

THE PARISH OF OLDHAM

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2020**

**Allen Mills Howard & Co.
Chartered Certified Accountants
& Registered Auditors
Hyde**

THE PARISH OF OLDHAM

FOR THE YEAR ENDED 31st DECEMBER 2020

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THE PARISH OF OLDHAM
FOR THE YEAR ENDED 31st DECEMBER 2020

COMPANY INFORMATION

Registered Charity No: 1134239

Address: Rock Street
Oldham
OL1 3AN

Charity Trustees:

Mr Paul Anthony Tyler
Mrs Marlene Armitage
Susan Cunningham
Brenda Andrews
Mr William Sanderson
Mrs Martcha Dorice Thomas
Mrs Susan Margaret Fozard
Mrs Philippa Whittaker
Miss Helen Elizabeth Tyler
Mrs Carole Anne Howarth
Mr Derek Thomas
Dianne Mundy
Rev Derek Palmer
Alan Armitage
Mrs Sally Patricia Johnson
Rev Jean Margaret Hurlston
Mrs Diane Blomeley
Mr Austin Paul Shelmerdine
Miss Rachel Ellen Shelmerdine
Mr Anthony Cunningham
Mrs Alice Idle

Independent Examiner: Stephen Kenworthy Howard FCCA
Chartered Certified Accountants
Library Chambers
48 Union Street
Hyde
Cheshire
SK14 1ND

Independent Examiner's Report to the PCC of The Parish of Oldham

We report on the accounts for the year ended 31st December 2020, which are set out on pages 1 to 9.

Respective responsibilities of the PCC and the Independent Examiner

The PCC is responsible for the preparation of the accounts. The PCC 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 our responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5) (b) of the 2011 Act and;
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission.

That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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

In connection with our examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

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

I have come across no other matter 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.

Mr Stephen Kenworthy Howard FCCA

Allen Mills Howard & Co.
Chartered Certified Accountants
Library Chambers,
48 Union Street,
Hyde,
Cheshire.
SK14 1ND

21st April 2021

THE PARISH OF OLDHAM

BALANCE SHEET

AS AT 31ST DECEMBER 2020

	<u>Notes</u>	<u>2020</u> £	<u>2019</u> £
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	5a	3	3
Investment Assets	5b	79,104	74,840
		<u>79,107</u>	<u>74,843</u>
<u>CURRENT ASSETS</u>			
Debtors	7	976	1,038
Cash at Bank and in hand		172,842	185,326
		<u>173,818</u>	<u>186,364</u>
<u>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
	8	4,784	9,206
<u>NET CURRENT ASSETS</u>		<u>169,034</u>	<u>177,158</u>
<u>NET ASSETS</u>		<u>£ 248,141</u>	<u>£ 252,001</u>
<u>FUNDS</u>			
Unrestricted		156,273	164,659
Restricted		91,868	87,342
Endowment		-	-
		<u>£ 248,141</u>	<u>£ 252,001</u>

Approved by the Parochial Church Council on 21st April 2021 and signed on its behalf :

Rev.D.Palmer

P.Tyler (Senior Warden)

THE PARISH OF OLDHAM

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<u>Notes</u>	<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 FUNDS</u>	
					<u>2020</u> <u>£</u>	<u>2018</u> <u>£</u>
<u>INCOMING RESOURCES</u>						
Voluntary income	2a	30,812	-	-	30,812	37,747
Activities for generating funds	2b	4,416	-	-	4,416	13,213
Income from investments	2c	1,409	1,340	-	2,749	3,793
Income from church activities	2d	8,424	-	-	8,424	15,498
Other incoming resources	2e	2,064	-	-	2,064	4,539
<u>TOTAL INCOMING RESOURCES</u>		<u>47,125</u>	<u>1,340</u>	<u>-</u>	<u>48,465</u>	<u>74,790</u>
<u>RESOURCES EXPENDED</u>						
Church activities	3a	55,142	293	-	55,435	89,812
Costs of generating voluntary income	3b	-	-	-	-	-
Fund raising trading costs	3c	425	-	-	425	2,002
Governance costs	3d	2,172	78	-	2,250	2,549
<u>TOTAL RESOURCES USED</u>		<u>57,739</u>	<u>371</u>	<u>-</u>	<u>58,110</u>	<u>94,363</u>
<u>NET INCOMING / (OUTGOING) RESOURCES</u>						
<u>BEFORE TRANSFERS</u>		(10,614)	969	-	(9,645)	(19,573)
<u>INTER CHURCH TRANSFERS</u>						
Flower Fund & Oldham Parish Church		1,520	-	-	1,520	350
<u>GAINS AND LOSSES ON INVESTMENTS</u>						
- Realised		-	-	-	-	-
- Unrealised		708	3,557	-	4,265	8,529
<u>NET MOVEMENT IN FUNDS</u>		<u>(8,386)</u>	<u>4,526</u>	<u>-</u>	<u>(3,860)</u>	<u>(10,694)</u>
<u>RECONCILIATION OF FUNDS</u>						
Balances brought forward at 1st January 2020 (2019)		164,659	87,342	-	252,001	262,695
<u>BALANCES CARRIED FORWARD</u> <u>AT 31ST DECEMBER 2020 (2019)</u>		<u>156,273</u>	<u>91,868</u>	<u>-</u>	<u>248,141</u>	<u>252,001</u>

THE PARISH OF OLDHAM

Notes to the Financial Statements **For the year ended 31st December 2020**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and (SORP (FRS102)).

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

Endowment funds are funds, the capital of which must be maintained; only income arising from investments of the endowment may be used either as restricted or unrestricted funds depending upon the purposes for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

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

Incoming Resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations 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 is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property is excluded from the accounts by S.10 (2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the church wardens 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated at rates deemed appropriate.

Investments

Investments are valued at market value at 31st December.

Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

THE PARISH OF OLDHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<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 FUNDS</u>	
				<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<u>2. INCOMING RESOURCES</u>					
<u>2a. Voluntary Income</u>					
Planned giving:					
Gift Aid	20,723	-	-	20,723	19,214
Income Tax recoverable	6,093	-	-	6,093	6,894
Other	1,505	-	-	1,505	3,231
Collections (open plate)	2,061	-	-	2,061	6,703
Gift Days	-	-	-	-	35
Grants	-	-	-	-	-
Donations, appeals etc	430	-	-	430	1,670
Legacies	-	-	-	-	-
	<u>30,812</u>	<u>-</u>	<u>-</u>	<u>30,812</u>	<u>37,747</u>
<u>2b. Activities for generating funds</u>					
Room hire & Car parking	3,309	-	-	3,309	5,520
Fetes and other fund raising	1,107	-	-	1,107	7,693
	<u>4,416</u>	<u>-</u>	<u>-</u>	<u>4,416</u>	<u>13,213</u>
<u>2c. Income from Investments</u>					
Dividends and Interest	1,409	1,340	-	2,749	3,793
	<u>1,409</u>	<u>1,340</u>	<u>-</u>	<u>2,749</u>	<u>3,793</u>
<u>2d. Income from Charitable and Church activities</u>					
Fees	3,723	-	-	3,723	13,203
Transfer from PCC	-	-	-	-	-
Street Angels	4,424	-	-	4,424	1,680
Magazines	277	-	-	277	615
	<u>8,424</u>	<u>-</u>	<u>-</u>	<u>8,424</u>	<u>15,498</u>

THE PARISH OF OLDHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<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 FUNDS</u>	
				<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
2. <u>INCOMING RESOURCES (Contd.)</u>					
2e. <u>Other Incoming Resources</u>					
Columbarium	-	-	-	-	219
Other	2,064	-	-	2,064	4,320
	<u>2,064</u>	<u>-</u>	<u>-</u>	<u>2,064</u>	<u>4,539</u>
 <u>TOTAL INCOMING RESOURCES</u>	 <u>47,125</u>	 <u>1,340</u>	 <u>-</u>	 <u>48,465</u>	 <u>74,790</u>

THE PARISH OF OLDHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FOR THE YEAR ENDED 31ST DECEMBER 2020**

	<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 FUNDS</u>	
				<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<u>3. RESOURCES EXPENDED</u>					
<u>3a. Church activities</u>					
Missionary and charitable giving					
Home: Street Angels	4,424	-	-	4,424	1,680
Home: Grant & Donations	-	-	-	-	402
Home: Church Societies	-	-	-	-	-
	<u>4,424</u>	<u>-</u>	<u>-</u>	<u>4,424</u>	<u>2,082</u>
Ministry : Diocesan Quota	22,734	-	-	22,734	39,309
Rectors/Curates Expenses	2,586	-	-	2,586	3,089
Vicarage Expenses	-	-	-	-	597
Upkeep of Services	1,415	-	-	1,415	2,454
Church Running Expenses	11,632	-	-	11,632	13,480
Church Maintenance	6,695	-	-	6,695	11,382
Columbarium	-	-	-	-	453
Flowers	614	-	-	614	1,355
Magazine Costs	271	-	-	271	601
Sunday School	-	293	-	293	420
Church fees	2,721	-	-	2,721	9,806
Transfer to PCC	-	-	-	-	-
Organists Salary	1,660	-	-	1,660	3,330
Sundry Expenses	390	-	-	390	1,454
Depreciation	-	-	-	-	-
	<u>55,142</u>	<u>293</u>	<u>-</u>	<u>55,435</u>	<u>89,812</u>
<u>3.b Costs of generating voluntary income</u>					
Costs of appeals, stewardship campaigns etc	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3.c Fund-raising costs</u>					
Costs of fund raising events	425	-	-	425	2,002
	<u>425</u>	<u>-</u>	<u>-</u>	<u>425</u>	<u>2,002</u>

THE PARISH OF OLDHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2020

	<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 FUNDS</u>	
				<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
3d. Governance costs					
Printing & Stationery	852	-	-	852	1,153
Accountancy	-	78	-	78	76
Independent Examiner	1,320	-	-	1,320	1,320
Other	-	-	-	-	-
Bank Charges	-	-	-	-	-
	<u>2,172</u>	<u>78</u>	<u>-</u>	<u>2,250</u>	<u>2,549</u>
 <u>TOTAL RESOURCES USED</u>	 <u>57,739</u>	 <u>371</u>	 <u>-</u>	 <u>58,110</u>	 <u>94,363</u>

THE PARISH OF OLDHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
4. STAFF COSTS		
Wages and salaries	<u>1,660</u>	<u>3,330</u>

During the year the PCC employed an organist, who earned less than £40,000. p.a.
None of those receiving salary were members of the PCC.

5. FIXED ASSETS FOR USE BY THE PCC

		<u>Equipment</u>	<u>Total</u>
GROSS BOOK VALUE	- At 1st January 2020	11,476	11,476
	- Additions	-	-
	- Disposals	-	-
	- At 31st December 2020	<u>11,476</u>	<u>11,476</u>
DEPRECIATION	- At 1st January 2020	11,473	11,473
	- Disposals	-	-
	- Charge for the year	-	-
	- At 31st December 2020	<u>11,473</u>	<u>11,473</u>
NET BOOK VALUE	- At 31st December 2020	<u>3</u>	<u>3</u>
	- At 31st December 2019	<u>3</u>	<u>3</u>

5b. INVESTMENTS

Various investments with the CBF's Investment Fund - historical cost at
31st December 2020 £32,731 (2019 £32,708).

Bath Street Ground Rents- historical cost at 31st December 2020 £Nil (2019 £Nil)

THE PARISH OF OLDHAM

NOTES TO THE FINANCIAL STATEMENTS (Continued) **FOR THE YEAR ENDED 31ST DECEMBER 2020**

6. ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Fund</u> <u>£</u>	<u>TOTAL</u> <u>£</u>
Fixed Assets	12850	66257	-	79107
Current Assets	148129	25689	-	173,818
Current Liabilities	(4706)	(78)	-	(4,784)
	<u>156273</u>	<u>91868</u>	<u>-</u>	<u>248141</u>

7. DEBTORS

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Income Tax Recoverable	976	1016
Monies held by Diocese	-	-
Prepayments and Accrued Interests	-	22
	<u>976</u>	<u>1038</u>

8. LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals and deferred income	2498	2496
Unreleased Grants - Street Angels	2,286	6,710
Unreleased Grants	-	-
	<u>4784</u>	<u>9206</u>

9. FUND DETAILS

The restricted Funds Comprise

Mission Fund	- provision and encouragement of mission work in the parish
Church Expenses Fund	- repair and maintenance of Church fabric
Sunday School	- school expenses
Curacy Funds	- expenditure connected with curate
Incumbents Funds	- expenditure connected with incumbent
Chadwick Fund	- poor of parish
Roof Appeal	- restoration of the Church roof
Organ Appeal	- restoration of the Church organ