOTAL INCOMING RESOURCES		118,348	991	-	119,339	139,376
RESOURCES USED						
Grants	3(a)	2,744	-	-	2,744	2,140
Activities directly relating to the work of the church	3(b)	106,492	-	-	106,492	125,213
Fundraising and publicity	3(c)	-	-	-	-	-
Church management & administration	3(d)	8,717	4,272	-	12,989	11,560
Restoration & other works	3(e)	-	-	-	-	10,582
TOTAL RESOURCES USED		117,953	4,272	-	122,225	149,495
NET (OUTGOING)/INCOMING RESOURCES		395	(3,281)	-	(2,886)	(10,119)
GROSS TRANSFERS BETWEEN FUNDS						
				-	-	-
GAINS AND LOSSES ON INVESTMENTS						
Realised		-	-	-	-	-
Unrealised		-	-	-	-	-
NET MOVEMENT IN FUNDS		395	(3,281)	-	(2,886)	(10,119)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2022		595,176	127,601	-	722,777	732,896
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		595,571	124,320	-	719,891	722,777

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**Balance Sheet
As at 31 December 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5	409,948	418,284
CURRENT ASSETS			
Debtors	7	11,685	15,729
Cash at bank and in hand		304,393	293,234
		<u>316,078</u>	<u>308,963</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(6,135)</u>	<u>(4,471)</u>
NET CURRENT ASSETS		<u>309,943</u>	<u>304,493</u>
NET ASSETS		<u>719,891</u>	<u>722,777</u>
FUNDS	6		
Unrestricted		595,571	595,176
Restricted		124,320	127,601
		<u>719,891</u>	<u>722,777</u>

Approved by the Parochial Church Council on 16th March 2023 and signed on its behalf by:



T J Barlow: PCC Honorary Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The Financial Statements have been prepared in accordance with the Charities Act 2011 as amended by the Charities Act 2022, Charities (Accounts and Reports) Regulations 2008, Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102) and applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the entity.

b) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no significant judgements that management has made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible fixed assets

As described in the accounting policies note to the financial statements, depreciation of tangible fixed assets has been based on economic useful lives and residual values deemed appropriate by the PCC. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions consider estimated useful lives used by other entities operating in the sector and actual asset lives and residual values, as evidenced by disposals during current and prior accounting periods.

c) Funds

The Restricted Funds held in the Parish Buildings Fund, were used in their entirety to support the purchase of 17 Grange Avenue.

In 2021 funds previously held in an account operated by the Vicar and Church Wardens, relating to the sale of the St Andrews Institute in 1989, were transferred to the control of the PCC, the income held in the account may be applied to use on the PCC buildings.

If further restricted funds are received, they will be held in a separately designated account and may only be expended on the specific object for which they were given.

Unrestricted funds are General funds, which can be used for PCC ordinary purposes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

d) Incoming resources

Planned giving, collections and donations are recognised when received. An estimate of tax refunds for Gift Aid are recognised in the year in which the income is collected, although cash is received by reclaim from HMRC after the year end. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for on an accruals basis. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Amounts received specifically for The Parish Building Fund are dealt with as restricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

e) Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The Diocesan Parish Share is accounted for when paid. Other resources expended are calculated on the accruals basis. They are specifically attributed to the category of expenditure to which they relate. All expenditure is accounted for gross.

f) Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

g) Depreciation

Depreciation is calculated at the following rates:

Fixtures and fittings	– 20% per annum on a reducing balance basis.
Holy Cross -new kitchen	– 10% per annum on a straight-line basis.
Storage facility	– 4% per annum on a straight-line basis.

The purchase of the property in 2017, 17 Grange Avenue, Timperley, is stated at cost, as the PCC believes the equity share value is at least equivalent to the statement of financial position value, thus no depreciation is applied.

h) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

i) Gains and losses on investments

Realised gains or losses are recognised when the investments are sold.

j) Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) 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 for 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 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2003 have been capitalised and depreciated in the financial statements over their currently anticipated useful life initially over 5 years on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £7,500, or on the repair of movable church furnishings acquired before 1 January 2003 is written off. During the year the PCC wrote off expenditure on buildings of £3,980 representing the net expenditure and related to work on the Vicarage. In 2021 the equivalent amount was £8,036 expended on the stained-glass window repairs at Christ Church and £3,480 on repairs to Holy Cross car park.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

k) Provisions

Provisions are recognised when the entity has an obligation at the reporting date because of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in statement of financial activities unless the provision was originally recognised as part of the cost of an asset.

m) Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in statement of financial activities immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped based on similar credit risk characteristics.

Any reversals of impairment are recognised in statement of financial activities immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its liabilities.

n) Going Concern

Whilst the charity has realised a deficit of £2,886 for the current year 2022, there is £130,466 of cash available as at 24th February 2023 which is neither restricted nor designated and as a result the Trustees are able to satisfy themselves that the Charity is able to continue as a going concern for at least twelve months from the date of approval of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

2 INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	FUNDS 2021 £
2(a) <i>Incoming resources from donors</i>					
Planned Giving	42,830	-	-	42,830	45,468
Income Tax recoverable on gift aid	7,140	-	-	7,140	8,438
Collections	7,710	-	-	7,710	7,876
Sundry income	3,411	-	-	3,411	2,387
	61,091	-	-	61,091	64,169
2(b) <i>Other voluntary incoming resources</i>					
Outward giving	1,680	-	-	1,680	374
Parish restoration	213	-	-	213	-
Donations and bequests	1,892	-	-	1,892	717
Fetes and other special events	4,161	-	-	4,161	3,485
	7,946	-	-	7,946	4,576
2(c) <i>Income from charitable & ancillary trading</i>					
Hire of Halls	27,273	-	-	27,273	13,940
Fees due to CDBF	2,300	-	-	2,300	3,300
Fees due to PCC	3,758	-	-	3,758	5,288
	33,331	-	-	33,331	22,528
2(d) <i>Other ordinary incoming resources</i>					
Insurance income		-	-	-	6,025
Rental Income	13,904	-	-	13,904	15,133
Transfer in of St Andrew's Institute Account	-	-	-	-	26,831
	13,904	-	-	13,904	47,989
2(e) <i>Income from investments</i>					
Interest	2,076	991	-	3,067	114
	2,076	991	-	3,067	114
TOTAL INCOMING RESOURCES	118,348	991	-	119,339	139,376

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

3 RESOURCES USED		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	FUNDS 2021 £
3(a)	<i>Grants</i>					
	Outward giving	2,744	-	-	2,744	2,140
		<u>2,744</u>	<u>-</u>	<u>-</u>	<u>2,744</u>	<u>2,140</u>
3(b)	<i>Activities directly relating to the work of the church</i>					
	Ministry					
	Parish share	69,667	-	-	69,667	86,185
	Clergy expenses	841	-	-	841	2,717
	Clergy housing	2,564	-	-	2,564	1,262
	Visiting clergy	462	-	-	462	185
	Organists	4,021	-	-	4,021	3,578
	Choir and music	220	-	-	220	678
	Organ/piano maintenance	1,242	-	-	1,242	438
	Light and heat	6,026	-	-	6,026	4,487
	Water rates and usage charges	1,428	-	-	1,428	1,016
	Insurance	4,703	-	-	4,703	4,886
	Repairs and maintenance	4,994	-	-	4,994	11,521
	Cleaning	18	-	-	18	-
	Service items					
	- Consumables	2,316	-	-	2,316	661
	- Books and other fittings	-	-	-	-	-
	Young Persons Ministry	51	-	-	51	-
	Graveyard/grounds	5,515	-	-	5,515	3,683
	Flowers	170	-	-	170	515
	Hire of halls	-	-	-	-	-
	Diocese and churches together	-	-	-	-	-
	Fees due to CDBF	2,254	-	-	2,254	3,402
		<u>106,492</u>	<u>-</u>	<u>-</u>	<u>106,492</u>	<u>125,213</u>
3(c)	<i>Fundraising and publicity</i>					
	Other costs	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3(d)	<i>Church management and administration</i>					
	Printing, postage, and stationery	3,201	-	-	3,202	1,668
	Staff training	-	-	-	-	-
	Other costs	-	-	-	-	-
	Legal costs	-	-	-	-	(50)
	Bank charges	-	-	-	-	-
	Depreciation	4,065	4,272	-	8,337	8,437
	Independent Accountants	1,450	-	-	1,450	1,505
		<u>8,717</u>	<u>4,272</u>	<u>-</u>	<u>12,989</u>	<u>11,560</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2022	FUNDS 2021
	£	£	£	£	£
3(e) <i>Restoration and other works</i>					
Insurance Work	-	-	-	-	10,582
Masonry	-	-	-	-	-
	-	-	-	-	10,582
TOTAL RESOURCES USED	117,953	4,272	-	122,225	149,495

4 STAFF COSTS

The PCC employs its main Organist through a contract of employment for which they are paid £2,750 (2021, £2,750), they received a further £300 in 2022 for organist fees at weddings. Services are still provided by several other organists through contracts for service. One other member of the PCC received remuneration for services provided to the PCC, the Verger received £470.00 (2021 nil) for services provided to weddings and funerals in the Parish.

In 2022 five members of the PCC claimed amounts, none exceeding £200 for reimbursement of expenditure incurred on behalf of the PCC, in 2021 no lay member of the PCC, other than the Organist, claimed reimbursement of expenditure incurred on behalf of the PCC.

Any amounts incurred have been reported against the resources used headings above and were incurred for efficiency, the level of expenditure may vary, year to year, depending upon the type of projects that are being undertaken.

SALARIES FOR MINISTERS

The PCC does not pay directly for the salaries of its ministers; these are paid centrally, primarily by the Diocese of Chester, but with some stipend support coming from the Church Commissioners.

The PCC supports its clergy in accordance with generally accepted principles of the Church of England by contributing to the provision of clergy housing, council tax, water rates/metered water and the reimbursement of reasonable Parish related expenses.

The PCC contributes to a central fund to assist covering Diocesan salary expenditure through "Parish Share". Most of their expenditure relates to clergy support. The scheme was last reviewed in 2011, and the standard parish share was reset in 2012 and inflated each subsequent year.

The Parish Share figure for 2022 was £69,667, the figure for 2021 was £86,185, the reduction from 2021 was due to the departure of the Vicar and the Associate Vicar at the end of August 2021. This has meant the overall contribution to Parish Share has reduced to recognise a contribution to 1.05 ministers rather than the contribution to August 2021 which was based on a figure of 1.45.

In keeping with generally observed practice in the Diocese during a vacancy, the PCC continued to contribute to the Diocesan Parish Share at the rate of 1.05 of the Diocesan calculation of the total cost to support its clergy. Also, during the vacancy, the PCC claimed the cost associated arising from the upkeep of the Vicarage on behalf of the Diocese.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

5 FIXED ASSETS FOR USE BY THE PCC

	As at 31/12/22			As at 31/12/21		
	Cost £	Depn £	Net £	Cost £	Depn £	Net £
Tangible fixed assets						
17 Grange Ave, Timperley	346,697	-	346,697	346,697	-	346,697
Holy Cross Kitchen	36,644	21,987	14,657	36,644	18,322	18,322
Office equipment	1,841	1,768	73	1,841	1,750	91
CC Boiler	7,457	7,129	328	7,457	7,047	410
HC Boiler	5,386	4,256	1,130	5,386	3,974	1,412
Storage building – Holy Cross	106,793	59,804	46,989	106,793	55,532	51,261
Church Fixtures & Fittings	686	612	74	686	594	91
	<u>505,504</u>	<u>95,556</u>	<u>409,948</u>	<u>505,504</u>	<u>87,219</u>	<u>418,284</u>

There have been no additions to Fixed Assets in 2022. In 2017 the PCC agreed that it was appropriate to use some of the proceeds from the sale of 97 Park Road and the sale of 57 Heyes Lane, along with the balance of new buildings fund, to make improvements to existing buildings and to purchase a house for the use of a Church worker or a Curate. The purchase of 17 Grange Avenue, WA15 6DS, a four-bedroom semi-detached house, was completed on 7th June 2017 and the cost of the property is shown above at £346,697 as it is the PCC's belief that by the end of 2022 its market value was at least equal to or exceeds the original purchase price and therefore no depreciation will need to be applied.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds		Total	Total
	2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
Fixed assets	362,959	367,023	46,989	51,261	409,948	418,284
Current assets	238,747	232,623	77,331	76,340	316,078	308,963
Current liabilities	(6,135)	(4,471)	-	-	(6,135)	(4,471)
Fund Balance	<u>595,571</u>	<u>595,176</u>	<u>124,320</u>	<u>127,601</u>	<u>719,891</u>	<u>722,777</u>

7 DEBTORS

	2022 £	2021 £
Gift Aid recoverable	10,000	11,200
Prepayments and accrued income	424	385
Other debtors	1,261	4,144
	<u>11,685</u>	<u>15,729</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	2022 £	2021 £
Trade Creditors	1,326	-
Accruals and deferred income	4,809	4,471
	<u>6,135</u>	<u>4,471</u>

9 FUND DETAILS

The Unrestricted fund is the General Fund which is to be used to support the ongoing day to day work of the PCC and the Restricted Fund is the Parish Buildings fund. The purchase of 17 Grange Avenue, Timperley in 2017, as noted at section five above, utilised the balance of the funds held in the CCLA Parish Buildings fund and the balance of cost was taken from the proceeds of the sale of 97 Park Road, the sale of which took place in 2016.

A table detailing the movements of the Unrestricted and the Restricted funds, during the year, is detailed below. Both Unrestricted and Restricted funds are held at each year-end in separately designated accounts.

In 2021 funds held in a separate charity, the St Andrew's Institute Fund, Charity number 702084, the value at date of transfer, 20th December 2021 was £26,831.32. With the agreement of the Vicar and Church Wardens, the holders of the St Andrew's Institute Fund, the remaining balance of the Fund was incorporated into the Building Fund of the PCC, the income generated from the Fund to be used for building work of the PCC.

	Balance at 01/01/22 £	Transfers £	Depreciation £	Resources used £	Incoming resources £	Interest £	Balance at 31/12/22 £
Unrestricted Fund							
General Funds	595,176	-	(4,065)	(113,887)	116,271	2,076	595,571
Restricted Fund							
Choir Robes	1,000	-	-	-	-	-	1,000
Parish Building	126,601	-	(4,272)	-	-	991	123,320
Total Funds	<u>722,777</u>	<u>-</u>	<u>(8,337)</u>	<u>(113,887)</u>	<u>116,271</u>	<u>3,067</u>	<u>719,891</u>

10 INDEPENDENT EXAMINERS REMUNERATION

Sempas Accountants Ltd were appointed in July 2019 to act as Independent Examiners of the PCC financial statements and in that capacity, are paid £1,500 (2021 - £1,500)

11 CAPITAL COMMITMENTS

There were no capital commitments as at 31 December 2022.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022**

12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

13 CONTROLLING PARTY

There was no overall controlling party during the current or previous year.

Accounts

CHARITY REGISTRATION NUMBER 1131688

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2021**

**Sempas Accountants Limited
Chartered Accountants
15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2021**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2021

Introduction

The purpose of Timperley PCC is to work with the incumbent and their assistant clergy in promoting the Gospel message throughout the Parish of Timperley. The message is promoted through outreach, worship, pastoral work and fellowship and by co-operation with other Christian churches and groups in the area.

We reported in the 2020 Annual Report that the COVID-19 pandemic had a significant impact on the activities of the PCC during that year and on the usual functioning of the Parish. Unfortunately, 2021 saw the continuation of the pandemic and the arrival of new variants, thus for significant parts of the first months of 2021 our buildings remained closed for public worship and church members continued to worship via weekly video reflections on the parish blog and Facebook page, as well as weekly written reflections and prayers sent via email and seasonally by post. Church members were kept in touch with by regular email and telephone calls from the clergy and pastoral care team.

On a more promising note, the introduction of vaccinations saw a return to worship later in the year, this was initially for individual prayer and then short services before the increase in cases. Throughout the year, regardless of the setting and style of communication we have managed to keep people connected and engaged with the work of the church and each other, bringing hope and help to the Parish. The other significant event of 2021 was the departure of the Revd. Jim and Revd. Jenny Bridgman at the end of August 2021 to a new calling in the Parish of Tarporley, their contribution to the life of the Parish will be missed by all. The search for a new incumbent has been successful with the appointment of Revd. Stephen Dunton, he will be inducted on Thursday 28th April.

Church Locations

Holy Cross: Park Road, Timperley, Cheshire, WA15 6QG
Christ Church: Thorley Lane, Timperley, Cheshire, WA15 7AW

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules. There are also representatives on both the Diocesan Synod and Bowdon Deanery Synod.

During the year, the following served as members/trustees of the PCC:

The Vicar: Revd. Jim Bridgman (Chair) (resigned July)

Associate Vicar: Revd. Jenny Bridgman (resigned July)

Churchwardens: Stephen Taylor (Vice Chair), Judith Woolley

*Honorary Secretary: Carol Brooks-Johnson **

Honorary Treasurer: Tim Barlow

*Deanery Synod: * Margaret Thomason, Linda Goodchild, Freda Murphy*

Elected Members: *Aileen Moran, Judith Giles (part year), Margaret Jones (part year), Ruby Johnson, Elsie McMahon, Lorna Lloyd-Williams, Sandra Taylor, Yvonne Dearden (part year) Jean Brooks (part year) Sue Walsh (part year) Janet Groos (part year) Neil Provost (part year), Rouba Bunker (part year) Gill Campbell (part year)*

**Carol Brooks-Johnson is also a member of the Deanery Synod.*

Committees:

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee:

This committee has legal powers to transact the business of the PCC between meetings, subject to any directions given by the PCC.

Independent Examiners:

Sempas Accountants Ltd, Chartered Accountants, 15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2021

Bankers

Barclays Bank plc, Liverpool

CCLA Investment Managers Limited, 85 Queen Victoria Street, London, EC4V 4ET

Correspondence Address

All correspondence relating to the Financial Statements should be addressed to Tim Barlow, 8 Thorley Lane, Timperley, Altrincham, Cheshire, WA15 7AZ.

Investment Policies & Reserves

Restricted reserves are held in accordance with the terms under which they are given to the PCC and likewise used accordingly to further the work of the PCC. The level of restricted reserves held by the PCC at any one time is in accordance with the Charities Act 2011 and will vary between the dates of the respective Financial Statements through the application of the donor instructions and the requirements of the PCC. Withdrawals from the reserves are authorised by at least two authorised officers of the PCC and all funds pass through the PCC current account for all expenditure.

The investment policy of the PCC is to maximise the return on the funds held, whilst maintaining instant access to funds and accruing no risk. Interest rates on funds in the past couple of years have consistently failed to outperform inflation, once again in 2021 interest rates were less than 1% during the year, thus average returns on funds were only an average of circa 0.0525% over the 12 months to 31 December 2021.

Unrestricted reserves are held under no specific terms other than to further the work of the PCC and to meet the working capital requirements of the PCC. As part of the banking relationship the PCC have agreed to maintain at least £5,000 at any one time in the current account to avoid bank charges. The same investment policy is applicable to these unrestricted funds as the restricted funds. The funds used for day to day working capital do not have a specific investment policy as any reserves above £5,000 are short-term cash flow movements. At the end of each banking day any excess above £5,000 is transferred to a deposit account in which relatively small amounts of interest accrue, £8 in 2021 (2020 - £196)

Risk Assessment

The PCC is exposed, as any organisation, to misappropriation of funds by theft, deception or misuse. The PCC has considered the material risks and has established, by use of controls afforded by independent financial institutions and segregation of duties, systems which it considers will eliminate any material opportunity of misappropriation of funds.

Grant Making Policy

The grant making policy of Timperley PCC is determined by the members of the Parochial Church Council assisted by recommendations from the churches' representatives. The PCC agreed a change in policy in 2013. The policy covers several different areas of giving and is as follows:

That a percentage of the PCC ordinary income be reserved for the support of specific charities, the percentage agreed for 2018 and the subsequent two years was just under 4% of ordinary income, broadly some £2,800. Ordinary income comprises: Planned Giving and associated Gift Aid, ordinary plate collections and sundry income. Charities to be supported are Christian charities at home and overseas. The maximum time a charity may be supported is three years. The members of the PCC during 2020/21 discussed which charities would be appropriate to support. A decision was made at the May meeting to support three charities, Trafford Domestic Abuse, Mustard Tree, Tear Fund, some 10% of the available funds in any one year will be retained for application as the PCC sees fit, for special requests or emergency disaster support, during that year. In 2021 there was no call for application of those reserve funds, however despite COVID-19 and a significant drop in income, the PCC nonetheless honoured its commitment to continue to support the three named charities with payments in 2022.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2021

In addition to the main policy the PCC grants discretion to the individual churches to support a few charities by special "one-off" collections or the allocation of funds generated by a special event being committed to the Charity. The PCC also acts as a "banker" in support of certain charities, where materially the funds paid out by the PCC are in fact simply the combined donations of members of the Parish. There were no material examples of this in 2021 because of the Pandemic. All grants are made to institutions; it is not the policy of the PCC to provide grants to individuals, although the Vicar is permitted to make "hardship grants" not exceeding £50. Single grants or accumulated grants to any institution in any one twelve-month period do not exceed £2,000.

Churches Together in Timperley

Due to the Pandemic CTIT had not met until October, the two meetings in the year were focused in looking ahead to Christmas arrangements, with a successful Carols at the Crossroads and planning for Lent in 2022.

Church Attendance and Electoral Roll

There were no services in either Church because of the COVID-19 restrictions from the 5th January until the 2nd May. After which there was only one service a week in the Parish alternating between Christ Church and Holy Cross these comprised either a service of Morning Prayer or Holy Communion and average attendance at Morning Prayer was 31 and Holy Communion was 47, with 46 receiving communion.

On Christmas Eve 36 people attended a Holy Communion service at Christ Church with 30 receiving communion. At Holy Cross on Christmas Day morning 31 people attended with 29 receiving communion.

There are 163 parishioners on the Church Electoral Roll, 34 of whom are not resident within the Parish. No names were added, but there were 2 parishioners who left the roll, 1 of whom was resident, the other non-resident. The 2 parishioners who left the roll 1 left the parish, and 1 was removed because of death.

Honorary Secretary's Report

This report covers the work of the Timperley Parish Parochial Church Council (PCC) from January 2021 to December 2021. As reported above 2021 was another year dominated by the Covid 19 pandemic. The work of the church, and in particular our worship, was significantly affected and as we sought to move on from the severest restrictions of the pandemic, the parish found itself in a "vacancy" without clergy.

During the period January 2021 to May 2021, the PCC was made up of 17 members and then from May 2021 until December 2021, there were between 21 and 17 members. At the APCM in May 2021 there were elections for the church wardens (which remained unchanged) and up to 6 ordinary members – the terms of office of Mrs Judith Giles and Mrs Margaret Jones came to an end during the year.

In 2021, the PCC met seven times, five times via zoom and twice in person. The Standing Committee did not meet face to face but conducted urgent business via email and telephone. Deanery Synod was only able to meet twice in 2021, once via zoom and once in person.

This report will deal briefly with the proceedings and activities of the PCC during 2021.

Each time it meets, the PCC receives a financial report from the treasurer and the finances of the parish are discussed and decisions made. In addition to the finances, the church wardens always report on what has been happening at Christ Church and Holy Cross. We also always consider what has been happening at Deanery Synod and with Churches Together in Timperley, (CTIT). Each PCC meeting usually heralds new items for discussion and action.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2021

In January 2021, just when we hoped that some normality might return to church life, England was placed into another lockdown and the PCC, albeit reluctantly, agreed that the churches in the parish be closed temporarily again. Sunday services were then held via zoom. When we met in March there were still significant restrictions on life and it was decided that all services, up to and including Easter, would be online. We were able to hold our Annual Parochial Church Meeting (APCM) in May 2021, but also via zoom and at that we welcomed 6 new members to the PCC. By the time of our May meeting, we had just begun to resume services in church and, indeed, had begun to have Holy Communion. At that stage Communicants could only receive the bread. Whilst services in the churches were taking place, other activities in the church, and in the parish hall, were still significantly curtailed.

Revd. Jim Bridgman had given notice of his intention to leave the parish in July and the PCC began to plan how to deal with matters during the vacancy and to take steps to appoint a new incumbent. At our July meeting it was agreed that we could begin to reduce some of the restrictions previously placed on the parish due to COVID, but not all activities would resume and social distancing and masks would remain in place. Plans for the vacancy and seeking a new incumbent continued.

In August we had an extra meeting when the Rural Dean and the Archdeacon came to speak to us about the vacancy and the appointing a new incumbent. At our September meeting, it was agreed that matters would continue much as before, but with the resumption of Breakfast Club and Café Worship remaining under review.

In November, we discussed plans for Christmas service, it was hoped that we could have a carol service, but we would not have school celebrations in church, nor the usual Christingle services. It is pleasing to report the carol service did go ahead in December and Sunday services continued uninterrupted. December saw an offer being made to a prospective incumbent.

So, in addition to all the usual business undertaken by the PCC, 2021 saw us continuing to cope with the effects of the pandemic into which was added the complication of a vacancy. It is hoped that 2022 will see the end to both the covid restrictions and the vacancy.

Financial Review of the Year

In relative terms, compared with previous years, 2021 has been a better year financially, although the ongoing response to COVID continued to have a significant impact on the financial position of the Parish, thus the deficit for 2021 was £10,119 this compares favourably to the deficit for 2020 which was £58,301. We must be cautious however not to assume we have improved significantly as the underlying deficit was in fact closer to some £37,000, if we eliminate a one-off improvement created by the incorporation of the St Andrew's Institute Fund, of £26,831, further details of the transfer are reported in section 9, Fund Details.

Incoming Resources, totalling £139,376 compared favourably with £95,459 in 2020, and as part of the 2021 Incoming Resources there was a further reduction in Planned Giving from £50,215 in 2020 to £45,468, but that was partially mitigated by increases in Collections moving from £4,808 in 2020 to £7,876. The forecast Gift Aid, received from HMRC about nine months after the year end, has had to be scaled back due the experience of 2020 where we overestimated the amounts due to be received and thus there is a corresponding assumed reduction in 2021 of Gift Aid to be received.

In 2021 there were several sources of income that significantly increased from 2020 levels, large increases were in Rental Income, recognising a full year of tenant occupation at 17 Grange Avenue and Hire of Halls recognising a return to a form of "normality" in pre and after school activities. In other areas of incoming resources, because of the requirements for social distancing are examples of areas that still have not recovered fully these include Fetes and Special Events and Donations.

The other notable change in the pattern of income was the significant reduction in the Diocese and the Parish Parochial fees, recognising a substantial reduction in the number of funerals being conducted in 2021.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

Annual Report for 2021

In 2021 Resources Used were £149,495 which compares favourably to the figure in 2020 of £153,760, but as reported in the 2020 financial statements there hasn't been a larger reduction in resources used, considering the pandemic measures, as many of the costs of operating the Parish are fixed or increased by a formulae or inflation. Savings in Resources Used have only really been made in those areas that were truly variable and impacted mainly by volumes of activity, such as service consumables, metered Gas, Electricity and Water and PPS.

There was a large reduction in the Parish Share figure which in 2020 was £98,085, the figure for 2021 reduced to £86,185, there will be ongoing reductions in 2022. The reason for the reduction was the departure of Jim and Jenny Bridgman at the end of August, the departure of Jenny triggered a reduction in the Parish contribution to Parish Share, details can be found in section 4. There were further small reductions in resources used because of their departure in areas where the Parish contributed to Vicarage costs and Clergy expenses.

Significant increases in costs between this year and last consisted of the one-off stained-glass window repairs at Christ Church and the car park surface repairs at Holy Cross, these costs came to £14,062 and were partially offset by an insurance proceeds contribution of just under £5,000 for the windows.

The impact of all activities of the Parish, noted above, in 2021 is reflected in the Parish funds position, with a decrease in Unrestricted Funds from an opening position of £627,881 to a closing position of £595,176. With the transfer in of the St Andrew's Institute Fund the Restricted Funds increased in 2021 from an opening position of £105,015 to the closing position of £127,601. The PCC is aware that most of those funds are held as fixed assets, not cash, with the actual cash balances available to the PCC at the end of 2021 being £293,234, which is largely unchanged from 2020.

In summary, 2021, despite delivering a relative improvement on 2020, was still another year of an underlying reduction in funds, thus the members of the PCC acknowledged that until additional recurrent revenue can be generated, it is likely that the trend of funding, being an outgoing of resources, will mean that the Parish will have to rely on using the Unrestricted Funds of the Parish to bridge the gap in income and expenditure. It is hoped that relaxation in lockdown restrictions announced in early 2022 will see the revenue generating activities of the Parish continue to recover.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

Annual Report for 2021

During the year 2021, the following served as Trustees:

Revd. Jim Bridgman	Vicar – Chair (resigned July)
Revd. Jenny Bridgman	Associate Vicar (resigned July)
Stephen Taylor	Church Warden and Vice Chair
Judith Woolley	Church Warden
Carol Brooks-Johnson*	Honorary Secretary
Tim Barlow	Honorary Treasurer
Linda Goodchild	Synod
Margaret Thomason	Synod
Freda Murphy	Synod
Jean Brookes	APCM
Aileen Moran	APCM
Margaret Jones	APCM
Judith Giles	APCM
Ruby Johnson	APCM
Sue Walsh	APCM
Elsie McMahon	APCM
Yvonne Dearden	APCM
Lorna Lloyd-Williams	APCM
Sandra Taylor	APCM
Rouba Bunker	APCM
Neil Provost	APCM
Janet Groos	APCM
Gill Campbell	APCM

*Carol Brooks-Johnson served as Honorary Secretary and is also a member of Synod



Signed on behalf of Timperley PCC

Date: 17th March 2022

Vice-Chair: Stephen Taylor

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2021, which are set out on pages 8 to 18.

RESPONSIBILITIES AND BASIS OF REPORT

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content 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 accounts to be reached.



Susan Suchoparek FCA for and on behalf of:
Sempas Accountants Ltd,
Chartered Accountants,
15 Sherbrooke Close,
Sale,
Cheshire,
England, M33 5SZ

28th March 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 December 2021**

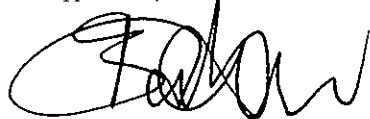
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2021 £	2020 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	64,169	-	-	64,169	67,633
Other voluntary incoming resources	2(b)	4,576	-	-	4,576	4,763
Income from charitable & ancillary trading	2(c)	22,528	-	-	22,528	21,545
Other ordinary incoming resources	2(d)	21,158	26,831	-	47,989	470
Income from investments	2(e)	114	-	-	114	1,048
TOTAL INCOMING RESOURCES		112,545	26,831	-	139,376	95,459
RESOURCES USED						
Grants	3(a)	2,140	-	-	2,140	2,144
Activities directly relating to the work of the church	3(b)	125,213	-	-	125,213	139,614
Fundraising and publicity	3(c)	-	-	-	-	-
Church management & administration	3(d)	7,289	4,272	-	11,560	12,002
Restoration & other works	3(e)	10,582	-	-	10,582	-
TOTAL RESOURCES USED		145,224	4,272	-	149,495	153,760
NET (OUTGOING)/INCOMING RESOURCES		(32,678)	22,559	-	(10,119)	(58,301)
GROSS TRANSFERS BETWEEN FUNDS		(27)	27	-	-	-
GAINS AND LOSSES ON INVESTMENTS						
Realised		-	-	-	-	-
Unrealised		-	-	-	-	-
NET MOVEMENT IN FUNDS		(32,705)	22,586	-	(10,119)	(58,301)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2021		627,881	105,015	-	732,896	791,197
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		595,176	127,601	-	722,777	732,896

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**Balance Sheet
As at 31 December 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5	418,284	426,721
CURRENT ASSETS			
Debtors	7	15,729	17,293
Cash at bank and in hand		293,234	293,339
		308,963	310,632
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	(4,471)	(4,457)
NET CURRENT ASSETS		304,493	306,175
NET ASSETS		722,777	732,896
FUNDS			
	6		
Unrestricted		595,176	627,881
Restricted		127,601	105,015
		722,777	732,896

Approved by the Parochial Church Council on 17th March 2022 and signed on its behalf by:



T J Barlow: PCC Honorary Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The Financial Statements have been prepared in accordance with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102) and applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the entity.

b) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no significant judgements that management has made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible fixed assets

As described in the accounting policies note to the financial statements, depreciation of tangible fixed assets has been based on economic useful lives and residual values deemed appropriate by the PCC. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions consider estimated useful lives used by other entities operating in the sector and actual asset lives and residual values, as evidenced by disposals during current and prior accounting periods.

c) Funds

The Restricted Funds held in the Parish Buildings Fund, were used in their entirety to support the purchase of 17 Grange Avenue.

During the year funds previously held in an account operated by the Vicar and Church Wardens, relating to the sale of the St Andrews Institute in 1989, was transferred to the control of the PCC, the income held in the account may be applied to use on the PCC buildings.

If further restricted funds are received, they will be held in a separately designated account and may only be expended on the specific object for which they were given.

Unrestricted funds are General funds, which can be used for PCC ordinary purposes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

d) Incoming resources

Planned giving, collections and donations are recognised when received. An estimate of tax refunds for Gift Aid are recognised in the year in which the income is collected, although cash is received by reclaim from HMRC after the year end. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for on an accruals basis. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Amounts received specifically for The Parish Building Fund are dealt with as restricted funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

e) Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The Diocesan Parish Share is accounted for when paid. Other resources expended are calculated on the accruals basis. They are specifically attributed to the category of expenditure to which they relate. All expenditure is accounted for gross.

f) Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

g) Depreciation

Depreciation is calculated at the following rates:

Fixtures and fittings	– 20% per annum on a reducing balance basis.
Holy Cross -new kitchen	– 10% per annum on a straight-line basis.
Storage facility	– 4% per annum on a straight-line basis.

The purchase of the property in 2017, 17 Grange Avenue, Timperley, is stated at cost, as the PCC believes the equity share value is at least equivalent to the statement of financial position value, thus no depreciation is applied.

h) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

i) Gains and losses on investments

Realised gains or losses are recognised when the investments are sold.

j) Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) 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 for 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 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2003 have been capitalised and depreciated in the financial statements over their currently anticipated useful life initially over 5 years on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £7,500, or on the repair of movable church furnishings acquired before 1 January 2003 is written off. During the year the PCC wrote off expenditure on buildings of £4,556 representing the net expenditure on the stained-glass windows and £3,480 on repairs to Holy Cross car park. In 2020 the equivalent amount was £5,075 expended for the redesign and installation of the revised and repaired entrance path to Holy Cross.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

k) Provisions

Provisions are recognised when the entity has an obligation at the reporting date because of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in statement of financial activities unless the provision was originally recognised as part of the cost of an asset.

m) Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in statement of financial activities immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped based on similar credit risk characteristics.

Any reversals of impairment are recognised in statement of financial activities immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its liabilities.

n) Going Concern

Whilst the charity has realised a deficit of £10,119 for the current year, there is £124,955 of cash available as at 21st February 2022 which is not restricted or designated and as a result, the Trustees are able to satisfy themselves that the Charity is able to continue as a going concern for at least twelve months from the date of approval of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	FUNDS 2020 £
2(a) <i>Incoming resources from donors</i>					
Planned Giving	45,468	-	-	45,468	50,215
Income Tax recoverable on gift aid	8,438	-	-	8,438	12,000
Collections	7,876	-	-	7,876	4,808
Sundry income	2,387	-	-	2,387	610
	64,169	-	-	64,169	67,633
2(b) <i>Other voluntary incoming resources</i>					
Outward giving	374	-	-	374	-
Parish restoration	-	-	-	-	104
Donations and bequests	717	-	-	717	2,989
Fetes and other special events	3,485	-	-	3,485	1,670
	4,576	-	-	4,576	4,763
2(c) <i>Income from charitable & ancillary trading</i>					
Hire of Halls	13,940	-	-	13,940	9,723
Fees due to CDBF	3,300	-	-	3,300	8,498
Fees due to PCC	5,288	-	-	5,288	3,324
	22,528	-	-	22,528	21,545
2(d) <i>Other ordinary incoming resources</i>					
Insurance income	6,025	-	-	6,025	-
Rental Income	15,133	-	-	15,133	470
Transfer in of St Andrew's Institute Account	-	26,831	-	26,831	-
	21,158	26,831	-	47,989	470
2(e) <i>Income from investments</i>					
Interest	114	-	-	114	1,048
	114	-	-	114	1,048
TOTAL INCOMING RESOURCES	112,545	26,831	-	139,377	95,459

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

3	RESOURCES USED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	FUNDS 2020 £
3(a)	<i>Grants</i>					
	Outward giving	2,140	-	-	2,140	2,144
		2,140	-	-	2,140	2,144
3(b)	<i>Activities directly relating to the work of the church</i>					
	Ministry					
	Parish share	86,185	-	-	86,185	98,085
	Clergy expenses	2,717	-	-	2,717	3,036
	Clergy housing	1,262	-	-	1,262	1,999
	Visiting clergy	185	-	-	185	-
	Organists	3,578	-	-	3,578	3,558
	Choir and music	678	-	-	678	606
	Organ/piano maintenance	438	-	-	438	876
	Light and heat	4,487	-	-	4,487	5,381
	Water rates and usage charges	1,016	-	-	1,016	1,293
	Insurance	4,886	-	-	4,886	4,375
	Repairs and maintenance	11,521	-	-	11,521	8,341
	Cleaning	-	-	-	-	-
	Service items	661	-	-	661	956
	- Consumables	-	-	-	-	55
	- Books and other fittings	-	-	-	-	40
	Young Persons Ministry	-	-	-	-	-
	Graveyard/grounds	3,683	-	-	3,683	3,296
	Flowers	515	-	-	515	180
	Hire of halls	-	-	-	-	-
	Diocese and churches together	-	-	-	-	-
	Fees due to CDBF	3,402	-	-	3,402	7,537
		125,213	-	-	125,213	139,614
3(c)	<i>Fundraising and publicity</i>					
	Other costs	-	-	-	-	-
		-	-	-	-	-
3(d)	<i>Church management and administration</i>					
	Printing, postage and stationery	1,668	-	-	1,668	1,894
	Staff training	-	-	-	-	-
	Other costs	-	-	-	-	-
	Legal costs	(50)	-	-	(50)	-
	Bank charges	-	-	-	-	-
	Depreciation	4,166	4,272	-	8,437	8,563
	Independent Accountants	1,505	-	-	1,505	1,545
		7,289	4,272	-	11,560	12,002

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2021	FUNDS 2020
	£	£	£	£	£
3(e) <i>Restoration and other works</i>					
Insurance Work	10,582	-	-	10,582	-
Masonry	-	-	-	-	-
	10,582	-	-	10,582	-
TOTAL RESOURCES USED	145,224	4,272	-	149,495	153,760

4 STAFF COSTS

The PCC employs its main Organist through a contract of employment for which they are paid £2,750 (2020, £2,750). Services are still provided by several other organists through contracts for service. No other member of the PCC receives any remuneration for any service provided to the PCC.

In 2021 no lay member of the PCC, other than the Organist, claimed reimbursement of expenditure incurred on behalf of the PCC.

Any amounts incurred have been reported against the resources used headings above and were incurred for efficiency, the level of expenditure may vary, year to year, depending upon the type of projects that are being undertaken.

SALARIES FOR MINISTERS

The PCC does not pay directly for the salaries of its ministers; these are paid centrally, primarily by the Diocese of Chester, but with some stipend support coming from the Church Commissioners.

The PCC supports its clergy in accordance with generally accepted principles of the Church of England by contributing to the provision of clergy housing, council tax, water rates/metered water and the reimbursement of reasonable Parish related expenses.

The PCC contributes to a central fund to assist covering Diocesan salary expenditure through "Parish Share". Most of their expenditure relates to clergy support. The scheme was last reviewed in 2011, and the standard parish share was reset in 2012 and inflated each subsequent year.

The Parish Share figure for 2021 was £86,185, the figure for 2020 was £98,085, the reduction in 2021 is due to the departure of the Vicar and the Associate Vicar at the end of August 2021. This has meant the overall contribution to Parish Share is reduced to recognise a contribution to 1.05 ministers rather than the contribution to August which was based on a figure of 1.45.

In keeping with generally observed practice in the Diocese during a vacancy the PCC continue to contribute to the Diocesan Parish Share at the rate of 1.05 of the Diocesan calculation of the total cost to support its clergy. Also, during the vacancy, the PCC is allowed to claim the cost associated with utilising visiting clergy to cover services and any costs arising from the upkeep of the Vicarage on behalf of the Diocese.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

5 FIXED ASSETS FOR USE BY THE PCC

	As at 31/12/21			As at 31/12/20		
	Cost £	Depn £	Net £	Cost £	Depn £	Net £
Tangible fixed assets						
17 Grange Ave, Timperley	346,697	-	346,697	346,697	-	346,697
Holy Cross Kitchen	36,644	18,322	18,322	36,644	14,658	21,987
Office equipment	1,841	1,750	91	1,841	1,728	113
CC Boiler	7,457	7,047	410	7,457	6,944	512
HC Boiler	5,386	3,974	1,412	5,386	3,621	1,765
Storage building – Holy Cross	106,793	55,532	51,261	106,793	51,261	55,532
Church Fixtures & Fittings	686	594	91	686	571	115
	505,504	87,219	418,284	505,504	78,782	426,721

There have been no additions to Fixed Assets in 2021. In 2017 the PCC agreed that it was appropriate to use some of the proceeds from the sale of 97 Park Road and the sale of 57 Heyes Lane, along with the balance of new buildings fund, to make improvements to existing buildings and to purchase a house for the use of a Church worker or a Curate. The purchase of 17, Grange Avenue, a four-bedroom semi-detached house, was completed on 7th June 2017 and the cost of the property is shown above at £346,697 as it is the PCCs belief that by the end of 2021 its market value was at least equal to or exceeds the original purchase price and therefore no depreciation will need to be applied.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds		Total	Total
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Fixed assets	367,023	371,189	51,261	55,532	418,284	426,721
Current assets	232,623	261,149	76,340	49,483	308,962	310,632
Current liabilities	(4,471)	(4,457)	-	-	(4,471)	(4,457)
Fund Balance	595,176	627,881	127,601	105,015	722,777	732,896

7 DEBTORS

	2021 £	2020 £
Gift Aid recoverable	11,200	13,900
Prepayments and accrued income	385	3,225
Other debtors	4,144	168
	15,729	17,293

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	2021 £	2020 £
Trade Creditors	-	2,212
Accruals and deferred income	4,471	2,245
	4,471	4,457

9 FUND DETAILS

The Unrestricted fund is the General Fund which is to be used to support the ongoing day to day work of the PCC and the Restricted Fund is the Parish Buildings fund. The purchase of 17 Grange Avenue, Timperley in 2017, as noted at section five above, utilised the balance of the funds held in the CCLA Parish Buildings fund and the balance of cost was taken from the proceeds of the sale of 97 Park Road, the sale of which took place in 2016.

A table detailing the movements of the Unrestricted and the Restricted funds, during the year, is detailed below. Both Unrestricted and Restricted funds are held at each year-end in separately designated accounts.

In 2021 funds held in a separate charity, the St Andrew's Institute Fund, Charity number 702084, the value at date of transfer, 20th December 2021 was £26,831.32. With the agreement of the Vicar and Church Wardens, the holders of the St Andrew's Institute Fund, the remaining balance of the Fund was incorporated into the Building Fund of the PCC, the income generated from the Fund to be used for building work of the PCC.

	Balance at 01/01/21 £	Transfers £	Depreciation £	Resources used £	Incoming resources £	Interest £	Balance at 31/12/21 £
Unrestricted Fund							
General Funds	627,881	(27)	(4,166)	(141,058)	112,431	114	595,176
Restricted Fund							
Choir Robes	1,000	-	-	-	-	-	1,000
Parish Building	104,015	27	(4,272)	-	26,831	-	126,601
Total Funds	732,896	-	(8,437)	(141,058)	139,262	114	722,777

10 INDEPENDENT EXAMINERS REMUNERATION

Sempas Accountants Ltd were appointed in July 2019 to act as Independent Examiners of the PCC financial statements and in that capacity, are paid £1,500 (2020 - £1,500)

11 CAPITAL COMMITMENTS

There were no capital commitments as at 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2021**

12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

13 CONTROLLING PARTY

There was no overall controlling party during the current or previous year.

Accounts

CHARITY REGISTRATION NUMBER 1131688

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2020**

**Sempas Accountants Limited
Chartered Accountants
15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CHRIST CHURCH TIMPERLEY**

**FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2020**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2020

Introduction

The purpose of Timperley PCC is to work with the incumbent and their assistant clergy in promoting the Gospel message throughout the Parish of Timperley. The message is promoted through outreach, worship, pastoral work and fellowship and by co-operation with other Christian churches and groups in the area.

The COVID-19 pandemic has had a significant impact on the activities of the PCC during the year and on the usual functioning of the parish and its churches. In March, almost overnight, church buildings were shut for public worship and church members began to realise that the celebration of Easter would be one that did not involve being in a church building. Worship continued via weekly video reflections on the parish blog and Facebook page, as well as weekly written reflections and prayers sent via email and seasonally by post. Church members were kept in touch with by regular email and telephone calls from the clergy and pastoral care team. The buildings were opened again in September, initially for individual prayer and then short services before the increase in cases and the new variant arrived in December and further restrictions imposed. Throughout the year, we have wrestled with new technology and learned new ways to keep people connected and engaged with the work of the church and each other. The buildings may have been closed for a large part of 2020, but the church was still open and continuing to function, bringing hope and help to the parish.

Church Locations

Holy Cross: Park Road, Timperley, Cheshire, WA15 6QG
Christ Church: Thorley Lane, Timperley, Cheshire, WA15 7AW

Membership

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules. There are also representatives on both the Diocesan Synod and Bowdon Deanery Synod.

During the year, the following served as members/trustees of the PCC:

The Vicar: Revd. Jim Bridgman (Chair)

Associate Vicar: Revd. Jenny Bridgman

Curate: Revd. Suzie Eddleston (part year to September)

Churchwardens: Stephen Taylor, Judith Woolley

*Honorary Secretary: Carol Brooks-Johnson **

Honorary Treasurer: Tim Barlow

*Deanery Synod: * Margaret Thomason, Linda Goodchild, Freda Murphy (from October)*

Elected Members: *Sue Walsh (part year to October), Craig Robertson (part year to October), Aileen Moran, Judith Gles, Margaret Jones, Ruby Johnson, Elsie McMahon (from October), Yvonne Dearden (from October), Lorna Lloyd-Williams (from October), Sandra Taylor (from October)*

**Carol Brooks-Johnson is also a member of the Deanery Synod.*

Committees:

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Standing Committee:

This committee has legal powers to transact the business of the PCC between meetings, subject to any directions given by the PCC.

Independent Examiners:

Sempas Accountants Ltd, Chartered Accountants, 15 Sherbrooke Close, Sale, Cheshire, England, M33 5SZ.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2020

Bankers

Barclays Bank plc, Liverpool

CCLA Investment Managers Limited, 85 Queen Victoria Street, London, EC4V 4ET

Correspondence Address

All correspondence relating to the Financial Statements should be addressed to Tim Barlow, 8 Thorley Lane, Timperley, Altrincham, Cheshire, WA15 7AZ.

Investment Policies & Reserves

Restricted reserves are held in accordance with the terms under which they are given to the PCC and likewise used accordingly to further the work of the PCC. The level of restricted reserves held by the PCC at any one time is in accordance with the Charities Act 2011 and will vary between the dates of the respective Financial Statements through the application of the donor instructions and the requirements of the PCC. Withdrawals from the reserves are authorised by at least two authorised officers of the PCC and all funds pass through the PCC current account for all expenditure.

The investment policy of the PCC is to maximise the return on the funds held, whilst maintaining instant access to funds and accruing no risk. Interest rates on funds in the past couple of years have consistently failed to outperform inflation, once again in 2020 interest rates have decreased during the year, but average returns on funds only generated a return of circa 0.42% over the 12 months to 31 December 2020.

Unrestricted reserves are held under no specific terms but to further the work of the PCC and to meet the working capital requirements of the PCC. As part of the banking relationship the PCC have agreed to maintain at least £5,000 at any one time in the current account to avoid bank charges. The same investment policy is applicable to these unrestricted funds as the restricted funds. The funds used for day to day working capital do not have a specific investment policy as any reserves above £5,000 are short-term cash flow movements. At the end of each banking day any excess above £5,000 is transferred to a deposit account in which relatively small amounts of interest accrue, £196 in 2020 (2019 - £462)

Risk Assessment

The PCC is exposed, as any organisation, to misappropriation of funds by theft, deception or misuse. The PCC has considered the material risks and has established, by use of controls afforded by independent financial institutions and segregation of duties, systems which it considers will eliminate any material opportunity of misappropriation of funds.

Grant Making Policy

The grant making policy of Timperley PCC is determined by the members of the Parochial Church Council assisted by recommendations from the churches' representatives. The PCC agreed a change in policy in 2013. The policy covers several different areas of giving and is as follows:

That a percentage of the PCC ordinary income be reserved for the support of specific charities, the percentage agreed for 2018 and the subsequent two years was just under 4% of ordinary income, broadly some £2,800. Ordinary income comprises: Planned Giving and associated Gift Aid, ordinary plate collections and sundry income. Charities to be supported are Christian charities at home and overseas. The maximum time a charity may be supported is three years. The members of the PCC during 2018 discussed which charities would be appropriate to support. A decision was made to support three charities, Water Aid, G-Force and Friends of Vellore. Some 10% of the available funds in any one year will be retained for application, as the PCC sees fit, for special requests or emergency disaster support, during that year. In 2020 there was no call for application of those reserve funds, however despite COVID-19 and a significant drop in income, the PCC nonetheless honoured its commitment to continue to support the three named charities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2020

In addition to the main policy the PCC grants discretion to the individual churches to support a few charities by special "one-off" collections or the allocation of funds generated by a special event being committed to the Charity. The PCC also acts as a "banker" in support of certain charities, where materially the funds paid out by the PCC are in fact simply the combined donations of members of the Parish. There were no material examples of this in 2020. All grants are made to institutions; it is not the policy of the PCC to provide grants to individuals, although the Vicar is permitted to make "hardship grants" not exceeding £50. Single grants or accumulated grants to any institution in any one twelve-month period do not exceed £2,000.

Churches Together in Timperley

Due to the pandemic, the usual Lent and Easter activities of CTiT were curtailed, and since then the Churches Together Committee has met informally on Zoom on three occasions for mutual support and communication. Regular plans for Christmas were also cancelled, but online worship for the Week of Prayer for Christian Unity and a Lent book group were planned for 2021. Revd Jim Bridgman remained as Chair, with his term scheduled to end at the AGM in 2021.

Church Attendance and Electoral Roll

These figures were not recorded in 2020 because of the COVID-19 related cessation of "normal" services.

There are 164 parishioners on the Church Electoral Roll, 37 of whom are not resident within the Parish. A total of 4 names were added, 3 of whom are non-resident to the Parish. There were 9 parishioners who left the roll, all of whom were resident, 2 left the parish, 1 took Holy Orders and 6 names were removed because of death.

Honorary Secretary's Report

This report covers the work of the Timperley Parochial Church Council (PCC) from January 2020 to December 2020. Ordinarily, an Annual Parish Church Meeting (APCM) would have been held in April /May 2020 part of the meeting would have been to elect, church wardens, ordinary members, and Deanery Synod members to the PCC. Due to the COVID-19 pandemic, we were legally obliged, and able, to postpone our APCM until October 2020 and all those in post, who would normally have left their positions in April / May 2020, were deemed to remain in post until October 2020. Accordingly, membership of the PCC was unchanged from January 2020 to October 2020 and then changed in October 2020 until the end of the year. During the period January 2020 to October 2020, the PCC was made up of 15 members and then from October 2020 until December 2020, there were 17 members.

At the APCM in October 2020 there were elections for the church wardens, the Deanery Synod members and at least 2 ordinary members, the terms of office of Mr Robertson and Mrs Walsh had come to an end and they were therefore unable to stand for re-election. There was the provision for an additional 3 ordinary members and 2 were subsequently elected, leaving a vacancy in the PCC membership. The PCC is a body elected by members of the Parish of Timperley, who are on the Electoral Roll and is made up of clergy and lay personnel, its duties include overseeing the finances of the parish, the worship offered and the maintenance of the church buildings, but it also deals with a lot of the day-to-day business of church life, from the use of the church hall to the church's response to the COVID pandemic. The PCC is a registered charity.

The PCC usually meets every 2 months and membership of the PCC is usually 3 years for lay members. There is a Standing Committee of the PCC which is a smaller group of members who deal with urgent matters between PCC meetings, if needs be. The Deanery Synod is the body which oversees the function of the diocese at a deanery level. Elected lay personnel and clergy join every 3 months for meetings and Synod membership is usually for 3 years. Deanery Synod was able to meet in January 2020 but has not been able to meet subsequently.

In 2020, the PCC met 3 times before the country went into lockdown 1, in March, in response to the pandemic. The meeting scheduled for May 2020 was cancelled due to the pandemic. Since then, the PCC met 3 further times via zoom. The Standing Committee has not met face to face but has conducted urgent business via email and telephone.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2020

This remainder of this report will deal briefly with the proceedings and activities of the PCC during 2020.

Each time it meets, the PCC receives a financial report from the treasurer and the finances of the parish are discussed and decisions made. In addition to the finances, the church wardens always report on the respective activity of Christ Church and Holy Cross. We also always consider what has been happening at Deanery Synod and with Churches Together in Timperley, (CTIT). Each PCC meeting usually heralds new items for discussion and action.

In January 2020, in addition to the usual business, we were concerned with the new Church Representation Rules which essentially set out what PCCs should do and how they should do it. We also began to consider the process of appointing a new Bishop of Chester. By the time of the March meeting however, the country was in the grip of the COVID-19 pandemic and, when we met, it was to discuss what we could do in church as the first lockdown was upon us. Having made plans subsequently all places of worship had to close and most of what the church did was moved online where possible.

When we met in July, via zoom, churches could begin to re-open if it was safe to do so. The PCC took the decision that our churches would re-open in September. By the time of our September meeting both churches had been open for a few weeks for limited purposes. We had moved from personal prayer to short services. Our APCM was held via zoom in October and by the time of our November meeting, the country was back in lockdown and so we were back to offering private prayer only in church. The plan was that there would be no advent or Christmas activities in church. We were able to go back to holding short acts of worship in church and there were such services on Christmas Eve and Christmas Day.

The response to the pandemic has dominated our work. Churches have been closed or had extremely limited opening over the last year. Much has been done online. Our treasurer has continued to manage the finances remotely but there has been a significant drop in income and a small drop in expenditure. The church wardens have continued to manage any issues relating to the buildings, including the remodelling of the front of Holy Cross and other matters of emergency maintenance.

We all look forward however, to a brighter 2021 and to continuing to serve the parish.

Financial Review of the Year

The response to COVID-19 has had a significant impact on the financial position of the Parish and in 2020 resulted in a large deficit, relative to previous years, caused in the main by material reduction in several of sources of incoming resources due to the closure of church buildings and the curtailment of normal face to face activities. The deficit for 2020 was £58,301 which compares unfavourably with the surplus of some £64,973 delivered in 2019, which was a "one-off" improvement created by the incorporation of the John Cocker Bequest and receipts of VAT recovered on masonry work at Christ Church under the listed buildings scheme during that year. Prior to 2019 the Parish had experienced increasing levels of historic deficits.

Incoming Resources, totalling £95,459 in 2020 and were some £144,321 less than those of £239,780 in 2019, which was due mainly to the items described above. Unlike prior years, when most of the Incoming Resources remained at broadly similar levels, in 2020 there were several sources that were significantly reduced directly because of lockdowns, examples include Fetes and Special Events and Hire of Halls. However, it was pleasing to note that the amount of Planned Giving remained broadly in line with 2019 as members moved their giving to direct giving through the Parish bank account, away from envelope giving in the services.

The other notable change in the pattern of income was the change in the apportionment of fee income between the Diocese and the Parish from the application of Parochial fees in 2020. The 2020 fee structure removed a fee for the PCC for clergy officiating at several services and whilst those fees increased in overall terms, again regrettably due to an increased number of deaths, initially all the additional income was remitted to the Diocese.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH TIMPERLEY

Annual Report for 2020

This was partially mitigated from April 2020 with a Diocese wide agreement that PCC's could claim an offset of some £30 a service which the PCC did, recognising some £1,020 reduction in the reimbursement of fees to the Diocese.

In 2020 Resources Used were £153,760 which compares favourably to the figure in 2019, £174,807. Readers may have expected a larger reduction in resources used considering the pandemic measures, however many of the costs of operating the Parish are fixed and increased by a formulae or inflation, examples were during the year, Parish share, Diocese Fees and Insurance. Savings in Resources Used have only really been made in those areas that were truly variable and impacted mainly by volumes of activity, such as service consumables, metered Gas, Electricity and Water and PPS. There was also a substantial reduction in the Repairs and Maintenance figure which in 2019 was £19,190, this cost item was reduced to £8,341 in 2020 with the main cost incurred being the improved redesign and reordering of the entrance area and garden to Holy Cross.

The impact of all activities on the Parish, noted above, in 2020 is reflected in the Parish funds position, with an unsurprising decrease in Unrestricted Funds from an opening position of £682,117 to a closing position of £627,881. Restricted Funds again decreased in 2020 from an opening position of £109,080 to £105,015. The decrease in the Restricted Funds was because of depreciation on restricted assets.

The total funds position of the PCC, again noting with the inclusion of the John Cocker Bequest from 2019, was £732,896. The PCC is aware that most of those funds are held as fixed assets, not cash, with the actual cash balances available to the PCC at the end of 2020 being £293,339.

With another year of an underlying reduction in existing funds in 2020 the members of the PCC acknowledge that until additional recurrent revenue can be generated, it is likely that the trend of funding, being an underlying outgoing of resources, will mean that the Parish will have to rely on using the Unrestricted Funds of the Parish to bridge the gap in income and expenditure. The continuation of this course of action will be exacerbated in 2021 by ongoing lockdown restrictions on some of the revenue generating activities of the Parish.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

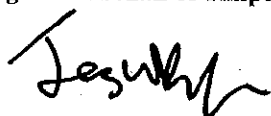
Annual Report for 2020

During the year 2020, the following served as Trustees:

Rev. Jim Bridgman	Vicar – Chair
Rev. Jenny Bridgman	Associate Vicar
Rev. Suzie Eddleston	Curate (to September)
Stephen Taylor	Church Warden
Judith Woolley	Church Warden
Carol Brooks-Johnson*	Honorary Secretary
Tim Barlow	Honorary Treasurer
Linda Goodchild	Synod
Margaret Thomason	Synod
Freda Murphy	Synod (from October)
Aileen Moran	APCM
Margaret Jones	APCM
Judith Giles	APCM
Ruby Johnson	APCM
Sue Walsh	APCM (to October)
Craig Robertson	APCM (to October)
Elsie McMahon	APCM (from October)
Yvonne Dearden	APCM (from October)
Lorna Lloyd-Williams	APCM (from October)
Sandra Taylor	APCM (from October)

*Carol Brooks-Johnson served as Honorary Secretary and is also a member of Synod

Signed on behalf of Timperley PCC



Date: 18th March 2021

Chair: Rev. Jim Bridgman

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

**INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST
CHURCH TIMPERLEY**

We report to the trustees on our examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2020, which are set out on pages 8 to 18.

RESPONSIBILITIES AND BASIS OF REPORT

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination, we have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content 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.

We 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 accounts to be reached.

Sempas Accountants Ltd

Sempas Accountants Ltd,
Chartered Accountants,
15 Sherbrooke Close,
Sale,
Cheshire,
England, M33 5SZ

22nd March 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year Ended 31 December 2020**

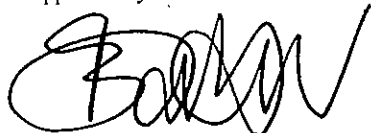
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2020 £	2019 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	67,633	-	-	67,633	72,353
Other voluntary incoming resources	2(b)	4,763	-	-	4,763	22,416
Income from charitable & ancillary trading	2(c)	21,545	-	-	21,545	28,760
Other ordinary incoming resources	2(d)	470	-	-	470	114,349
Income from investments	2(e)	1,048	-	-	1,048	1,902
TOTAL INCOMING RESOURCES		95,459	-	-	95,459	239,780
RESOURCES USED						
Grants	3(a)	2,144	-	-	2,144	2,908
Activities directly relating to the work of the church	3(b)	139,614	-	-	139,614	154,642
Fundraising and publicity	3(c)	-	-	-	-	56
Church management & administration	3(d)	7,730	4,272	-	12,002	14,892
Restoration & other works	3(e)	-	-	-	-	2,309
TOTAL RESOURCES USED		149,488	4,272	-	153,760	174,807
NET (OUTGOING)/INCOMING RESOURCES		(54,029)	(4,272)	-	(58,301)	64,973
GROSS TRANSFERS BETWEEN FUNDS		(207)	207	-	-	-
GAINS AND LOSSES ON INVESTMENTS						
Realised		-	-	-	-	-
Unrealised		-	-	-	-	-
NET MOVEMENT IN FUNDS		(54,236)	(4,065)	-	(58,301)	64,973
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020		682,117	109,080	-	791,197	726,224
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		627,881	105,015	-	732,896	791,197

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**Balance Sheet
As at 31 December 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	5	426,721	435,284
CURRENT ASSETS			
Debtors	7	17,293	14,201
Cash at bank and in hand		293,339	344,537
		<u>310,632</u>	<u>358,738</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(4,457)</u>	<u>(2,825)</u>
NET CURRENT ASSETS		<u>306,175</u>	<u>355,913</u>
NET ASSETS		<u>732,896</u>	<u>791,197</u>
FUNDS	6		
Unrestricted		627,881	682,117
Restricted		105,015	109,080
		<u>732,896</u>	<u>791,197</u>

Approved by the Parochial Church Council on 18th March 2021 and signed on its behalf by:



T J Barlow: PCC Honorary Treasurer

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020**

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The Financial Statements have been prepared in accordance with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102) and applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the entity.

b) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There were no significant judgements that management has made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible fixed assets

As described in the accounting policies note to the financial statements, depreciation of tangible fixed assets has been based on economic useful lives and residual values deemed appropriate by the PCC. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions consider estimated useful lives used by other entities operating in the sector and actual asset lives and residual values, as evidenced by disposals during current and prior accounting periods.

c) Funds

The Restricted Funds in 2020, held in the Parish Buildings Fund, were used in their entirety to support the purchase of 17 Grange Avenue. If further restricted funds are received, they will be held in a separately designated account and may only be expended on the specific object for which they were given.

Unrestricted funds are General funds, which can be used for PCC ordinary purposes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

d) Incoming resources

Planned giving, collections and donations are recognised when received. An estimate of tax refunds for Gift Aid are recognised in the year in which the income is collected, although cash is received by reclaim from HMRC after the year end. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accounted for on an accruals basis. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Amounts received specifically for The Parish Building Fund are dealt with as restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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e) Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The Diocesan Parish Share is accounted for when paid. Other resources expended are calculated on the accruals basis. They are specifically attributed to the category of expenditure to which they relate. All expenditure is accounted for gross.

f) Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

g) Depreciation

Depreciation is calculated at the following rates:

Fixtures and fittings	– 20% per annum on a reducing balance basis.
Holy Cross -new kitchen	– 10% per annum on a straight-line basis.
Storage facility	– 4% per annum on a straight-line basis.

The purchase of the property in 2017, 17 Grange Avenue, Timperley, is stated at cost, as the PCC believes the equity share value is at least equivalent to the statement of financial position value, thus no depreciation is applied.

h) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

i) Gains and losses on investments

Realised gains or losses are recognised when the investments are sold.

j) Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) 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 for 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 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2003 have been capitalised and depreciated in the financial statements over their currently anticipated useful life initially over 5 years on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,000, or on the repair of movable church furnishings acquired before 1 January 2003 is written off.

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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020**

k) Provisions

Provisions are recognised when the entity has an obligation at the reporting date because of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in statement of financial activities unless the provision was originally recognised as part of the cost of an asset.

m) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in statement of financial activities immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped based on similar credit risk characteristics.

Any reversals of impairment are recognised in statement of financial activities immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its liabilities.

n) Going Concern

Whilst the charity has realised a deficit of £58,301 for the current year, there is £137,800 of cash available as at 28th February 2021 which is not restricted or designated and as a result, the Trustees are able to satisfy themselves that the Charity is able to continue as a going concern for at least twelve months from the date of approval of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020**

2	INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
2(a)	<i>Incoming resources from donors</i>					
	Planned Giving	50,215	-	-	50,215	53,391
	Income Tax recoverable on gift aid	12,000	-	-	12,000	12,775
	Collections	4,808	-	-	4,808	6,187
	Sundry income	610	-	-	610	-
		<u>67,633</u>	<u>-</u>	<u>-</u>	<u>67,633</u>	<u>72,353</u>
2(b)	<i>Other voluntary incoming resources</i>					
	Outward giving	-	-	-	-	766
	Parish restoration	104	-	-	104	372
	Donations and bequests	2,989	-	-	2,989	11,674
	Fetes and other special events	1,670	-	-	1,670	9,604
		<u>4,763</u>	<u>-</u>	<u>-</u>	<u>4,763</u>	<u>22,416</u>
2(c)	<i>Income from charitable & ancillary trading</i>					
	Hire of Halls	9,723	-	-	9,723	15,539
	Duke of Edinburgh contribution	-	-	-	-	2,315
	Fees due to CDBF	8,498	-	-	8,498	4,516
	Fees due to PCC	3,324	-	-	3,324	6,390
		<u>21,545</u>	<u>-</u>	<u>-</u>	<u>21,545</u>	<u>28,760</u>
2(d)	<i>Other ordinary incoming resources</i>					
	VAT recovery and other income	-	-	-	-	17,191
	Rental Income	470	-	-	470	-
	Transfer in of John Cocker Bequest	-	-	-	-	97,158
		<u>470</u>	<u>-</u>	<u>-</u>	<u>470</u>	<u>114,349</u>
2(e)	<i>Income from investments</i>					
	Interest	1,048	-	-	1,048	1,902
		<u>1,048</u>	<u>-</u>	<u>-</u>	<u>1,048</u>	<u>1,902</u>
	TOTAL INCOMING RESOURCES	<u>95,459</u>	<u>-</u>	<u>-</u>	<u>95,459</u>	<u>239,780</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020**

3 RESOURCES USED

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
3(a)	<i>Grants</i>					
	Outward giving	2,144	-	-	2,144	2,908
		<u>2,144</u>	<u>-</u>	<u>-</u>	<u>2,144</u>	<u>2,908</u>
3(b)	<i>Activities directly relating to the work of the church</i>					
	Ministry					
	Parish share	98,085	-	-	98,085	96,024
	Clergy expenses	3,036	-	-	3,036	4,240
	Clergy housing	1,999	-	-	1,999	2,341
	Visiting clergy	-	-	-	-	192
	Organists	3,558	-	-	3,558	4,060
	Choir and music	606	-	-	606	601
	Organ/piano maintenance	876	-	-	876	420
	Light and heat	5,381	-	-	5,381	6,875
	Water rates and usage charges	1,293	-	-	1,293	1,640
	Insurance	4,375	-	-	4,375	4,339
	Repairs and maintenance	8,341	-	-	8,341	19,140
	Cleaning	-	-	-	-	65
	Service items					
	- Consumables	956	-	-	956	2,277
	- Books and other fittings	55	-	-	55	80
	Young Persons Ministry	40	-	-	40	99
	Graveyard/grounds	3,296	-	-	3,296	7,273
	Flowers	180	-	-	180	885
	Hire of halls	-	-	-	-	184
	Duke of Edinburgh courses	-	-	-	-	-
	Diocese and churches together	-	-	-	-	-
	Fees due to CDBF	7,537	-	-	7,537	3,907
		<u>139,614</u>	<u>-</u>	<u>-</u>	<u>139,614</u>	<u>154,642</u>
3(c)	<i>Fundraising and publicity</i>					
	Other costs	-	-	-	-	56
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56</u>
3(d)	<i>Church management and administration</i>					
	Printing, postage and stationery	1,894	-	-	1,894	3,200
	Staff training	-	-	-	-	170
	Other costs	-	-	-	-	-
	Legal costs	-	-	-	-	822
	Bank charges	-	-	-	-	-
	Depreciation	4,291	4,272	-	8,563	8,720
	Independent Accountants	1,545	-	-	1,545	1,980
		<u>7,730</u>	<u>4,272</u>	<u>-</u>	<u>12,002</u>	<u>14,892</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020**

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2020	FUNDS 2019
	£	£	£	£	£
3(e) <i>Restoration and other works</i>					
Improvements to Buildings	-	-	-	-	-
Masonry	-	-	-	-	2,309
	-	-	-	-	2,309
TOTAL RESOURCES USED	149,488	4,272	-	153,760	174,807

4 STAFF COSTS

The PCC employs its main organist through a contract of employment. Services are still provided by several other organists through contracts for service. No other member of the PCC receives any remuneration for any service provided to the PCC.

In 2020 no lay member of the PCC claimed reimbursement of expenditure incurred on behalf of the PCC.

Amounts incurred have been reported against the resources used headings above and were incurred for efficiency, the level of expenditure may vary, year to year, depending upon the type of projects that are being undertaken.

SALARIES FOR MINISTERS

The PCC does not pay directly for the salaries of its ministers; these are paid centrally, primarily by the Diocese of Chester, but with some stipend support coming from the Church Commissioners. The PCC supports its clergy in accordance with generally accepted principles of the Church of England by contributing to the provision of clergy housing, council tax, water rates/metered water and the reimbursement of reasonable Parish related expenses.

The PCC contributes to a central fund to assist in covering Diocesan expenditure through "Parish Share". Most of their expenditure relates to clergy support. The scheme was last reviewed in 2011, and the standard parish share was reset in 2012 and inflated each subsequent year.

The Parish Share figure for 2020 was £98,085, the figure for 2019 was £96,024.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2020**

5 FIXED ASSETS FOR USE BY THE PCC

	As at 31/12/20			As at 31/12/19		
	Cost £	Depn £	Net £	Cost £	Depn £	Net £
Tangible fixed assets						
17 Grange Ave, Timperley	346,697	-	346,697	346,697	-	346,697
Holy Cross Kitchen	36,644	14,658	21,987	36,644	10,993	25,651
Office equipment	1,841	1,728	113	1,841	1,699	142
CC Boiler	7,457	6,944	512	7,457	6,816	641
HC Boiler	5,386	3,621	1,765	5,386	3,180	2,206
Storage building – Holy Cross	106,793	51,261	55,532	106,793	46,989	59,804
Church Fixtures & Fittings	686	571	115	686	543	143
	<u>505,504</u>	<u>78,782</u>	<u>426,721</u>	<u>505,504</u>	<u>70,220</u>	<u>435,284</u>

There have been no additions to Fixed Assets in 2020. In 2017 the PCC agreed that it was appropriate to use some of the proceeds from the sale of 97 Park Road and sale of 57 Heyes Lane, along with the balance of new buildings fund, to make improvements to existing buildings and to purchase a house for the use of a Church worker or a Curate. The purchase of 17, Grange Avenue, a four-bedroom semi-detached house, was completed on 7th June 2017 and the cost of the property is shown above at £346,697 as it is the PCCs belief that by the end of 2020 its market value was at least equal to or exceeds the original purchase price and therefore no depreciation will need to be applied.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds		Restricted Funds		Total	Total
	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £
Fixed assets	371,189	375,480	55,532	59,804	426,721	435,284
Current assets	261,149	309,462	49,483	49,276	310,632	358,737
Current liabilities	(4,457)	(2,825)	-	-	(4,457)	(2,825)
	<u>627,881</u>	<u>682,117</u>	<u>105,015</u>	<u>109,080</u>	<u>732,896</u>	<u>791,197</u>

7 DEBTORS

	2020 £	2019 £
Gift Aid recoverable	13,900	12,200
Prepayments and accrued income	3,225	2,001
Other debtors	168	-
	<u>17,293</u>	<u>14,201</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
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**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	2020 £	2019 £
Trade Creditors	2,212	558
Accruals and deferred income	2,245	2,267
	<u>4,457</u>	<u>2,825</u>

9 FUND DETAILS

The Unrestricted fund is the General Fund which is to be used to support the ongoing day to day work of the PCC and the Restricted Fund is the Parish Buildings fund. It was decided by the PCC that as the Restoration, St David's and Holy Cross funds were not material and had the same restriction as the St David's sale proceeds fund that these smaller funds were accumulated and incorporated into a new fund known as the Parish Buildings fund, the consolidation of these funds was transacted in 2004. The purchase of 17 Grange Avenue, Timperley in 2017, as noted at section five above, utilised the balance of the funds held in the CCLA Parish Buildings fund and the balance of cost was taken from the proceeds of the sale of 97 Park Road, the sale of which took place in 2016.

During the 2019 the PCC, supported by the Vicar and Church Wardens, the holders of the John Cocker Bequest, agreed to incorporate the remaining balance of the Bequest, into the General Funds of the PCC, the Bequest had originally started as a PCC fund. The PCC also agreed to respect the fund designation that the fund was to be applied in accordance with the direction of the Vicar and Church Wardens of the PCC and not for general purposes. The financial value at incorporation of the Bequest into the General Fund of the PCC was £97,158.

A table detailing the movements of the Unrestricted and the Restricted funds, during the year, is detailed below. Both Unrestricted and Restricted funds are held at each year-end in separately designated accounts.

Not currently included in the Funds available to the PCC, but due to be transferred in 2021, are funds held in a separate charity, the St Andrew's Institute Fund, Charity number 702084, the value at 31 December 2020 was £26,818.96

	Balance at 01/01/20 £	Transfers £	Depreciation £	Resources used £	Incoming resources £	Interest £	Balance at 31/12/20 £
Unrestricted Fund							
General Funds	682,117	(207)	(4,291)	(145,197)	94,411	1,048	627,881
Restricted Fund							
Choir Robes	1,000	-	-	-	-	-	1,000
Parish Building	108,080	207	(4,272)	-	-	-	104,015
Total Funds	<u>791,197</u>	<u>-</u>	<u>(8,563)</u>	<u>(145,197)</u>	<u>94,411</u>	<u>1,048</u>	<u>732,896</u>

10 INDEPENDENT EXAMINERS REMUNERATION

Sempas Accountants Ltd were appointed in July 2019 to act as Independent Examiners of the PCC financial statements and in that capacity, are paid £1,500 (2019 - £1,500)

11 CAPITAL COMMITMENTS

There were no capital commitments as at 31 December 2020.

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**NOTES TO THE FINANCIAL STATEMENTS
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12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or previous year.

13 CONTROLLING PARTY

There was no overall controlling party during the current or previous year.