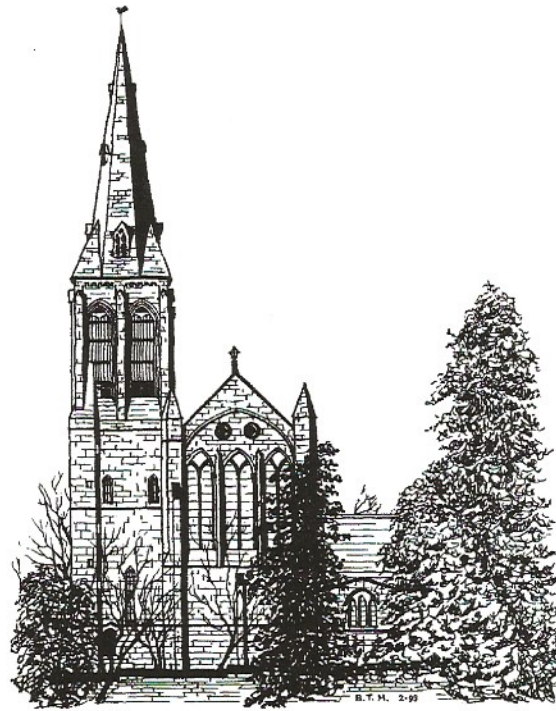


# **St. Margaret's Church, Horsforth**

Registered Charity Number 1132085



## **Accounts**

for the Year Ended

31<sup>st</sup> December

# **2022**

# St. Margaret's Church, Horsforth

Registered Charity Number 1132085

## Financial Statements for the Year Ended 31st December 2022

### STATEMENT OF FINANCIAL ACTIVITIES

2021	Notes	Unrestricted Funds	Restricted Funds	Endowments	2021
<b>Incoming Resources</b>					
96,300	Voluntary income	69,195	41,966	-	111,161
57,439	Church activities	5,360	17,076	-	22,436
25,524	Activities for generating funds	42,086	-	-	42,086
1,672	Investment income	1,155	-	-	1,155
<u>180,935</u>	<b>Total Incoming Resources</b>	<u>117,795</u>	<u>59,042</u>	<u>-</u>	<u>176,838</u>
<b>Resources Expended</b>					
161,148	Church activities	117,528	21,156	-	138,684
95,681	Church running costs	36,103	37,472	-	73,575
5,825	Parish Centre costs	8,025	-	-	8,025
-	Costs of generating funds	20	-	-	20
<u>262,654</u>	<b>Total Resources Expended</b>	<u>161,675</u>	<u>58,628</u>	<u>-</u>	<u>220,303</u>
					-
(81,719)	Net movement in funds	(43,880)	414	-	(43,466)
464,255	Balances brought forward on 1 January	363,891	18,310	335	382,536
<u>382,536</u>	Balances carried forward on 31 December	<u>320,011</u>	<u>18,724</u>	<u>335</u>	<u>339,070</u>

# St. Margaret's Church, Horsforth

Registered Charity Number 1132085

## Financial Statements for the Year Ended 31st December 2022

### BALANCE SHEET AT 31 DECEMBER 2022

Total 2021		Notes	Unrestricted Funds £	Restricted Funds £	Endow- ments £	2022
<b>TANGIBLE FIXED ASSETS</b>						
73,900	Church equipment	2.1	65,902	-	-	65,902
<u>73,900</u>			<u>65,902</u>	<u>-</u>	<u>-</u>	<u>65,902</u>
<b>CURRENT ASSETS</b>						
<b>Cash at Bank and in Hand</b>						
79,688	Barclays Bank Community account [General]		10			10
81,504	CBF general account		81,504		-	81,504
49,570	Yorkshire Bank current account		75,328	24,098	335	100,761
1,545	Loan as guarantor	2.2	1,545	-	-	1,545
81,564	United Trust Bank		82,176	-	-	82,176
534	Flower Fund		-	534	-	534
120	Cash & cheques in hand	2.3	120	-	-	120
<u>294,525</u>			<u>240,683</u>	<u>24,632</u>	<u>335</u>	<u>265,650</u>
<b>Debtors</b>						
-	Gift Aid repayments due from HMRC		6,983	-	-	6,983
3,899	Parish Centre letting fees due		1,598	-	-	1,598
9,228	VAT refund due re repairs		6,118	-	-	6,118
1,635	Church events & letting fees due		275	-	-	275
<u>14,762</u>			<u>14,974</u>	<u>-</u>	<u>-</u>	<u>14,974</u>
<b>Current Liabilities</b>						
-	PAYE and pension				-	-
30	Creditor re parish centre lettings		1,548			1,548
100	Flower Fund receipts for 2022			-		-
521	Collections for charities	2.4	-	5,908	-	5,908
<u>651</u>	<b>Total Liabilities</b>		<u>1,548</u>	<u>5,908</u>	<u>-</u>	<u>7,456</u>
<u>308,636</u>	<b>NET CURRENT ASSETS</b>		<u>254,109</u>	<u>18,724</u>	<u>335</u>	<u>273,168</u>
<u>382,536</u>	<b>TOTAL NET ASSETS</b>		<u>320,011</u>	<u>18,724</u>	<u>335</u>	<u>339,070</u>

Approved by the Parochial Church Council on and signed on its behalf by :

Rev. Nigel Sinclair  
Rector

D Kelly  
Hon Treasurer

# Margaret's Church, Horsforth

Registered Charity Number 1132085

## Financial Statements for the Year Ended 31st December 2022

### INCOMING RESOURCES 2022

2021			Unrestricted Funds	Restricted Funds	Total 2022
	<b>Voluntary Income</b>				
50,982	Gift Aided giving		41,729	-	41,729
2,931	Other planned giving		5,135	-	5,135
1,801	Open plate collections		6,590	-	6,590
31,951	Donations, grants & legacies	3.1	7,600	41,966	49,566
8,635	Gift Aid recovered		8,141	-	8,141
<u>96,300</u>			<u>69,195</u>	<u>41,966</u>	<u>111,161</u>
	<b>Church Activities</b>				
5,457	Fees for weddings and funerals		5,360	-	5,360
-	Insurance claims		-	-	-
-					
51,729	HCAP/Community café/HCA	3.2	-	17,076	17,076
254	Flower fund		-	-	-
<u>57,439</u>			<u>5,360</u>	<u>17,076</u>	<u>22,436</u>
	<b>Activities for Generating Funds</b>				
19,177	Letting fees from Parish Centre		33,204	-	33,204
6,347	Events and concerts in church		8,881	-	8,881
-	Other fundraising activities		-	-	-
-	Sundry income		-	-	-
<u>25,524</u>			<u>42,086</u>	<u>-</u>	<u>42,086</u>
	<b>Investment Income</b>				
1,672	Interest & dividends		1,155	-	1,155
<u>1,672</u>			<u>1,155</u>	<u>-</u>	<u>1,155</u>
<u>180,935</u>	<b>Total Incoming Resources</b>		<u>117,795</u>	<u>59,042</u>	<u>176,838</u>



# St. Margaret's Church, Horsforth

Registered Charity Number 1132085

## Financial Statements for the Year Ended 31st December 2022

### RESOURCES EXPENDED 2022

2021	Notes	Unrestricted Funds	Restricted Funds	2022
<b>Church Activities</b>				
£98,976.00		100,095		100,095
1,935		1,978		1,978
1,200		1,781		1,781
4,260	-	1,342	-	1,342
2,185		3,328		3,328
5,592		9,455		9,455
1,204		1,319		1,319
2,652	4	-	3,929	3,929
43		93		93
440		822		822
42,421	4		17,227	17,227
239		-		-
<u>£161,147.00</u>		<u>117,528</u>	<u>21,156</u>	<u>138,684</u>
<b>Church Running Costs</b>				
10,144		9,626		9,626
4,832		2,654		2,654
191		187		187
5,278		4,030		4,030
542		564		564
4,545		2,687		2,687
1,739		5,380		5,380
46,440		1,885		1,885
12,632		757		757
-		-	37,472	37,472
9,337		8,333		8,333
-				-
<u>95,681</u>		<u>36,103</u>	<u>37,472</u>	<u>73,575</u>
<b>Parish Centre Costs</b>				
5,825		7,989		7,989
-		36		36
<u>5,825</u>		<u>8,025</u>	<u>-</u>	<u>8,025</u>
<b>Costs of Generating Funds</b>				
-		20		20
-		20	-	20
<u>262,652</u>		<u>161,675</u>	<u>58,628</u>	<u>220,303</u>
<b>Total Resources Expended</b>				

# **St. Margaret's Church, Horsforth**

Registered Charity number 1132085

## **Notes to the Annual Accounts 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of Financial Statements**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

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

#### **Fund Accounting**

*Unrestricted funds* are income funds which can be spent on the general purposes of the PCC.

*Restricted funds* comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

*Designated funds* are general funds set aside by the PCC for use in the future for specific projects or purposes. They remain unrestricted and the PCC may move any surplus to other general funds.

*Endowment funds* are funds of which the capital must be retained either permanently or at the PCC's discretion. The income derived from the endowment is to be used either as restricted or unrestricted income funds, depending on the purpose for which the endowment was established in the first place.

#### **Incoming Resources**

Planned giving, collections and similar donations are recorded when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

#### **Resources Expended**

Grants and donations by the PCC are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

# **St. Margaret's Church, Horsforth**

Registered Charity number 1132085

## **Notes to the Annual Accounts 2022**

### **Fixed Assets**

Consecrated and benefice property is not included in the accounts, in accordance with sections 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings that are held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. A register is currently being compiled of the church's inventory.

This is the eighth year that the church equipment has been depreciated. A rate of 20% of the reducing balance has been adopted.

### **2. NOTES ON THE BALANCE SHEET**

2.1 Church equipment is valued after depreciation, as shown in Section 8 below.

2.2 St. Margaret's loaned a returnable deposit as guarantor for a rented house.

2.3 Petty cash float £120.

2.4 Charity collections owed include £521 to Artisan International.

### **3. INCOMING RESOURCES**

3.1 Donations received include an anonymous gift from a parishioner of £6,000 as well as a grant of £25,000 from the Howard family in respect of the Organ Repair Fund.

3.2 HCAP received funding of £7,500 to enable it to continue providing support to those affected by the aftermath of the Covid Pandemic.

Income from the Community Café is stated after deducting expenses for use of the Parish Centre.

During the year the Horsforth Climate Action group was set up with the PCC providing administration support. £1230.88 was received as a grant to fund group activities and £5177.50 to cover the support worker's salary and associated costs.



# St. Margaret's Church, Horsforth

Registered Charity number 1132085

## Notes to the Annual Accounts 2022

### 4. RESOURCES EXPENDED

**Grants and Donations** – given the continuing financial uncertainty the decision was taken to defer making any grants or donations until the following financial year. However, support has been provided to the local community by allowing local voluntary groups to use the Parish Centre and Church buildings free of charge as well as use of the buildings as Warm Spaces.

In addition, our partnership with Horsforth Community Cafe enabled the following donations: -

Food Revival (formerly The Real Junk Food Project)	£1,500
Horsforth Community Garden	£500
<b>Total</b>	<b><u>£2,000</u></b>

Money raised for restricted purposes through funeral collections, raffles and special appeals is not included in these accounts.

**Staff Costs** are included in the accounts as parts of the relevant major costs. We employed eight part-time staff during the course of the year: an organist, two church administrators, one church caretaker, a Parish Centre cleaner and a support worker for HCA. The total employment costs for the year were £14,848.

### Payments to members of the Parochial Church Council

No members of the PCC received any remuneration in the year to 31 December 2022.

### 5. RESTRICTED FUNDS

31 Dec 2021	Fund Title	31 Dec 2022
£350	Lady Chapel Gates Fund	£350
£430	Flower Fund	£534
£735	Parishioner rental fund	£735
<b>£1,715</b>	<b>Total</b>	<b>£1,619</b>

Due to the sad death of the treasurer of the Flower Fund Treasurer, records are not available for the Flower Fund for the year to 31 December 2022.



# St. Margaret's Church, Horsforth

Registered Charity number 1132085

## Notes to the Annual Accounts 2022

### 6. ENDOWMENT FUNDS

31 Dec 2021	Fund Title	31 Dec 2022
£335	The Bells Fund, the HH Newton Fund, the H Hutchinson Memorial Fund and the H Clayton Memorial Fund	£335

### 7. DESIGNATED FUNDS

Unrestricted funds set aside in 2016 by the Parochial Church Council for specific purposes: -

Fund Title	January 2016	1 January 2021	Utilised in the year	31 December 2022
Building Fund	£200,000	£168,652	(£9,228)	£177,880
Outreach and Mission Fund	£100,000	£ 87,948	£639	£ 87,309
Long Term Reserve	£100,000	£ 50,860	(£1,960)	£ 52,820
<b>Total designated reserve funds</b>	<b>£400,000</b>	<b>£307,460</b>	<b>£10,549</b>	<b>£318,009</b>

Addition to Building Fund is VAT reclaimed on the new kitchen in church. Addition to Long Term Reserve is the feed in tariff received in respect of the ground source heating in the Parish Centre.

### 9. FIXED ASSETS

#### Tangible Fixed Assets (Unrestricted)

Depreciation of church equipment is charged at 20% of the net book value at the start of the year and additions during the year. The ground source heating for the Parish Centre will be depreciated over 20 years.

	Ground Source Heating £	Church Equipment £	Total £
<b>Cost</b>			
At 1 January 2021	49,243	147,731	196,974
Additions during the year	0	335	0
31 December 2022	49,243	148,066	197,309
<b>Depreciation</b>			
At 1 January 2021	3,025	120,049	123,074
Charge for the year	2,790	5,543	8,333
Total to 31 December 2022	5,815	125,592	131,407
<b>Net Book Value</b>			
At 31 December 2022	43,428	22,474	65,902
At 31 December 2021	46,218	27,682	73,900

# **St. Margaret's Church, Horsforth**

Registered Charity number 1132085

## **Notes to the Annual Accounts 2022**

### **10. RESERVES**

The policy of the Parochial Church Council is to attempt to maintain a reserve of unrestricted funds equivalent to six months' normal expenditure, in order to smooth out fluctuations in cash flow and to meet emergencies. At the end of 2022, the unrestricted funds available provided a reserve well in excess of the target.