

**THE PAROCHIAL CHURCH COUNCIL OF
ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

The Parochial Church Council

Reverend P Coleman Vicar
Mr. J Gascoyne Lay Reader
Mr. C McKenna Churchwarden
Dr. M Wilkinson Churchwarden
Mr. J Hague Lay Chairman
Mr. C Hutchinson Secretary
Mrs. S Barrett Treasurer
Mr. N Swann
Mrs. C Longstaff
Mrs. K Crawshaw- Moore
Mrs. J Crawshaw-Moore
Mrs. R Landers
Mrs. L Wilkinson
Mr. D Gavan (Appointed 26 April 2022)

Charity number

1134147

Principal address

The Parish Church of St. Mary and All Saints
Church Way
Chesterfield
Derbyshire
S40 1XJ

Independent examiner

John Henry Francis King
Chartered Certified Accountant
John H. F. King
Chartered Certified Accountants
119 High Street
Clay Cross
Chesterfield
Derbyshire
S45 9DZ

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

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ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

The The Parochial Church Council present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

St. Mary and All Saints Parochial Church Council (PCC) has the responsibility, with the incumbent, of promoting in the ecclesiastical parish the whole mission of the Church of England; pastoral, evangelistic, social, and ecumenical. It also has the responsibility for St. Leonard's Mission Church, Spital and the Saints Parish Centre.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus;
- Provision of pastoral care for people living in the parish; and;
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the church, St. Leonard's Mission Church, and the Saints Parish Centre.

Achievements and performance

Charitable Activities

MAJOR TOPICS DISCUSSED AND ACTIONED BY PCC DURING THE YEAR

- A number of maintenance issues including the renovation of the wooden floors in the aisles and repairs to the organ.
- Employment issues. The rationalisation of the posts of Organist and Choir Master, Assistant Organist and Events Manager ready for advertisement. Another pressing employment issue was deferred to STACOM.
- A consultancy firm was commissioned to look at the future use of The Saints Parish Centre.
- The Friends Charity was taken under the control of the PCC whilst remaining a separate charity to be run by sub-committee.
- The PCC supported the licensing of Father Iain Faulkner to the church.
- The future of the heating system used in church.
- The options for the future secular use and worship at St. Leonard's Church were explored by sub-committees following a full PCC discussion.
- On a lighter note, the continuing breeding success of the peregrine falcons nesting on the spire was noted with delight.

Financial review

Financial Position

For the year ended 31 December 2022, the PCC had total incoming resources of £247,875 (2021 £546,567) and total resources expended of £238,796 (2021 £642,570) There were unrealised losses on investments of £30,624 (2021 unrealised gains £32,079) resulting in a net decrease of funds for the year of £21,545 (2021 £63,924).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

It is considered that the unrestricted funds not committed or invested in assets (the free reserves) should be equivalent to the cost of maintaining for one year the activities directly relating to the work of the church together with the normal annual expenditure on outward giving and church administration. This would amount in total to £150,000 which the PCC considers to be the appropriate level bearing in mind the uncertain nature of much of its general income and the increased reliance on income generated from trading activities. So far as the balance of free reserves is concerned, the PCC is of the opinion that this amount will be wholly used in the completion of maintenance and refurbishment works to the church building.

Structure, governance and management

Governing document

The charity is an unincorporated charity directly responsible to The Church of England.

Organisational structure

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

Members are either elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules, co-opted, invited or are ex officio.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

The The Parochial Church Council who served during the year and up to the date of signature of the financial statements were:

CLERGY

Reverend Patrick Coleman - Incumbent

PARISH READER

Mr. John Gascoyne

CHURCHWARDENS

Mr. Colin McKenna

Dr. Malcolm Wilkinson

REPRESENTATIVES OF NORTH EAST DERBYSHIRE SYNOD

Mr. John Gascoyne (Also Diocesan Synod)

Mr. Nigel Swann

Mrs. Catherine Longstaff

ELECTED MEMBERS

Mrs. Sheila Barrett (Treasurer)

Mr. Chris Hutchinson (Secretary)

Ms. Kathy Crawshaw- Moore

Ms. Jo Crawshaw- Moore

Mr. John Hague (Lay Chairman)

Mrs. Linda Wilkinson

Dr. Paul Nash (Resigned November 2022)

Mrs. Rebecca Landers

Mr. Joshua Allen (Resigned May 2022)

Mr. Dominic Gavan (Appointed April 2022)

The PCC meets monthly except for months with insufficient business, the APCM or other agreed reasons and is able to call extraordinary meetings if and when necessary.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

Decision making

PCC COMMITTEES

Normally these meet between regular PCC meetings as required.

STANDING COMMITTEE

Membership: Vicar, Churchwardens, Treasurer, PCC Secretary and Lay Chairman. This statutory committee has power to transact PCC business, subject to any directions given by the PCC.

FINANCE COMMITTEE

Membership: As standing committee.

The committee oversees the general financial work of the parish, by monitoring income and expenditure, budgeting and advising on investment of church funds.

ST. LEONARD'S MANAGEMENT COMMITTEE

Membership: Vicar, Churchwardens, Secretary all members of the congregation.

Responsible to PCC for the fabric and management of St. Leonard's Mission Church.

THE SAINTS PARISH CENTRE AND COFFEE SHOP

The Saints Parish Centre is managed by the church office and overseen by the Vicar.

CHURCH SHOP

Run by the Shop Manager (Mr. Colin McKenna) for PCC.

OTHER GROUPS RESPONSIBLE TO PCC

Bell-Ringers

Parish Church Choir

Flower Guild

MEETINGS

Although the effects of the pandemic are diminishing, one PCC meeting had to be cancelled due to Covid-19. PCC met six times during the year with an average attendance of 85%. Eight members recorded 100% attendance at the meetings.

As well as PCC meetings:

Standing Committee (STACOM) met twice.

Church Attendance

The Electoral Roll presented at the Annual Meeting in 2022 lists 110 parishioners. The average combined weekly attendance at the Parish Church and St. Leonard's as taken during October was 140 adults and 34 young persons.

Risk Management

The PCC have a duty to identify and review the risks to which the church is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

Mr. J Hague Lay Chairman

19 April 2023

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

INDEPENDENT EXAMINER'S REPORT

TO THE THE PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

I report to the The Parochial Church Council on my examination of the financial statements of St. Mary and All Saints Parish Church Chesterfield for the year ended 31 December 2022.

Responsibilities and basis of report

As the The Parochial Church Council of St. Mary and All Saints Parish Church Chesterfield you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

John Henry Francis King
Chartered Certified Accountant
John H. F. King
Chartered Certified Accountants
119 High Street
Clay Cross
Chesterfield
Derbyshire
S45 9DZ

Dated: 19 April 2023

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	3	148,905	5,181	154,086	476,274
Other trading activities	4	80,885	2,396	83,281	63,614
Investments	5	10,464	44	10,508	6,679
Total income		240,254	7,621	247,875	546,567
Expenditure on:					
Raising funds	6	39,797	-	39,797	35,167
Charitable activities	7	188,814	10,185	198,999	607,403
Total expenditure		228,611	10,185	238,796	642,570
Net gains/(losses) on investments	10	(30,624)	-	(30,624)	32,079
Net outgoing resources before transfers		(18,981)	(2,564)	(21,545)	(63,924)
Gross transfers between funds		(2,564)	2,564	-	-
Net movement in funds		(21,545)	-	(21,545)	(63,924)
Fund balances at 1 January 2022		759,918	-	759,918	823,842
Fund balances at 31 December 2022		738,373	-	738,373	759,918

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	475,172	1,102	476,274
Other trading activities	4	61,401	2,213	63,614
Investments	5	6,679	-	6,679
Total income		543,252	3,315	546,567
<u>Expenditure on:</u>				
Raising funds	6	35,167	-	35,167
Charitable activities	7	602,377	5,026	607,403
Total expenditure		637,544	5,026	642,570
Net gains/(losses) on investments	10	32,079	-	32,079
Net outgoing resources before transfers		(62,213)	(1,711)	(63,924)
Gross transfers between funds		(1,711)	1,711	-
Net movement in funds		(63,924)	-	(63,924)
Fund balances at 1 January 2021		823,842	-	823,842
Fund balances at 31 December 2021		759,918	-	759,918

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		184,466		193,147
Investments	12		232,465		258,594
			<u>416,931</u>		<u>451,741</u>
Current assets					
Stocks	14	21,065		15,671	
Debtors	15	724		9,535	
Investments	16	299,470		287,802	
Cash at bank and in hand		5,389		1,478	
		<u>326,648</u>		<u>314,486</u>	
Creditors: amounts falling due within one year	17	(5,206)		(6,309)	
Net current assets			<u>321,442</u>		<u>308,177</u>
Total assets less current liabilities			<u>738,373</u>		<u>759,918</u>
Income funds					
Unrestricted funds			<u>738,373</u>		<u>759,918</u>
			<u>738,373</u>		<u>759,918</u>

The financial statements were approved by the The Parochial Church Council on 19 April 2023

Reverend P Coleman Vicar

Mr. J Hague Lay Chairman

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		9,567		(91,561)
Investing activities					
Purchase of tangible fixed assets		-		(12,000)	
Purchase of investments		(4,496)		(4,234)	
Proceeds from disposal of investments		(11,668)		100,127	
Investment income received		10,508		6,679	
Net cash (used in)/generated from investing activities			(5,656)		90,572
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			3,911		(989)
Cash and cash equivalents at beginning of year			1,478		2,467
Cash and cash equivalents at end of year			5,389		1,478

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

St. Mary and All Saints Parish Church Chesterfield is a parish church within the Church of England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the The Parochial Church Council have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the The Parochial Church Council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds comprise the General Fund which can be used for PCC ordinary purposes and funds designated for a particular purpose by the PCC.

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	20% on cost and at varying rates on cost
Computers	33% on cost

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual items of equipment used within the church office and the parish centre with a purchase price of £500 or less are written off when the asset is acquired.

Consecrated and benefice property is not included in the accounts in accordance with Section 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 inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. No value has been placed on these items prior to 2015 as insufficient cost information is available.

All expenditure incurred during the year on consecrated or benefice buildings and individual items under £1000, or on the repair of movable church furnishings acquired before 2015 whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Church's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Donated services

General volunteers

The contribution of general volunteers cannot be measured reliably and therefore is not included as income within the charity accounts. The work of general volunteers is however crucial for the charity to continue its fundraising and charitable activities.

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the The Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	102,891	4,238	107,129	45,863	906	46,769
Legacies receivable	1,000	-	1,000	-	-	-
Grants receivable for core activities	35,038	-	35,038	421,000	-	421,000
Gift aid	9,976	943	10,919	8,309	196	8,505
	<u>148,905</u>	<u>5,181</u>	<u>154,086</u>	<u>475,172</u>	<u>1,102</u>	<u>476,274</u>

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

(Continued)

Grants receivable for core activities

HMRC Job retention scheme

-	-	-	687	-	687
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DCMS VAT grant	7,383	-	7,383	78,756	-	78,756
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Crooked Spire appeal fund	27,655	-	27,655	117,515	-	117,515
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Cultural recovery fund	-	-	-	224,042	-	224,042
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	<u>35,038</u>	<u>-</u>	<u>35,038</u>	<u>421,000</u>	<u>-</u>	<u>421,000</u>
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4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Votive candles	7,128	-	7,128	5,520	-	5,520
Tower visits	4,008	-	4,008	1,539	-	1,539
Fundraising events	7,226	-	7,226	6,455	-	6,455
Church shop income	37,238	-	37,238	27,810	-	27,810
Saints parish centre	5,138	-	5,138	5,668	-	5,668
Christmas tree festival	9,871	-	9,871	8,953	-	8,953
Fees and church usage	10,276	2,396	12,672	5,456	2,213	7,669
Other trading activities	<u>80,885</u>	<u>2,396</u>	<u>83,281</u>	<u>61,401</u>	<u>2,213</u>	<u>63,614</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Dividends and interest	<u>10,464</u>	<u>44</u>	<u>10,508</u>	<u>6,679</u>

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising expenses</u>		
Purchases	24,456	5,576
Movement in stock	(5,394)	6,805
Parish centre and shop overheads	10,229	12,022
Fundraising costs	3,086	2,996
Christmas tree festival	283	446
Depreciation and impairment	7,137	7,322
	39,797	35,167

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	49,504	51,543
Depreciation and impairment	1,545	1,545
Diocesan parish share	53,823	61,796
Other ministry costs	1,305	1,159
Church maintenance	57,547	453,525
Church running expenses	21,862	25,665
Upkeep of services	5,185	5,013
Office administration	4,510	3,893
Irrecoverable VAT	1,518	1,089
Missionary giving	250	250
	<u>197,049</u>	<u>605,478</u>
Share of support costs (see note)	1,950	1,925
	<u>198,999</u>	<u>607,403</u>
Analysis by fund		
Unrestricted funds	188,814	602,377
Restricted funds	10,185	5,026
	<u>198,999</u>	<u>607,403</u>

Support costs are accountancy costs.

8 The Parochial Church Council

None of the The Parochial Church Council (or any persons connected with them) received any remuneration or benefits for their services as trustees from the Church during the year. During the year and the previous year four members of the PCC were paid for their services in other roles: Ms. Kathy Crawshaw-Moore, vergers £Nil (2021 £2,417), Mr. Josh Allen apprentice events assistant £Nil (2021 £7,680), Dominic Gavan, vergers £4,106 (2021 £2,471) and Dr. Paul Nash, organist and choirmaster £13,740 (2021 £13,456).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Vergers	2	3
St. Leonard's caretaker	1	1
Organist and choirmaster	1	1
Apprentice events assistant	-	1
Safeguarding officer	1	1
Total	5	7

Employment costs

	2022 £	2021 £
Wages and salaries	48,015	50,004
Other pension costs	1,489	1,539
	49,504	51,543

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Revaluation of investments	(30,624)	32,079

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 January 2022	257,052	55,420	1,485	313,957
At 31 December 2022	257,052	55,420	1,485	313,957
Depreciation and impairment				
At 1 January 2022	103,525	16,294	990	120,809
Depreciation charged in the year	4,141	4,046	495	8,682
At 31 December 2022	107,666	20,340	1,485	129,491
Carrying amount				
At 31 December 2022	149,386	35,080	-	184,466
At 31 December 2021	153,527	39,125	495	193,147

Included in cost or valuation of land and buildings is freehold land of £50,000 (2021-£50,000) which is not depreciated.

The freehold property comprises the Saints Parish Centre, St. Mary's Gate, Chesterfield.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	258,594
Additions	4,495
Valuation changes	(30,624)
At 31 December 2022	232,465
Carrying amount	
At 31 December 2022	232,465
At 31 December 2021	258,594

The investments comprise 11,251 (2021 11,042) units in the CBF Church of England Investment Fund - Income Shares.

13 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	531,935	546,396

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Stocks

	2022 £	2021 £
Raw materials and consumables	21,065	15,671

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	724	9,535

16 Current asset investments

	2022 £	2021 £
Cash deposits	299,470	287,802

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	434	1,529
Accruals and deferred income	4,772	4,780
	5,206	6,309

18 Retirement benefit schemes

Defined contribution schemes

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,489 (2021 - £1,539).

19 Nature of Funds

The unrestricted funds comprise the General Fund and one designated fund, the Legacies Fund which arises from recent legacies and is earmarked for specific expenditure at the discretion of the PCC.

Included within the General Fund are the accounts of the following church groups: Church Shop, Flower Guild, Choir, Bell-ringers, and Saints Parish Centre.

The Restricted Fund comprises the St. Leonard's Mission Church Fund - for the upkeep and maintenance of St. Leonard's Mission Church Spital Chesterfield.

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

ST. MARY AND ALL SAINTS PARISH CHURCH CHESTERFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

21	Cash generated from operations	2022 £	2021 £
	Deficit for the year	(21,545)	(63,924)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(10,508)	(6,679)
	Fair value gains and losses on investments	30,624	(32,079)
	Depreciation and impairment of tangible fixed assets	8,682	8,867
	Movements in working capital:		
	(Increase)/decrease in stocks	(5,394)	6,806
	Decrease in debtors	8,811	3,944
	(Decrease) in creditors	(1,103)	(8,496)
	Cash generated from/(absorbed by) operations	<u>9,567</u>	<u>(91,561)</u>