

Receipts and Payments

Christ Church, Ashton-under-Lyne

Period: 01/01/2023 to 31/12/2023

	Notes	Unrestricted	Designated	Restricted	2023	2022
Receipts						
Voluntary Income	2(a)	25,107.90		48.00	25,155.90	25,274.36
Fundraising trading	2(b)	1,378.45			1,378.45	2,031.67
Investment Income	2(c)	144.18			144.18	44.16
Income from church activities	2(d)	4,171.00			4,171.00	6,501.00
Other Income	2(e)	580.00			580.00	1,250.00
Total Receipts		31,381.53	0.00	48.00	31,429.53	35,101.19
Payments						
Fundraising trading costs	3(a)	-566.44			-566.44	-110.15
Church Activities	3(b)	-66,189.07			-66,189.07	-61,792.15
Governance	3(c)	0.00			0.00	-780.00
Restoration	3(d)	0.00			0.00	0.00
Total Payments		-66,755.51	0.00	0.00	-66,755.51	-62,682.30
Excess of Receipts over Payments before transfers		-35,373.98	0.00	48.00	-35,325.98	-27,581.11
Transfers						
	<i>Transfers between funds - in</i>				0.00	0.00
	<i>-out</i>				0.00	0.00
Net Movement in Funds		-35,373.98	0.00	48.00	-35,325.98	-27,581.11
Cash & Bank balances b/fwd 1st January 2023		258,595.95	71,616.47	29,589.04	359,801.46	387,382.57
Cash & Bank balances c/fwd 31st December 2023		223,221.97	71,616.47	29,637.04	324,475.48	359,801.46

Statement of Assets and Liabilities

Christ Church, Ashton-under-Lyne

As at 31st December 2023

	Notes	2023 Unrestricted funds	2023 Designated funds	2023 Restricted funds	TOTAL 2023	TOTAL 2022
		£	£	£	£	£
Bank & Deposit Balances						
Bank & deposit balances brought forward		258,595.95	71,616.47	29,589.04	359,801.46	387,382.57
Excess of Receipts over payments for the year		-35,373.98	0.00	48.00	-35,325.98	-27,581.11
Transfers between funds		0.00	0.00	0.00	0.00	0.00
Bank & deposit balances carried forward	6	223,221.97	71,616.47	29,637.04	324,475.48	359,801.46

Christ Church, Ashton-under-Lyne

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 December 2023

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

2(a) Voluntary Income

	2023	2022
Donations - FOCC Planned Giving Envelopes	11,983.48	12,301.66
Donations - FOCC standing orders	4,669.80	4,219.80
Cash collections	1,243.28	1,539.96
Donations	409.76	54.00
Special appeals	1,460.87	0.00
Votive candles	1.80	10.00
Tax recoverable	4,336.91	0.00
Legacies	1,000.00	7,083.94
Donations - Book of Remembrance	50.00	65.00
	25,155.90	25,274.36

2(b) Fundraising trading

	2023	2022
Fund raising events	1,378.45	2,031.67
Bookstall/Cards	0.00	0.00
200 Club	0.00	0.00
	1,378.45	2,031.67

2(c) Investment Income

	2023	2022
Diocesan Board of Finance Deposit Fund interest	115.78	20.15
Bank interest	0.00	0.00
Dividends	28.40	24.01
Revaluation of COIF units (J Walker Charity)	0.00	0.00
	144.18	44.16

2(d) Income from church activities

	2023	2022
Service Fees	3,856.00	6,401.00
Room hire	290.00	75.00
Parish magazine	25.00	25.00
	4,171.00	6,501.00

2(e) Other Income

	2023	2022
Insurance claim	0.00	0.00
Other income	0.00	0.00
Grant Income	580.00	1,250.00
	580.00	1,250.00

3(a) Fundraising trading costs

	2023	2022
Costs of events	-186.44	-110.15
Costs of generating voluntary income	-380.00	0.00
	-566.44	-110.15

3(b) Church Activities

	2023	2022
Mission and charity giving - home	-455.00	-33.13
Mission and charity giving - overseas	0.00	0.00
Clergy discretionary giving	0.00	0.00
Parish Share	-37,800.00	-34,340.00
Vicar's expenses	-2,477.01	-4,287.98
Curate expenses	0.00	0.00
Vicarage Council Tax	-1,902.97	-1,811.09
School ministry expenses	-537.29	-186.25
Prayer Group expenses	0.00	0.00
Repairs and maintenance	-3,915.72	-4,989.70
Insurance	-4,143.64	-3,822.13
Gas	-2,013.00	-2,949.00
Electricity	-5,037.21	-1,952.63
Telephone	-754.66	-672.88
Office costs	0.00	-1,109.72
Postage and stationery	-2.49	-79.28
Bank Service Charge	-278.15	-290.78
Cleaners	-1,320.00	-490.22
Messy Church expenses	0.00	0.00
Upkeep of services	-2,901.11	-2,818.83
Gravedigger	-150.00	-308.99
Organist fee	-60.00	-225.00
Water	-1,690.82	-1,424.54
Legal costs	0.00	0.00
Occasional Office fees	750.00	0.00
	-64,689.07	-61,792.15

3(c) Governance

	2023	2022
PCC governance costs	0.00	-780.00
	0.00	-780.00

3(d) Restoration

	2023	2022
Restoration Consultancy	0.00	0.00
Restoration Work	0.00	0.00
	0.00	0.00

Christ Church, Ashton-under-Lyne

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2023 (Cont)

4. FUND MOVEMENTS

	Balance 31st Dec 2022	Incoming Resources	Resources Expended	Transfers In / (out)	Balance 31st Dec 2023
Unrestricted funds - General	258,595.95	31,381.53	-66,755.51	0.00	223,221.97
Unrestricted funds - Designated	71,616.47	0.00	0.00	0.00	71,616.47
Unrestricted funds - Total	330,212.42	31,381.53	-66,755.51	0.00	294,838.44
Restricted funds - Restoration	28,589.04	48.00	0.00	0.00	28,637.04
Restricted funds - Choir	1,000.00	0.00	0.00	0.00	1,000.00
Restricted funds -Total	29,589.04	48.00	0.00	0.00	29,637.04
Total Funds	359,801.46	31,429.53	-66,755.51	0.00	324,475.48

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. The receipt of a substantial legacy in 2021 increased the General Fund above this level and ensured that ongoing obligations could be met.

Income for 2023 was £31,429, £3,672 less than the previous year. Reduced income from service fees (down £2,330) and fundraising events (down £653) accounts for most of the shortfall. Voluntary giving has still not returned to the levels seen pre-pandemic. Income from giving envelopes and cash collections is still approximately £8,000 less than in 2019. We have invested in contactless card-readers and QR codes in order to facilitate cashless giving. This has been met with mixed reactions. It is too early to comment on how successful this has been as yet.

Expenditure was up from £62,682 to £66,755. Parish Share payments in the year increased from £34,340 to £37,800. We paid 100% of our Share again.

Due to an error with estimated bills at the end of 2022, the payments made in respect of electricity for the church building totalled £5,037 for the year. The error was corrected and this resulted in a credit balance with EON Next of £5,675 at the year-end 2023. A refund has been requested.

Our expenditure for the year exceeded our income by £35,326. Looking back to 2019, just before the Covid pandemic restrictions started, we were just about breaking even; our income exceeded our outgoings by just over £600. Compared to 2019, our voluntary income is down by £18,166 per year; our total expenditure has increased by £8,406, £6,350 of which is an increase in Parish Share. The reduction in voluntary income and the increase in Parish Share constitute approximately £24,000 of our £35,326 shortfall. In short, our income has to increase by £680 per week to maintain any chance of Christ Church surviving financially beyond 2030.

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. No changes have been made since the prior year save the few remaining standing order payments, totalling £88 for the year.

Restoration Fund

All expenditure for Phase 2 of the restoration work is complete. Discussions and consultations regarding Phase 3, the re-ordering of the interior of the building, have resumed following the disruptions of the COVID pandemic. No firm plans have yet been formulated.

6. ACCOUNT BALANCES

	Balance 31st Dec 2023	Balance 31st Dec 2022
PCC General Account	218,656.71	254,030.69
Restoration & Improvement Fund	5,503.69	5,503.69
Restoration Account	94,111.55	94,063.55
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	324,475.48	359,801.46

CHRIST CHURCH, ASHTON-UNDER-LYNE

TREASURER'S SUMMARY FOR THE YEAR ENDED 31ST DECEMBER 2023

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 £31,429.53 (2022: £35,101.19). 80% came from donations, a further 4% from fundraising efforts and the balance from statutory fees for weddings and funerals and government energy payment grants.

Resources expended from total funds totalling £66,755.51 (2022: £62,682.30) consisted mainly of the Parish share, insurance, utility bills and property repairs and maintenance. There was a deficit of receipts over payments of £35,325.98.

The Parish Share of £38,500 was paid in full.

Funds held as Custodian Trustees on behalf of others

As at December 2023 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 formulated 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

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF CHRIST CHURCH, ASHTON-UNDER-LYNE FOR THE YEAR ENDED 31st DECEMBER 2023

This report on the financial statements of the PCC for the year ended 31st December 2023, 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: 

John L Miller
Director
JLM Accounting Ltd
1 Daisy Close
Ashton-under-Lyne
Lancashire
OL7 9NZ

Date: 15 March 2024