

**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 28<sup>th</sup> 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 5<sup>th</sup> January until the 2<sup>nd</sup> 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.

Rev. 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

28<sup>th</sup> 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**

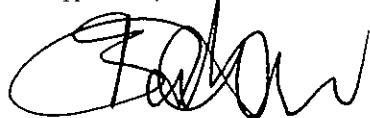
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2021 £	2020 £
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	64,169	-	-	64,169	67,633
Other voluntary incoming resources	2(b)	4,576	-	-	4,576	4,763
Income from charitable & ancillary trading	2(c)	22,528	-	-	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
<b>TOTAL INCOMING RESOURCES</b>		<b>112,545</b>	<b>26,831</b>	<b>-</b>	<b>139,376</b>	<b>95,459</b>
<b>RESOURCES USED</b>						
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	-
<b>TOTAL RESOURCES USED</b>		<b>145,224</b>	<b>4,272</b>	<b>-</b>	<b>149,495</b>	<b>153,760</b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		<b>(32,678)</b>	<b>22,559</b>	<b>-</b>	<b>(10,119)</b>	<b>(58,301)</b>
<b>GROSS TRANSFERS BETWEEN FUNDS</b>		<b>(27)</b>	<b>27</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Realised		-	-	-	-	-
Unrealised		-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(32,705)</b>	<b>22,586</b>	<b>-</b>	<b>(10,119)</b>	<b>(58,301)</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2021</b>		<b>627,881</b>	<b>105,015</b>	<b>-</b>	<b>732,896</b>	<b>791,197</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021</b>		<b>595,176</b>	<b>127,601</b>	<b>-</b>	<b>722,777</b>	<b>732,896</b>

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

**Balance Sheet  
As at 31 December 2021**

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

Approved by the Parochial Church Council on 17<sup>th</sup> 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.

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TIMPERLEY**

**NOTES TO THE FINANCIAL STATEMENTS  
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**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 21<sup>st</sup> 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.

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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
	<b>64,169</b>	<b>-</b>	<b>-</b>	<b>64,169</b>	<b>67,633</b>
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
	<b>4,576</b>	<b>-</b>	<b>-</b>	<b>4,576</b>	<b>4,763</b>
2(c) <i>Income from charitable &amp; 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
	<b>22,528</b>	<b>-</b>	<b>-</b>	<b>22,528</b>	<b>21,545</b>
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	-
	<b>21,158</b>	<b>26,831</b>	<b>-</b>	<b>47,989</b>	<b>470</b>
2(e) <i>Income from investments</i>					
Interest	114	-	-	114	1,048
	<b>114</b>	<b>-</b>	<b>-</b>	<b>114</b>	<b>1,048</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>112,545</b>	<b>26,831</b>	<b>-</b>	<b>139,377</b>	<b>95,459</b>

**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 2021**

<b>3</b>	<b>RESOURCES USED</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>TOTAL 2021 £</b>	<b>FUNDS 2020 £</b>
3(a)	<i>Grants</i>					
	Outward giving	2,140	-	-	2,140	2,144
		<hr/> 2,140	<hr/> -	<hr/> -	<hr/> 2,140	<hr/> 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
		<hr/> 125,213	<hr/> -	<hr/> -	<hr/> 125,213	<hr/> 139,614
3(c)	<i>Fundraising and publicity</i>					
	Other costs	-	-	-	-	-
		<hr/> -	<hr/> -	<hr/> -	<hr/> -	<hr/> -
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
		<hr/> 7,289	<hr/> 4,272	<hr/> -	<hr/> 11,560	<hr/> 12,002

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH  
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	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	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	10,582	-	-	10,582	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES USED</b>	<b>145,224</b>	<b>4,272</b>	<b>-</b>	<b>149,495</b>	<b>153,760</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**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.

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**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
	<b>505,504</b>	<b>87,219</b>	<b>418,284</b>	<b>505,504</b>	<b>78,782</b>	<b>426,721</b>

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	<b>595,176</b>	<b>627,881</b>	<b>127,601</b>	<b>105,015</b>	<b>722,777</b>	<b>732,896</b>

**7 DEBTORS**

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

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

	2021 £	2020 £
Trade Creditors	-	2,212
Accruals and deferred income	4,471	2,245
	<hr/> 4,471	<hr/> 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, 20<sup>th</sup> 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 £
<b>Unrestricted Fund</b>							
General Funds	627,881	(27)	(4,166)	(141,058)	112,431	114	595,176
<b>Restricted Fund</b>							
Choir Robes	1,000	-	-	-	-	-	1,000
Parish Building	104,015	27	(4,272)	-	26,831	-	126,601
<b>Total Funds</b>	<hr/> 732,896	<hr/> -	<hr/> (8,437)	<hr/> (141,058)	<hr/> 139,262	<hr/> 114	<hr/> 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.

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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.