

**CHARITY REGISTRATION NUMBER 1131688**

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

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

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

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

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

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

## Annual Report for 2023

### Introduction

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

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

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

### Church Locations

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

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

### Membership

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

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

*The Vicar: Revd. Father Stephen Dunton*

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

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

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

*Honorary Treasurer: Tim Barlow*

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

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

*\*Members of Deanery Synod*

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

### Committees:

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

### Standing Committee:

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

### Independent Examiners:

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

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

## Annual Report for 2023

### Bankers

Barclays Bank plc, Liverpool

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

### Correspondence Address

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

### Investment Policies & Reserves

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

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

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

### Risk Assessment

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

### Grant Making Policy

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

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

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

## **Annual Report for 2023**

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

### **Churches Together in Timperley**

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

### **Church Attendance and Electoral Roll**

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

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

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

### **Honorary Secretary's Report**

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

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

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

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

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

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

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

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

## Annual Report for 2023

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

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

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

### Financial Review of the Year

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

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

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

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

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

## **Annual Report for 2023**

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

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

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

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

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

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

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

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

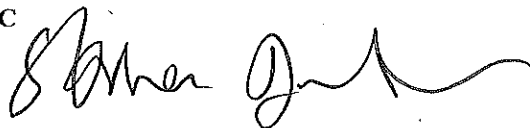
**Annual Report for 2023**

**During the year 2023, the following served as Trustees:**

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

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

**Signed on behalf of Timperley PCC**



**Date: 14th March 2024**

**Chair: Rev. Father Stephen Dunton**

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

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

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

**RESPONSIBILITIES AND BASIS OF REPORT**

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

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*S. Suchoparek*

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

17<sup>th</sup> March 2024

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

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

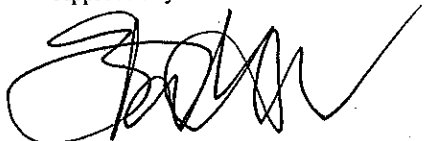
	NOTE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2023 £	2022 £
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	63,911	-	-	63,911	61,091
Other voluntary incoming resources	2(b)	16,303	-	-	16,303	7,946
Income from charitable & ancillary trading	2(c)	38,478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

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

**Balance Sheet  
As at 31 December 2023**

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

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

  
T J Barlow: PCC Honorary Treasurer

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

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

**1 ACCOUNTING POLICIES**

**a) Basis of preparation**

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

**b) Judgements and key sources of estimation uncertainty**

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

**Significant judgements**

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

**Key sources of estimation uncertainty**

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

**Useful economic lives of tangible fixed assets**

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

**c) Funds**

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

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

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

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

**d) Incoming resources**

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

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

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

**e) Resources expended**

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

**f) Tangible fixed assets**

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

**g) Depreciation**

Depreciation is calculated at the following rates:

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

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

**h) Impairment of fixed assets**

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

**i) Gains and losses on investments**

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

**j) Consecrated property and movable church furnishings**

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected at any reasonable time. For inalienable property acquired prior to 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2003 have been capitalised and depreciated in the financial statements over their currently anticipated useful life initially over 5 years on a straight-line basis.

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

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

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

**2 INCOMING RESOURCES**

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

**3 RESOURCES USED**

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

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

**4 STAFF COSTS**

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

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

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

**SALARIES FOR MINISTERS**

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

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

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

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

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH  
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**NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 December 2023**

**5 FIXED ASSETS FOR USE BY THE PCC**

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

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

**6 ANALYSIS OF NET ASSETS BY FUND**

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

**7 DEBTORS**

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

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

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

**9 FUND DETAILS**

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

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

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

**10 INDEPENDENT EXAMINERS REMUNERATION**

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

**11 CAPITAL COMMITMENTS**

There were no capital commitments as at 31 December 2023.

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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.