

CHRIST CHURCH, ASHTON-UNDER-LYNE

TREASURER'S SUMMARY FOR THE YEAR ENDED 31ST DECEMBER 2020

Bankers

Lloyds TSB, Oldham Branch, 16 Market Place, Oldham, OL1 1JG.

Financial Review

The principal funding for the church comes from the regular giving of its congregation. Additional monies are raised through social events, fundraising activities, legacies, fees and collections from the occasional offices and occasional donations. The church has also received a number of grants in the past for restoration works.

Incoming resources on total funds were £31,318.43 (2019: £59,056.24). Around 73% came from donations, a further 4% from fundraising efforts (including those of the Sunday School) and the balance from statutory fees for weddings and funerals.

Resources expended from total funds totalling £57,969.17 (2019: £65,969.43) consisted mainly of the Parish share, insurance, utility bills and property repairs and maintenance. There was a deficit of receipts over payments of £26,650.74. The global COVID-19 pandemic, which led to the cessation of collective worship in church for much of the year, led to a massive reduction in voluntary income during 2020. Approximately £2,500 of occasional fees due to Manchester Diocesan Board of Finance in respect of services conducted in 2020 will be paid in 2021. The reassessment of the Parish Share payment for 2020 and the use of de-designated reserves enabled us to fully pay the amount of £31,500 due.

Funds held as Custodian Trustees on behalf of others

As at December 2020 the PCC held no funds on behalf of any third party.

Plans for Future Periods

The church plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Plans and thoughts are also being sought in order to progress the third phase of the restoration of the church building; the internal reordering. This is, as yet, in early stages.

Statement of Trustees responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements the trustees have:-

- ☐ selected suitable accounting policies and applied them consistently;
- ☐ made judgements and estimates that are reasonable and prudent;
- ☐ stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ☐ prepared the financial statements on the going concern basis.

Tony Hoskin

Treasurer

Receipts and Payments

Christ Church, Ashton-under-Lyne

Period: 01/01/2020 to 31/12/2020

	Notes	Unrestricted	Designated	Restricted	2020	2019
Receipts						
Voluntary Income	2(a)	23,027.48		56.00	23,083.48	43,321.76
Fundraising trading	2(b)	125.11			125.11	2,147.12
Investment Income	2(c)	16.84			16.84	1,523.31
Income from church activities	2(d)	8,093.00			8,093.00	12,064.05
Other Income	2(e)				0.00	0.00
Total Receipts		31,262.43	0.00	56.00	31,318.43	59,056.24
Payments						
Fundraising trading costs	3(a)				0.00	-123.01
Church Activities	3(b)	-57,939.17			-57,939.17	-58,196.42
Governance	3(c)	-30.00			-30.00	-30.00
Restoration	3(d)	0.00			0.00	-7,620.00
Total Payments		-57,969.17	0.00	0.00	-57,969.17	-65,969.43
Excess of Receipts over Payments before transfers		-26,706.74	0.00	56.00	-26,650.74	-6,913.19
Transfers						
Transfers between funds - in		20,000.00			20,000.00	0.00
-out			-20,000.00		-20,000.00	0.00
Net Movement in Funds		-6,706.74	-20,000.00	56.00	-26,650.74	-6,913.19
Cash & Bank balances b/fwd 1st January 2020		29,291.38	91,516.47	29,397.04	150,204.89	157,118.08
Cash & Bank balances c/fwd 31st December 2020		22,584.64	71,516.47	29,453.04	123,554.15	150,204.89

Statement of Assets and Liabilities

Christ Church, Ashton-under-Lyne

As at 31st December 2020

	Notes	2020 Unrestricted funds	2020 Designated funds	2020 Restricted funds	TOTAL 2020	TOTAL 2019
		£	£	£	£	£
Bank & Deposit Balances						
Bank & deposit balances brought forward		29,291.38	91,516.47	29,397.04	150,204.89	157,118.08
Excess of Receipts over payments for the year		-26,706.74	0.00	56.00	-26,650.74	-6,913.19
Transfers between funds		20,000.00	-20,000.00	0.00	0.00	0.00
Bank & deposit balances carried forward	6	22,584.64	71,516.47	29,453.04	123,554.15	150,204.89

Christ Church, Ashton-under-Lyne

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 December 2019

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. The financial statements include all transactions for which the PCC is responsible. 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.

Fund accounting

Endowment Funds are funds, the capital of which must be maintained; only income arising from investment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC currently holds no endowment funds.

Restricted Funds represent donations or grants received for a specific purpose or invited by the PCC for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund. The PCC does not normally invest separately for each fund but, when appropriate, interest is apportioned to individual funds. All receipts and payments relating specifically to restoration of the church building are categorised as Restricted Funds. There is also a Restricted Fund established in 2012 'for the good of the choir'.

Designated Funds are funds which are not restricted by the donor but which the PCC has agreed to designate to be used in the future for a specific purpose. They remain under the control of the PCC as part of unrestricted funds and could be re-designated at any time in the future at the discretion of the PCC.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes. They include designated funds and free reserves. Free reserves are those funds available to be used at the discretion of the PCC which have not been designated for any particular purpose.

Receipts and Payments

Christ Church, Ashton-under-Lyne

Period: 01/01/2020 to 31/12/2020

2(a) Voluntary income

	2020	2019
Donations - FOCC Planned Giving Envelopes	10,259.33	17,044.95
Donations - FOCC standing orders	4,877.90	5,544.20
Cash collections	1,010.21	3,499.24
Donations	1,617.54	1,246.86
Special appeals		0.00
Votive candles	40.46	110.51
Tax recoverable	5,258.04	10,955.22
Legacies	0.00	3,545.00
Donations - Book of Remembrance	20.00	1,375.80
	23,083.48	43,321.76

2(b) Fundraising trading

	2020	2019
Fund raising events	125.11	2,047.12
Bookstall/Cards	0.00	100.00
200 Club		0.00
	125.11	2,147.12

2(c) Investment Income

	2020	2019
Diocesan Board of Finance Deposit Fund interest	16.84	22.10
Bank interest	0.00	0.00
Dividends	0.00	36.74
Revaluation of COIF units (J Walker Charity)	0.00	1,464.47
	16.84	1,523.31

2(d) Income from church activities

	2020	2019
Service Fees	7,246.00	7,833.00
Canon Johnson Sunday School	676.10	3,873.86
Parish magazine	170.90	357.19
	8,093.00	12,064.05

2(e) Other Income

	2020	2019
Insurance claim	0.00	0.00
Other income	0.00	0.00
Grant Income	0.00	0.00
VAT reclaimed	0.00	0.00
	0.00	0.00

3(a) Fundraising trading costs

	2020	2019
Costs of events	0.00	-123.01
200 Club prizes		0.00
	0.00	-123.01

3(b) Church Activities

	2020	2019
Mission and charity giving - home	-261.30	-1,220.00
Mission and charity giving - overseas	0.00	0.00
Clergy discretionary giving	0.00	-62.00
Parish Share	-30,900.00	-31,450.00
Vicar's expenses	-1,953.60	-2,119.56
Curate expenses	0.00	-487.75
Vicarage Council Tax	-1,667.92	-1,591.18
Sunday School expenses	-258.89	-516.77
Prayer Group expenses	0.00	-33.00
Repairs and maintenance	-4,509.22	-1,613.42
Insurance	-3,707.62	-3,695.55
Gas	-4,811.15	-5,436.03
Electricity	-1,757.76	-2,196.24
Telephone	-576.24	-305.88
Office costs	-943.80	-1,126.44
Postage and stationery	-123.48	-420.10
Bank Service Charge	-232.43	-426.99
Cleaners	-644.02	-744.08
Messy Church expenses	0.00	0.00
Upkeep of services	-2,766.99	-2,941.13
Organist honorarium	0.00	-75.00
Music Ministry expenses	0.00	0.00
Water	-1,886.75	-244.30
Legal costs	0.00	0.00
Occasional Office fees	-938.00	-1,491.00
	-57,939.17	-58,196.42

3(c) Governance

	2020	2019
PCC governance costs	-30.00	-30.00
	-30.00	-30.00

3(d) Restoration

	2020	2019
Restoration Consultancy	0.00	0.00
Restoration Work	0.00	-7,620.00
	0.00	-7,620.00

Christ Church, Ashton-under-Lyne

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2020 (Cont)

4. FUND MOVEMENTS

	Balance 31st Dec 2019	Incoming Resources	Resources Expended	Transfers In / (out)	Balances 31st Dec 2020
Unrestricted funds - General	29,191.38	31,262.43	-57,969.17	20,000.00	22,484.64
Unrestricted funds - Designated	91,616.47	0.00	0.00	-20,000.00	71,616.47
Unrestricted funds - Total	120,807.85	31,262.43	-57,969.17	0.00	94,101.11
Restricted funds - Restoration	28,397.04	56.00	0.00	0.00	28,453.04
Restricted funds - Choir	1,000.00	0.00	0.00	0.00	1,000.00
Restricted funds - Total	29,397.04	56.00	0.00	0.00	29,453.04
Total Funds	150,204.89	31,318.43	-57,969.17	0.00	123,554.15

5. FUND MOVEMENTS (Cont.)

General Funds

General Funds represent the amounts available to the PCC to meet its ongoing obligations, based on the assumption that restricted funds are not available for general use. The PCC has historically tried to maintain 9-12 months' operating costs in general funds. This has reduced in recent years due to increased costs and a reduction in voluntary income.

Due to the impact of COVID19, this year has seen a significant reduction in income. In order to alleviate any anxiety around a possible lack of funds to fulfil normal expenditure, a transfer of £20,000 was made from Designated Funds. This was agreed by PCC and will be reversed when balances permit.

Designated Funds

As detailed in the Accounting Policies section, Designated Funds are funds which are not restricted by the donor but which the PCC has agreed to designate to be used in the future for a specific purpose. They remain under the control of the PCC as part of unrestricted funds and could be re-designated at any time in the future at the discretion of the PCC. A legacy in the sum of £144,979.57, was designated in 2016 by the PCC for restoration purposes. Per the note above, a temporary transfer of £20,000 was made to General Funds.

Restoration Funds

All expenditure for Phase 2 of the restoration work has now been completed. Discussions and consultations regarding Phase 3, the re-ordering of the interior of the building, continue.

6. ACCOUNT BALANCES

	Balance 31st Dec 2020	Balance 31st Dec 2019
PCC General Fund	17,959.38	24,666.12
Restoration & Improvement	5,503.69	5,503.69
Restoration Fund	93,887.55	113,831.55
Decorating Fund	469.12	469.12
Organ Fund	1,607.54	1,607.54
Walkers Charity Account	0.00	0.00
CofE Deposit Fund - Christ Church GARS	3,000.00	3,000.00
CofE Deposit Fund - PCC1	26.87	26.87
CofE Deposit Fund - PCC No.2 Account	0.00	0.00
Lloyds TSB Shares	1,100.00	1,100.00
Total	123,554.15	150,204.89

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF CHRIST CHURCH, ASHTON-UNDER-LYNE FOR THE YEAR ENDED 31st DECEMBER 2020

This report on the financial statements of the PCC for the year ended 31st December 2020, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.145 of the Charities Act 2011 ("The Act")

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Act), and that an independent examination is needed.

It is my responsibility to:

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

Basis of this report

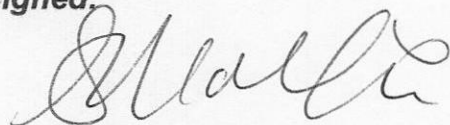
My examination was carried out in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees 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 the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Sara Martin

Date: 29/4/21