

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**

CONTENTS

	Page
Annual Report of the Parochial Church Council	1 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 18

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 Giles (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**

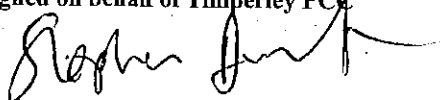
Annual Report for 2022

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**

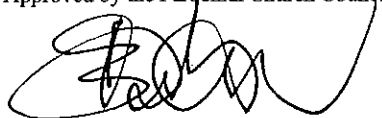
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOMING RESOURCES						
Incoming resources from donors	2(a)	61,091	-	-	61,091	64,169
Other voluntary incoming resources	2(b)	7,946	-	-	7,946	4,576
Income from charitable & ancillary trading	2(c)	33,331	-	-	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
	<u>61,091</u>	<u>-</u>	<u>-</u>	<u>61,091</u>	<u>64,169</u>
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
	<u>7,946</u>	<u>-</u>	<u>-</u>	<u>7,946</u>	<u>4,576</u>
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
	<u>33,331</u>	<u>-</u>	<u>-</u>	<u>33,331</u>	<u>22,528</u>
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
	<u>13,904</u>	<u>-</u>	<u>-</u>	<u>13,904</u>	<u>47,989</u>
2(e) <i>Income from investments</i>					
Interest	2,076	991	-	3,067	114
	<u>2,076</u>	<u>991</u>	<u>-</u>	<u>3,067</u>	<u>114</u>
TOTAL INCOMING RESOURCES	<u>118,348</u>	<u>991</u>	<u>-</u>	<u>119,339</u>	<u>139,376</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**

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	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	10,582
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES USED	117,953	4,272	-	122,225	149,495
	<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 (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.