

PCC FINANCIAL STATEMENT FOR THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31.12.22

The Parish of Holy Trinity and Christ Church has one Parochial Church Council which meets a minimum of 6 times a year. The Parish consists of 3 separate entities: the churches of Holy Trinity, Christ Church and the Parish Centre. Each has its own accounts but they are presented together for the purposes of the Annual Report and Financial Statements.

The Parish Treasurer, with the support of the PCC, receives and collates all financial information. A member of the Management Committee of the Parish Centre assists by dealing with the Income and Expenditure of the Parish Centre and also of Christ Church, which is then forwarded to the Treasurer.

The Accounts are presented in an Income and Expenditure format.

The Parish raised £319 for the Tear Fund Harvest Appeal, £85 at the Crocus Festival and £1,143 at the George Stephenson Day which were passed on to Hope House. The Christmas Appeal raised £297 for the Food Bank

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. For each entity these are as follows:

*Parish Centre: £11,255	Free reserves at year end: £61,391
Holy Trinity: £13,447	Free reserves at year end: £37,107
Christ Church: £2,975	Free reserves at year end: £6,100

This is a total of £27,677. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end was £104,598 which is higher than this target.

The balance of £16,198 in the restricted fund at Holy Trinity is held in a recoupment scheme by the Diocese of Derby.

*In addition provision is made for any redundancy payments which may become liable. This would currently be £4,232

INCOME and EXPENDITURE

Income was higher by £26,700 in 2022 as the effects of the Covid pandemic receded. However, this was counterbalanced by the fact that Expenditure was £32,800 higher than in 2021, again largely because of the ending of Covid restrictions and the return to normal activities. This results in a Parish overspend of £27,500.

INCOME

Holy Trinity

Compared with 2021 Income was up by £8,000. £11,500 was received from grants and legacies.

Christ Church

Income increased by £2,000 though tax efficient giving and other planned giving was down by £750.

Parish Centre

Income went up by £17,000 with income from room hire increasing by £15,800.

EXPENDITURE

Holy Trinity and CHRIST CHURCH

Both churches paid the Common Fund in full, there was a greater emphasis on mission and evangelism activities and buildings were used more which had an effect on utility costs. Holy Trinity's expenditure was up by £19,000 and Christ Church's by £3,500.

Parish Centre

Increased use of the centre was reflected in the running costs. Salary costs increased by £7,000. A pension scheme was introduced requiring payment of £2,500 in back pension dues. £20,000 was transferred from the CCLA investment account to cover shortfalls in Income v Expenditure.

Maggie Masters

Treasurer

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 DECEMBER 2022

	Note	Holy Trinity General £	Holy Trinity Restricted £	Christ Church General £	Parish Centre General £	2022 Total £	2021 Total £
INCOMING RESOURCES							
<i>Voluntary income</i>	2(a)	48,083.84		7,512.81		55,596.65	46,828.57
<i>Activities for generating funds</i>	2(b)			983.70		983.70	16,006.90
<i>Income from investments</i>	2(c)	191.91	210.29	8.13	766.74	1,177.07	80.25
<i>Church and Parish Centre activities</i>	2(d)	1,585.60		1,590.21	32,199.11	35,374.92	3,486.85
TOTAL INCOMING RESOURCES		<u>49,861.35</u>	<u>210.29</u>	<u>10,094.85</u>	<u>32,965.85</u>	<u>93,132.34</u>	<u>66,402.57</u>
RESOURCES EXPENDED							
<i>Cost of generating funds</i>	3(a)						
<i>All mission giving and charitable grants and donations</i>	3(b)	2,880.00				2,880.00	2,912.00
<i>Church and parish centre activities</i>	3(c)	45,481.86		11,081.38	55,174.99	111,738.23	80,553.57
<i>Major capital expenditure</i>	3(d)	5,004.00		1,050.00		6,054.00	4,423.36
TOTAL RESOURCES EXPENDED		<u>53,365.86</u>	<u></u>	<u>12,131.38</u>	<u>55,174.99</u>	<u>120,672.23</u>	<u>87,888.93</u>
NET INCOMING/(OUTGOING) RESOURCES		(3,504.51)	210.29	(2,036.53)	(22,209.14)	(27,539.89)	(21,486.36)
TRANSFERS BETWEEN FUNDS							
NET MOVEMENT IN FUNDS		<u>(3,504.51)</u>	<u>210.29</u>	<u>(2,036.53)</u>	<u>(22,209.14)</u>	<u>(27,539.89)</u>	<u>(21,486.36)</u>
FUND BALANCES BROUGHT FORWARD		40,642.81	15,988.66	7,523.84	85,751.26	149,906.57	171,392.93
FUND BALANCES CARRIED FORWARD		<u>37,138.30</u>	<u>16,198.95</u>	<u>5,487.31</u>	<u>63,542.12</u>	<u>122,366.68</u>	<u>149,906.57</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD

BALANCE SHEET at 31 DECEMBER 2022

		Holy Trinity General £	Holy Trinity Restricted £	Christ Church General £	Parish Centre General £	2022 Total £	2021 Total £
FIXED ASSETS	Note						
Tangible fixed assets	4			1,277.11	2,029.04	3,306.15	3,673.50
Investment assets - held by Derby Diocese	5		16,198.95			16,198.95	15,988.66
		<u> </u>	<u>16,198.95</u>	<u>1,277.11</u>	<u>2,029.04</u>	<u>19,505.10</u>	<u>19,662.16</u>
CURRENT ASSETS							
Cash at bank and in hand		37,138.30		4,210.20	61,513.08	102,861.58	130,244.41
		<u>37,138.30</u>	<u> </u>	<u>4,210.20</u>	<u>61,513.08</u>	<u>102,861.58</u>	<u>130,244.41</u>
CREDITORS PAYABLE WITHIN ONE YEAR							
NET CURRENT ASSETS		<u>37,138.30</u>	<u> </u>	<u>4,210.20</u>	<u>61,513.08</u>	<u>102,861.58</u>	<u>130,244.41</u>
NET ASSETS		<u>37,138.30</u>	<u>16,198.95</u>	<u>5,487.31</u>	<u>63,542.12</u>	<u>122,366.68</u>	<u>149,906.57</u>
FUNDS		<u>37,138.30</u>	<u>16,198.95</u>	<u>5,487.31</u>	<u>63,542.12</u>	<u>122,366.68</u>	<u>149,906.57</u>

The Financial Statements were approved by the Parochial Church Council on DATE
and are signed on its behalf by

Rev Jill Hancock, Chair of the Parochial Church Council

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD
NOTES TO THE ACCOUNTS for the year ended 31 DECEMBER 2022

1 ACCOUNTING POLICIES

a. Basis of accounting

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015).

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 and fixed assets of the PCC but excluding debtors and creditors as the financial statements are prepared on a cash accounting basis. 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.

b. Funds

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

Funds designated for a particular purpose by the PCC are also unrestricted.

c. Incoming resources

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 Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable, and its ultimate receipt by the PCC is reasonably certain.

Income from the letting of church premises is recognised when the income is received.

Interest entitlements are accounted for when credited. Tax recoverable on such income is recognised in the same accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

d. 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.

e. Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the Church's Inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised to be depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis. All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings is written off. From 1 January 2003 other equipment is depreciated on a straight line basis over 4 years. Individual items of equipment with a cost of £1,000 or less are written off when the asset is acquired.

f. Investments

Investments are valued at market value at 31 December.

g. Current assets

Amounts owing to the PCC at 31 December are not shown as debtors as income is reflected on a cash basis.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD
NOTES TO THE ACCOUNTS for the year ended 31 DECEMBER 2022

	Holy Trinity General £	Holy Trinity Restricted £	Christ Church General £	Parish Centre General £	2022 Total £	2021 Total £
2 INCOMING RESOURCES						
2(a) <i>Voluntary income</i>						
Planned giving:						
Tax efficient giving	24,251.00		2,718.88		26,969.88	30,371.03
Other planned giving	3,083.39		1,569.60		4,652.99	5,353.65
Other collections at services	1,804.43		371.03		2,175.46	
Non-recurring giving (inc special appeals)	1,165.00		1,340.00		2,505.00	2,257.85
Tax recovered through gift aid	6,280.02		1,378.30		7,658.32	8,367.04
Recurring grants and legacies			135.00		135.00	135.00
Non-recurring grants and legacies	11,500.00				11,500.00	344.00
	<u>48,083.84</u>		<u>7,512.81</u>		<u>55,596.65</u>	<u>46,828.57</u>
2(b) <i>Activities for generating funds</i>						
Income from fundraising activities			983.70		983.70	16,006.90
			<u>983.70</u>		<u>983.70</u>	<u>16,006.90</u>
2(c) <i>Income from investments</i>						
Dividends						
Interest	191.91	210.29	8.13	766.74	1,177.07	80.25
	<u>191.91</u>	<u>210.29</u>	<u>8.13</u>	<u>766.74</u>	<u>1,177.07</u>	<u>80.25</u>
2(d) <i>Church and Parish Centre activities</i>						
Statutory fees retained by the PCC	1,364.00		1,216.00		2,580.00	3,234.00
Income from trading	221.60		109.21	31,843.46	32,174.27	252.85
VAT recovered						
Other incoming resources inc. net agency receipts			265.00	355.65	620.65	
	<u>1,585.60</u>		<u>1,590.21</u>	<u>32,199.11</u>	<u>35,374.92</u>	<u>3,486.85</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD
NOTES TO THE ACCOUNTS for the year ended 31 DECEMBER 2022

	Holy Trinity General £	Holy Trinity Restricted £	Christ Church General £	Parish Centre General £	2022 Total £	2021 Total £
3 RESOURCES USED						
3(a) <i>Cost of generating funds</i> Cost of activities and events						
3(b) <i>All mission giving and charitable grants and donations</i> Grants and donations	2,880.00 2,880.00				2,880.00 2,880.00	2,912.00 2,912.00
3(c) <i>Church and parish centre activities</i> Parish share paid to Diocese	28,074.40		7,018.60		35,093.00	17,323.50
Salaries/honoraria/fees/clergy expenses	161.52		122.88	34,598.26	34,882.66	27,973.84
Expenses and administration	155.95		141.90	225.45	523.30	752.37
Mission and evangelism costs	1,129.52		102.40		1,231.92	419.63
Church running expenses	12,511.00		3,220.08	8,718.29	24,449.37	23,390.62
Church utility bills	2,312.02			10,491.99	12,804.01	7,993.70
Costs of trading	837.45		175.52	816.00	1,828.97	739.07
Governance costs	300.00		300.00	300.00	900.00	935.00
Other outgoing resources inc. net agency payments				25.00	25.00	1,025.84
	45,481.86		11,081.38	55,174.99	111,738.23	80,553.57
3(d) <i>Major capital expenditure</i> Major repairs to church building inc decoration	5,004.00		1,050.00		6,054.00	4,423.36
New building work	5,004.00		1,050.00		6,054.00	4,423.36

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD
NOTES TO THE ACCOUNTS for the year ended 31 DECEMBER 2022

	Office Equipment £	Computer Equipment £	Kitchen Equipment £	Cleaning Equipment £	Furnishings £	2022 Total £	2021 Total £
4 FIXED ASSETS							
Cost at 1st January 2022	22,192.41	41,323.99	3,847.63	614.91	50.00	68,028.94	68,028.94
Additions during the year							
Disposals during the year							
Cost at 31st December 2022	<u>22,192.41</u>	<u>41,323.99</u>	<u>3,847.63</u>	<u>614.91</u>	<u>50.00</u>	<u>68,028.94</u>	<u>68,028.94</u>
Depreciation at 1st January 2022	19,575.89	41,323.99	2,790.65	614.91	50.00	64,355.44	63,947.27
Depreciation Charge for the year	261.65		105.70			367.35	408.17
Depreciation disposal during the year							
Depreciation at 31st December 2022	<u>19,837.54</u>	<u>41,323.99</u>	<u>2,896.35</u>	<u>614.91</u>	<u>50.00</u>	<u>64,722.79</u>	<u>64,355.44</u>
Net Book Value at 31st December 2022	<u>2,354.87</u>	<u>-</u>	<u>951.28</u>	<u>-</u>	<u>-</u>	<u>3,306.15</u>	<u>3,673.50</u>
5 HOLY TRINITY - RESTRICTED FUND INVESTMENT ASSETS						£	£
Held by Derby Diocesan Board of Finance as Custodian Trustee							
Darwin Avenue proceeds						16,198.95	15,988.66
						<u>16,198.95</u>	<u>15,988.66</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY & CHRIST CHURCH, CHESTERFIELD
NOTES TO THE ACCOUNTS for the year ended 31 DECEMBER 2022

	2022 Total	2021 Total
6 STAFF COSTS		
Wages, salaries and national insurance	<u>34,598.26</u>	<u>27,545.35</u>
Average number of employees	<u>5</u>	<u>5</u>

7 RELATED PARTY TRANSACTIONS

Payments were made to members of the Parochial Church Council to reimburse expenditure - where evidenced by receipts - incurred on behalf of, and with the prior authority of, the Parochial Church Council. Where such payments are made, the Parochial Church Council and Parish Centre Management Committee are satisfied that the charges are at market rates or below and they are satisfied that they could not have obtained better rates.

Parish of Holy Trinity and Christ Church, Chesterfield

**Annual Report and Financial Statements
of the Parochial Church Council
for the year ended 31st December 2022**

PAROCHIAL CHURCH COUNCIL OF
HOLY TRINITY AND CHRIST CHURCH, CHESTERFIELD
ACCOUNTS for the year ended 31st DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF HOLY TRINITY AND CHRIST CHURCH, CHESTERFIELD

I report on the Accounts of the Church for the year ended 31st December 2022 which are set out on pages 1 to 7 and have been prepared in accordance with the accounting policies set out in note 1 to the Accounts.

Respective responsibilities

As described in note 1, the Parochial Church Council is responsible for the preparation of the Accounts. The Council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the Accounts under section 145 of the 2011 Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Parochial Church Council 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 the Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the Accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare Accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.



Mr. A. K. Fawbert, F.C.A.
for Fawbert Adams
Chartered Accountants
43 Clarence Road
Chesterfield
S40 1LQ

30 March 2023