

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH HEATON
FINANCIAL STATEMENTS For the year ended 31 December 2022 (Cont.)

Financial Review

2022 saw similar levels of overall income to 2021. There had been a modest increase to voluntary giving during the year however this tailed away. Another near 12 months of interregnum won't have helped the situation. The arrival of a new Vicar in November is great news and will have a positive impact for 2023. Income from use of the Centre showed a good increase following refurbishment, income from weddings etc showed a small increase.

There were two unrestricted legacies of £2,000 each. We are grateful for these generous donations.

Both properties continue to be let and are a valuable source of income.

Gift Aid will be claimed on all personal donations where possible.

A grant of £1,250 was received from the Diocese in support of energy costs. This grant was supplied to all parishes.

Funds from the closure of the Women's Guild and ABC totalling £3,112 were received and have been set aside in a designated fund to be used to establish/re-establish future church organisations. Further ways of giving are being investigated.

In an effort to capture all ways of giving and as fewer people carry cash, a terminal was installed in December to facilitate contactless giving. This should prove useful to capture income from visitors/one off services.

Though these are difficult times given the increased cost of living, I would urge everyone to review their giving and make a small increase if possible. It currently costs around £1,000 per week to run our church. This is set to increase significantly due to the rise in energy costs.

Overall expenditure was lower than in 2021 due mainly to lower capital expenditure. Day to day running costs were similar to 2021 though the full effect of energy price rises hasn't yet been fully felt as there had been a fixed rate deal in place.

A total of £52,500 was paid towards our Parish Share which represents 54.4% of the amount requested. This represents an increase on the amount paid last year.

A portion of the Lottery Grant, £1,400, was returned to the Lottery as it had not been utilised for the purpose for which it had been granted.

The net result for 2022 is a shortfall of income over expenditure of £4,724 (i.e. a loss).

At the year end the total fund balances stood at £428,061, a decrease of £4,724. Of the total fund balances all bar approximately £4,400 are unrestricted.

Andrew Minors
Honorary Treasurer

30 April 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH HEATON

Registered Charity No 1132861

Financial Statements for the period 1st January 2022 to 31st December 2022

STATEMENT OF FINANCIAL ACTIVITIES

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>TOTAL</u>	<u>TOTAL</u>
		<u>funds</u>	<u>funds</u>	<u>funds</u>	<u>TOTAL 2022</u>	<u>2021</u>
Note		£	£	£	£	£
Income and Endowments:						
Voluntary income	2(a)	70,827	2,800		73,627	81,103
Church activities	2(b)	16,326			16,326	10,401
Activities for generating funds	2(c)	0	0		0	435
Investment income	2(d)	15,879			15,879	14,532
Other incoming resources					0	0
Total Income		103,032	2,800	0	105,832	106,471
Expenditure:						
Church activities	3(a)	99,496	307		99,803	98,908
Raising funds	3(b)	132	0		132	438
Support costs	3(c)	412	0		412	392
Capital expenditure	3(d)	4,764	4,045		8,809	16,450
Extraordinary item (Rtn part grant)		1,400			1,400	0
Total Expenditure		106,204	4,351	0	110,556	116,188
Net income/(expenditure) before investment gains/(losses)		-3,172	-1,551	0	-4,724	-9,716
Net gains/(losses) on investments		0	0	0	0	0
Net income/(expenditure)		-3,172	-1,551	0	-4,724	-9,716
Transfers between funds				0	0	0
Other recognised gains/(losses):				0	0	
Net movement in funds		-3,172	-1,551	0	-4,724	-9,716
Total funds brought forward		426,840	5,945	0	432,785	442,501
Total funds carried forward		423,667	4,394	0	428,061	432,785

PAROCHIAL CHURCH COUNCIL OF CHRIST CHURCH HEATON
Registered Charity No 1132861

Balance sheet as at 31st December 2022

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total this</u>	<u>Total last</u>
		<u>funds</u>	<u>income</u>	<u>funds</u>	<u>year</u>	<u>year</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed assets</u>						
Investment Property	(Note 1.2)	304,900			304,900	304,900
Total fixed assets		304,900	-	-	304,900	304,900
<u>Current assets</u>						
Stocks					-	-
Debtors	(Note 6)	13,035			13,035	14,043
Investments					-	-
Cash at bank and in hand	(Note 8)	133,282	4,394		137,676	148,733
Total current assets		146,317	4,394	-	150,710	162,775
<u>Current Liabilities</u>						
Creditors: amounts falling due within one year	(Note 7)	27,550			27,550	34,890
Net current assets/(liabilities)		118,767	4,394	-	123,161	127,885
Total net assets/(liabilities)		423,667	4,394	-	428,061	432,785
Represented by:						
<u>Funds of the Church</u> (Note 9)						
Restricted income funds			4,394		4,394	5,945
Unrestricted funds		423,667			423,667	426,840
Revaluation reserve					-	-
Total funds		423,667	4,394	-	428,061	432,785

Signed by two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

D. J. Thompson

Chairman

Andrew Minors

Andrew Minors
Honorary Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF CHRIST
CHURCH, HEATON**

I report on the accounts of the parish of Christ Church, Heaton for the year ended 31 December 2022.

Respective responsibilities of PCC and examiner

As members of 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 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Name: Kathryn Hodgkiss FCA Relevant professional qualification or body: ICAEW
Address: J F Balshaw & Co, 20 Old Kiln Lane, Heaton, Bolton. BL1 5PD Date: 10th March, 2023

K Hodgkiss

Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial 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 main affiliation to another body nor those that are informal gatherings of Church members.

Funds

General Funds

These represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated Funds

These are Funds designated for particular purposes by the PCC and are also unrestricted as the PCC can reassign those monies if it so desires.

Restricted Funds

These can only be used for their stated purpose(s).

The Church has the following specific funds -

Church Buildings and Grounds Maintenance Funds

To provide funds for the maintenance of the Church and its environs without recourse to realising fixed assets and to enable such maintenance to be undertaken at short notice.

Organ and Choir Funds

To provide funds for the maintenance of the Organ and support of the Choir.

A transfer from the General Fund can be made in lieu of the organists Honorarium subject to annual review

PCC Property Funds

To provide funds for the maintenance of the properties at Welbeck Rd and Markland Hill.

Church Organisations Fund

To provide funds for setting up new church organisations

Special Projects Fund

To provide funds for such individual projects as PCC decides

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on gift aided donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Rental income from the letting of church premises is recognised when the rental is due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation of the PCC.

Activities directly relating to the work of the Church

The parish share or diocesan quota is accounted for when paid. Any share unpaid is not accrued at the year end (unless a balance payment has been committed by the PCC) as no legal liability exists.

Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure on purchase.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £4,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

CHRIST CHURCH, HEATON
NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31ST DECEMBER 2022

Fixed Assets
Investment Property

	39 Welbeck Rd Heaton	112 Markland Hill Heaton	Total
	£	£	£
Value B/Fwc	169950	134950	304900
Revaluation	0	0	0
Value C/Fwc	169950	134950	304900

Basis of Valuation

The property values are in accordance with Bairstow Eves marketing reports dated 28 February 2007.

Movable Church Furnishings

These are vested in the Church wardens on behalf of the PCC. They cannot be disposed of without a faculty and therefore no value is assigned to them. Expenditure on additions to such inalienable assets is written off on purchase

Land at Scout Hut, Markland Hill, Bolton

The land on which the Scout Hut was built was leased to the 17th Bolton (Christ Church Heaton) Scout group on 31 December 1963 for 25 years at a rent of One Shilling per Annum. This was renewed with effect from 25 December 1988 for a further 25 years then by counterpart lease dated 21st December 1994. As disposal of this asset is not possible for the foreseeable future, and income is effectively NIL, no value has been assigned to this property in the accounts accounts. The Scout Hut itself is not owned by the Church

Expenditure on Church Property

At 31 December 2022 the PCC had approved expenditure of approximately £5000 not yet incurred

2 Income and Endowments

	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>£</u>	<u>Endowment</u> <u>funds</u> <u>£</u>	<u>TOTAL 2022</u> <u>£</u>	<u>TOTAL</u> <u>2021</u> <u>£</u>
2{a} Voluntary income					
Gift Aided Planned Giving	43,831			43,831	46,054
Other Planned Giving	1,436			1,436	1,721
Collections at services	8,761			8,761	3,904
Gift Aid Recovered	11,550			11,550	11,750
Legacies	4,000			4,000	2,000
Other	1,250	2,800		4,050	15,674
Total	70,827	2,800	-	73,627	81,103
2{b} Church activities:					
PCC Fees (Weddings & funerals etc)	5,669			5,669	5,490
Parish Magazine (Sales)	-			-	-
Church Centre lettings	7,149			7,149	4,883
Other	3,508			3,508	29
Total	16,326	-	-	16,326	10,401
2{c} Activities for generating funds:					
Magazine (Advertising)				-	-
Fundraising events	-			-	435
Other				-	
Total	-	-	-	-	435
2{d} Income from investments:					
Bank and CCLA interest	1,406	-		1,406	58
Dividend on CCLA Funds	73	-		73	74
Rental income from houses	14,400	-		14,400	14,400
Other				-	-
Total	15,879	-	-	15,879	14,532
TOTAL INCOME	103,032	2,800	-	105,832	106,471

Other information:

All income in the year, with exception of donations towards refurbishment of kitchen in Centre, organ fund and defibrillator was unrestricted

3 Expenditure

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>Endowment</u> <u>funds</u>	<u>TOTAL</u> <u>2022</u> £	<u>TOTAL</u> <u>2021</u> £
3{a} Church Activities					
Donations to outside organisations				0	0
Diocesan Parish Share	52,500			52,500	50,000
Clergy Working expenses	286			286	0
Vicarage/other ministry expenses	363			363	142
Salaries & wages	6,350			6,350	7,593
Miscellaneous	295			295	504
	<u>59,793</u>	<u>0</u>	<u>0</u>	<u>59,793</u>	<u>58,239</u>
Church Running Costs					
Church running expenses	16,288			16,288	14,590
Church utility costs	6,629			6,629	4,845
Upkeep of services	257			257	299
Upkeep of churchyard	1,787			1,787	5,452
Parish Centre running costs	9,944			9,944	10,107
PCC property costs	2,642			2,642	2,221
Magazine costs	0			0	0
Cost of church administration	807			807	1,381
Organ & Choir costs	1,350	307		1,657	1,772
	<u>39,703</u>	<u>307</u>	<u>0</u>	<u>40,010</u>	<u>40,669</u>
3{b} Raising funds					
Fundraising/Stewardship (envelopes)	132			132	438
	<u>132</u>	<u>0</u>	<u>0</u>	<u>132</u>	<u>438</u>
3{c} Support Costs					
Independent Examiner	100			100	100
Professional Fees	0			0	0
Payroll Services	312			312	292
Total Support Costs	<u>412</u>	<u>0</u>	<u>0</u>	<u>412</u>	<u>392</u>
Total General Expenditure	<u>100,040</u>	<u>307</u>	<u>0</u>	<u>100,347</u>	<u>99,737</u>
3{d} Capital Expenditure					
Church buildings	4,764	4,045		8,809	8,045
PCC Properties	0			0	8,406
Total Capital Expenditure	<u>4,764</u>	<u>4,045</u>	<u>0</u>	<u>8,809</u>	<u>16,450</u>
Lottery grant part returned	1,400			1,400	0
TOTAL OF ALL EXPENDITURE	<u>106,204</u>	<u>4,351</u>	<u>0</u>	<u>110,556</u>	<u>116,188</u>

4. Funds received as agent

<u>Description/name of party</u>	<u>Related party (Yes or No)</u>	<u>Amount received</u>		<u>Amount paid out</u>	
		<u>This year</u>	<u>Last year</u>	<u>This year</u>	<u>Last year</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Childrens Society	No	236	166		
Christian Aid	No				
Total		236	166	-	-

5. Paid employees

5.1 Staff Costs

	<u>This year</u>	<u>Last year</u>
	<u>£</u>	<u>£</u>
Salaries and wages*	6,200	7,328
Social security costs		-
Unfunded Apparitor	150	265
Pension costs (defined contribution scheme)		
Other employee benefits	-	-
Total staff costs	6,350	7,593

*Parish Administrator

5.2 Average head count in the year

		<u>This year</u>	<u>Last year</u>
		<u>Number</u>	<u>Number</u>
The parts of the charity in which the employees work	Administration	1	1
Total		1	1

5.3 Honorary payments totalling £150 were paid to Apparitors from General Funds as there was no matched fee income
There were no ex-gratia payments to employees or others

6. Debtors and prepayments

Analysis of debtors

	<u>This year</u>	<u>Last year</u>
	£	£
Trade debtors	350	1,008
Prepayments and accrued income	130	0
Tax recoverable under Gift Aid	12,555	13,035
Total	13,035	14,043

7. Creditors and accruals

Analysis of creditors

	<u>Amounts falling due within 1 year</u>	
	<u>This year</u>	<u>Last year</u>
	£	£
Bank loans and overdrafts	-	-
Trade creditors	3,589	1,692
Accruals and deferred income	23,961	33,198
Total	27,550	34,890

8. Cash at bank and in hand

	<u>This year</u>	<u>Last year</u>
	£	£
Short term deposits	106,606	105,223
Cash at bank and on hand	31,069	43,510
Other	-	-
Total	137,676	148,733

9. Church funds

Details of material funds held and movements during the
CURRENT reporting period

*R - restricted income funds, including special
trusts, of the charity; and UR - unrestricted

<u>Fund names</u>	<u>Type R or UR *</u>	<u>Purpose and Restrictions</u>	<u>Fund balances brought forward</u>	<u>Income</u>	<u>Exp</u>	<u>Transfers In</u>	<u>Transfers out</u>	<u>Gains and losses</u>	<u>Fund balances carried forward</u>
			£	£	£	£		£	£
General Fund	UR	Unrestricted fund for use on the general purposes of the PCC.	16,265	103,032	-98,292		-3,112	-	17,893
Organ & Choir Fund	UR	Designated for maintenance of the organ and support for the choir. A transfer from General Funds can be made in lieu of organists <u>honorarium</u> <u>reviewed annually.</u>	19,209	-	-1,350	-	-	-	17,859
Organ & Choir Fund	R	Funds restricted by the respective donors for maintenance of the organ and support for the <u>choir.</u>	3,001	1,500	-307	-	-	-	4,194
Church Buildings & Grounds maintenance	UR	Designated for the maintenance of the Church and associated grounds and <u>buildings.</u>	8,521	-	-5,397		0		3,124
PCC Property Fund	UR	Representing value of 2 properties	304,900						304,900
PCC Property Maintenance Fund	UR	Designated for maintenance 2 <u>properties</u>	4,531	-	-1,166		0		3,366
Special Projects Fund	UR	Designated for such Special Projects as PCC <u>decides</u>	73,414						73,414
Church Organisations Fund	UR	Designated for set up of future organisations	-			3,112			3,112
Church Buildings & Grounds maintenance	R	Restricted funds donated for specific projects	2,945	1,300	-4,045	-			200
Total Funds			432,785	105,832	-110,556	3,112	-3,112	-	428,061

10. Transactions with trustees and related parties

Trustee remuneration and benefits

The following trustees received remuneration from the Church solely for duties carried out as Apparitor:

Geoffrey & Judith Pearson £50

The Following Trustee received indirect benefit:

None