

REGISTERED CHARITY NUMBER: 1138075

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR ST PETER'S CHURCH SALESBURY PCC**

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

ST PETER'S CHURCH SALESBURY PCC

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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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ST PETER'S CHURCH SALESBURY PCC

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST DECEMBER 2023

Chair

Rev'd Liz McLean

Trustees who served during the year

Elizabeth Baldwin

Tricia Beach

Janet Beverley

Amanda Birchall

Frank Booth

Julie Bradshaw (resigned)

Ena Douglas

Howard Douglas

Diane Foote

Sheila Goodman (resigned)

Anne Goodwin

Mick Grime

Susan Grime

Janet Haworth

Liz Hindle

Harry Sharples

Kathleen Sowerbutts (resigned)

Ruth Warren

Elaine Wray

Role

PCC Secretary

Treasurer

Officers

Harry Sharples

Parish safeguarding officer

Independent Examiner

Mark Sunter

Ainsworths Limited

Chartered accountants and statutory auditors

Charter House

Stansfield Street

Nelson

Lancashire

BB9 9XY

ST PETER'S CHURCH SALESBURY PCC

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Public benefit

Our Mission Action Plan is based on the Diocesan Vision 2026 'Healthy Churches Transforming Communities' and 'Growing Leaders making Disciples and being Witnesses'.

The Trustees provide the facilities and support for public services open to all and an opportunity for quiet contemplation and prayer.

The Trustees are committed to providing an opportunity for everyone to worship at our church and to become part of our community at Salesbury.

Structure and management

St Peter's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church of St Peter's Salesbury.

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Review of the year

Throughout 2023 the church has focused on three areas of ministry and mission which were highlighted in 2022 as being essential to the growth of the church's ministry and mission within the community:

- Children and Youth people
- Stewardship of church finances and the building and grounds
- Pastoral care

In November the PCC held an Away Day which built on the vision work of 2022 and the three areas of ministry focus (above) to work towards a comprehensive Vision Action Plan, which will be completed in 2024.

The church has continued to work closely with the school through the Vicar and Foundation Governors to ensure a pattern of weekly in-school worship and seasonal services held in the church for Educational Sunday, Christmas, Easter and School Leavers services.

In addition to the Gateway Junior Church (Sunday mornings) the church has developed a 'Messy Church' for families, meeting seasonally on Saturday afternoons, and is in the process of starting Gateway Youth (10-15yrs) and re-starting Tiddlywinks (0-3yrs Toddler group) in January 2024.

Throughout 2023 the church focused on a Stewardship Campaign to address the need for improved financial giving. More digital ways to give e.g. QR code scanning and Parish Giving Scheme were promoted. A sermon series focused on Christian giving as a form of discipleship and all members of the electoral roll received individual letters to thank them for their giving and asking to review giving. An increase in giving was achieved in 2023. The PCC continued to work hard to sustain its diocesan commitments and we are pleased to report that we met our agreed parish contribution in 2023.

The church continues to be active in hosting Life Ministries for the community e.g. Baptisms, Weddings, Confirmations and Funeral Ministries. In particular, funeral ministry has been the most prevalent need and enables the church fellowship to pastorally support those who are bereaved.

A stable pattern of worship has been maintained throughout the year and various additional special services have been trialled as the church seeks to be relevant to the local community. The choir and Music Director are now able to offer a range of choral and contemporary worship for more formal and informal worship services and outreach (e.g. Christmas Carols in the local pub).

We continue to support The Children's Society and other local and international charities at various times throughout the year. The PCC continue to be very grateful to all our Church family who give of their time and talents and who contribute financially to the work of St Peter's.

We look forward to continuing to help church members recognise, develop and use their gifts to the glory of God's mission and ministry in Salesbury parish.

ST PETER'S CHURCH SALESBURY PCC

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Plans for the future

We intend to:

- Nurture and develop new ways to minister to children and families and support the school.
- Encourage Christian Giving to be embedded in discipleship and maintain our commitment to Parish Share for a full-time vicar.
- Continue to pray for the life and growth of the church family and the needs of the world.
- Continue our Outreach and develop our fellowship groups.

Financial review

Total receipts were £105,019 (2022: £90,209) and are detailed in the financial statements.

Total expenditure for the year was £121,589 (2022: £104,164) of which £80,923 (2022: £65,716) was spent to provide the Christian ministry from St Peter's Church, including the contributions to the diocesan parish share, which largely provides the stipends and housing for the clergy.

The net result for the year was a deficit of receipts under payments of £16,570 (2022: £13,955 deficit).

Reserves policy

The balance of unrestricted funds at 31st December 2023 was £50,277 (2022: £57,315). This amount is adequate to meet unrestricted expenditure for a period of six months. This level of reserves is considered sufficient for the continued existence of the PCC, however it is to be reviewed annually.

The balance of £111,141 (2022: £116,690) in restricted and endowment funds is retained towards meeting the cost of the organ restoration and the upkeep of the church and the churchyard.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Under charity law, the trustees are responsible for preparing the Report of the Trustees and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable them to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations, those statements of accounts comply with the requirements of regulations under those provisions. The trustees also have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the board of trustees on 26th May 2024 and signed by :



Rev'd. Liz McLean - P C C Chair

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF
ST PETER'S CHURCH SALESBURY PCC**

I report on the accounts of the St Peter's Church Salesbury PCC for the year ended 31st December 2023, which are set out on pages 7 to 13.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees 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.

Having satisfied that the Charity is not subject to an audit under section 144(2) of the 2011 Act and is eligible for independent examination, it is my responsibility to: -

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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.

Respective responsibilities of the trustees and examiner

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

- Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Sunter FCA
Alnsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

Dated: 26th May 2024

ST PETER'S CHURCH SALESBURY PCC

STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted	Restricted	Endowment Funds	2023	2022
		£	£	£	£	£
Income from:						
Planned Giving	2	43,835	-	-	43,835	37,677
Other Giving		13,042	-	-	13,042	12,534
Legacies and Bequests Received		-	-	-	-	-
Tax recovered through Gift Aid		12,250	-	-	12,250	11,132
		<u>69,127</u>	<u>-</u>	<u>-</u>	<u>69,127</u>	<u>61,343</u>
Income from fundraising activities		3,776	-	-	3,776	2,733
Fees retained by PCC for weddings and funerals etc		25,833	-	-	25,833	17,208
Investment Income	3	4,117	11	-	4,128	3,896
Other Income and Appeals	4	2,155	-	-	2,155	5,029
TOTAL INCOME		<u>105,008</u>	<u>11</u>	<u>-</u>	<u>105,019</u>	<u>90,209</u>
Expenditure on:						
Charitable Giving		132	-	-	132	919
Raising funds		1,193	-	-	1,193	-
Church Activities:						
Parish Share and Assigned Fees	5	80,923	-	-	80,923	65,716
Salaries and honoraria	6	12,042	-	-	12,042	9,121
Parish Clergy Costs	7	5,322	-	-	5,322	2,462
Ministry costs	8	1,078	-	-	1,078	672
Regular church running expenses	9	13,047	-	-	13,047	17,440
		<u>112,412</u>	<u>-</u>	<u>-</u>	<u>112,412</u>	<u>95,411</u>
Governance costs	10	396	-	-	396	378
TOTAL EXPENDITURE		<u>114,133</u>	<u>-</u>	<u>-</u>	<u>114,133</u>	<u>96,708</u>
Depreciation		-	7,456	-	7,456	7,456
TOTAL Expenditure		<u>114,133</u>	<u>7,456</u>	<u>-</u>	<u>121,589</u>	<u>104,164</u>
Deficit for the Year		<u>(9,125)</u>	<u>(7,445)</u>	<u>-</u>	<u>(16,570)</u>	<u>(13,955)</u>
Gain/(loss) on investment assets		<u>2,087</u>	<u>-</u>	<u>9,072</u>	<u>11,159</u>	<u>(15,867)</u>
NET outgoing resources and movement in funds		<u>(7,038)</u>	<u>(7,445)</u>	<u>9,072</u>	<u>(5,411)</u>	<u>(29,822)</u>
Transfer between funds		7,176	-	(7,176)	-	-
Reconciliation of Funds						
Total Funds brought forward		57,315	19,427	97,263	174,005	203,827
Total Funds carried forward	16	<u>57,453</u>	<u>11,982</u>	<u>99,159</u>	<u>168,594</u>	<u>174,005</u>

ST PETER'S CHURCH SALESBURY PCC

BALANCE SHEET
31ST DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	12				
Investments	13		10,199		17,655
			<u>123,436</u>		<u>119,453</u>
			<u>133,635</u>		<u>137,108</u>
CURRENT ASSETS					
Cash at Bank and in Hand	-	34,269		33,897	
Debtors	14	<u>6,480</u>		<u>3,000</u>	
		<u>40,749</u>		<u>36,897</u>	
CREDITORS					
Amounts falling within one year	15	<u>5,790</u>		-	
NET CURRENT ASSETS			<u>34,959</u>		<u>36,897</u>
NET ASSETS			<u><u>168,594</u></u>		<u><u>174,005</u></u>
The Funds of the charity:					
Unrestricted funds	16		57,453		57,315
Restricted Funds	16		11,982		19,427
Endowment	16		99,159		97,263
CHARITY FUNDS			<u><u>168,594</u></u>		<u><u>174,005</u></u>

The financial statements were approved by the Board of Trustees on 26th May 2024 and were signed on its behalf by:



Rev'd. Liz McLean
P C C Chair

ST PETER'S CHURCH SALESBURY PCC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1st January 2015.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is the amount derived from ordinary activities and stated after trade discounts.

Donations and legacies are recognised on a receivable basis.

Investment income is recognised on a receivable basis.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management and administration of the charity.

All support costs are allocated between the activity expenditure categories on a basis designed to reflect the use of the resource. Support costs are apportioned on an appropriate basis e.g. time spent, floor areas, or estimated usage.

Corporation tax

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and equipment	-	15% Straight line
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Investments

Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the market value.

Fund Accounting

Unrestricted funds can only be used in accordance with the charitable objectives at the discretion of the trustees. The PCC may designate some of the unrestricted funds for particular purposes, these funds may be undesignated at the trustees discretion.

Restricted funds can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ST PETER'S CHURCH SALESBURY PCC

ST PETER'S CHURCH SALESBURY PCC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. Planned Income	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Standing orders giving	30,820	-	-	30,820	25,215
Other regular giving	13,015	-	-	13,015	12,462
	<u>43,835</u>	<u>-</u>	<u>-</u>	<u>43,835</u>	<u>37,677</u>
3. Investment income	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
Bank interest	832	11	-	843	230
Dividend income	3,285	-	-	3,285	3,666
	<u>4,117</u>	<u>11</u>	<u>-</u>	<u>4,128</u>	<u>3,896</u>
4. Other income	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
Baptism donations	830	-	-	830	645
Other Appeals	1,325	-	-	1,325	4,384
	<u>2,155</u>	<u>-</u>	<u>-</u>	<u>2,155</u>	<u>5,029</u>
5. Parish Share paid to Diocese					
The Parish Share paid to the Diocese of Blackburn covers the cost of the Vicar's stipend (salary), Clergy housing and training. In addition the Parish Share also contributes to the cost of running the Diocese and a contribution to the costs of running the National Church. In 2023 80% of the Parish Share was allocated to Parish Ministry costs, 12% for Diocesan ministry costs, 6% for Governance and Administration costs and 2% for National Church costs.					
6. Salaries and Honorariums	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Organist salary	6,500	-	-	6,500	6,229
Organist fees	2,190	-	-	2,190	840
Cleaner	2,052	-	-	2,052	2,052
Sexton	900	-	-	900	-
Verger	400	-	-	400	-
	<u>12,042</u>	<u>-</u>	<u>-</u>	<u>12,042</u>	<u>9,121</u>
7. Parish clergy costs	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Clergy Expenses	1,406	-	-	1,406	643
Vicarage costs	3,529	-	-	3,529	4,172
Vicar cover	387	-	-	387	(2,353)
	<u>5,322</u>	<u>-</u>	<u>-</u>	<u>5,322</u>	<u>2,462</u>
8. Ministry Costs	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Children's Work	210	-	-	210	192
Safeguarding	42	-	-	42	-
Choir and music	458	-	-	458	-
Flowers	368	-	-	368	480
	<u>1,078</u>	<u>-</u>	<u>-</u>	<u>1,078</u>	<u>672</u>

ST PETER'S CHURCH SALESBURY PCC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

9. Regular church running expenses	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Church Utilities	3,730	-	-	3,730	3,128
Insurance	2,215	-	-	2,215	2,652
General Costs	418	-	-	418	3,994
Grounds Upkeep Costs	6,092	-	-	6,092	6,592
Building Upkeep Costs	592	-	-	592	1,074
	<u>13,047</u>	<u>-</u>	<u>-</u>	<u>13,047</u>	<u>17,440</u>
10. Governance Costs	Unrestricted	Restricted	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Independent examination fee	396	-	-	396	378
	<u>396</u>	<u>-</u>	<u>-</u>	<u>396</u>	<u>378</u>
11. Net movement in funds				Total 2023	Total 2022
				£	£
<i>Net resources are stated after charging:</i>					
Depreciation				7,456	7,456
Independent examination fee				<u>396</u>	<u>378</u>
12. Tangible fixed assets				Plant & Equipment	Total
				£	£
COST					
At 1st January 2023				49,709	49,709
Additions				-	-
As at 31st December 2023				<u>49,709</u>	<u>49,709</u>
Depreciation					
At 1st January 2023				32,054	32,054
Charge for the year				7,456	7,456
As at 31st December 2023				<u>39,510</u>	<u>39,510</u>
Net book value					
At 31st December 2023				<u>10,199</u>	<u>10,199</u>
At 31st December 2022				<u>17,655</u>	<u>17,655</u>

ST PETER'S CHURCH SALESBURY PCC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

13. Fixed asset investments	Total £
Fair value	
At 1st January 2023	119,453
Additions	239
Disposals	(7,176)
Gain/(losses)	10,920
	<u>123,436</u>
As at 31st December 2023	
Net book value	123,436
At 31st December 2023	
	<u>119,453</u>
At 31st December 2022	

The Investments were held with CCLA in a number of their central funds which produced a better rate of return than if the church invested separately. They were the result of legacies left over the years where the capital was invested in order to produce income to help maintain the church.

14. Debtors	Total 2023 £	Total 2022 £
Debtors	4,730	3,000
Prepayments	1,750	-
	<u>6,480</u>	<u>3,000</u>
15. Creditors due within one year	Total 2023 £	Total 2022 £
Trade creditors	5,790	-
	<u>5,790</u>	<u>-</u>

16. Fund analysis	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer between Funds £	Balance at 31 December 2023 £
Restricted funds	17,655	-	(7,456)	-	10,199
Tangible fixed asset fund	1,080	8	-	-	1,088
Organ fund	245	1	-	-	246
Special projects fund	447	2	-	-	449
Choir fund	19,427	11	(7,456)	-	11,982
Total restricted funds					
Endowment funds	97,263	9,072	-	(7,176)	99,159
Investment portfolio					
Unrestricted funds	57,315	107,095	(114,133)	7,176	57,453
General fund	174,005	116,178	(121,589)	-	168,594

ST PETER'S CHURCH SALESBURY PCC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

16. Fund analysis (continued...)

Restricted funds

The funds of the charity include restricted funds held for specific purposes

Tangible fixed asset fund

Represents the value of assets held by the charity.

Organ fund

To be spent on the maintenance and upkeep of the church's organ.

Special projects fund

To be spent on any designated special projects as agreed as they arise and in accordance with PCC policies.

Choir fund

To be spent on choir music resources.

17. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31 December 2022.

18. Staff costs

There were no staff costs paid during the year.