

The Parochial Church Council of the Ecclesiastical Parish of Billingham

Financial Statements

For the year ended 31st December 2022

The Parochial Church Council of the Ecclesiastical Parish of Billingham
Annual Report
For the year ended 31st December 2022

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

Reference and Administration Information

Principal address	Billingham Parish Office St. Aidans Church Tintern Avenue Billingham TS23 2DF
Status	Registered Charity No: 1158588
Chairpersons	Rev. R. Radley (resigned February 2023) Rev. D. Brooke (appointed January 2023)
Treasurer	Mrs M Myerscough
Members	Rev. R. Radley (resigned February 2023) Rev. D. Brooke (appointed January 2023) Mr. D. Stockton Mrs. E. Grey Mr. H. T. Beckwith (resigned July 2022) Mr. J. E. Shiel Mrs. M. Myerscough Mrs. M. Leckonby Mr. P. J. Jones Mr. E. Hall Mrs. E. Hollifield Mr. G. Thirlaway Mrs. N. English Mrs. M. W. Wardell Mr. C. Wellington
Independent Examiners	Lynne Dickson FCA JBC Accountants Limited 3B Lockheed Court Preston Farm Stockton-on-Tees TS18 3SH
Bankers	National Westminster Bank plc 123 High Street Stockton-on-Tees TS18 1AY

The Parochial Church Council of the Ecclesiastical Parish of Billingham
Annual Report
For the year ended 31st December 2022

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and Church representation rules that came into force on 1st April 2013. The PCC is required to register with the Charities Commission.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Appropriate induction and training procedures are in place, and PCC members are sent on relevant training courses when, and where necessary.

The PCC has a Standing Committee which meets regularly to discuss all areas of the strategies and activities of the PCC and to decide on all courses of action. Certain tasks are delegated where necessary and co-ordinators have been set up for areas that require close attention, for example, for Mission, Giving, Finance, Building and Communications.

The major risks to which the PCC is exposed, as identified by the PCC members, have been reviewed and systems or procedures have been established to manage those risks.

Looking forward into 2023

2023 will see challenges in developing our mission work and reorganising our Parish.

We continue to look forward with confidence, hope and faith in God.

Finally

I would like to thank all those who have continued to help with all financial matters during this year.

Particular thanks go to the following:

Revd Richard Radley

Mrs Norma English

Mrs Murielle Wardell

Miss Bev Burton

Mr Peter Jones

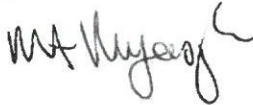
Mr Charles Wellington

Lastly, and most importantly, heart felt gratitude must go to each and every person who has contributed to the Lord's work by prayer and/or financial giving. Prayer underpins everything we do and our finances enable it to happen.

Please continue to pray for His provision and protection as we endeavour to fulfill the calling of His Church, to Worship Him, proclaim the Gospel and reach out to those in need.

Approved by the PCC on 25 April 2023 and signed on their behalf by:

Mrs. M. Myercough - Treasurer



The Parochial Church Council of the Ecclesiastical Parish of Billingham
Statement of Financial Activities
For the year ended 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2022 £	Total 2021 £
Income and endowments from:						
<i>Donations and legacies</i>	2a	57,656	11,484	-	69,140	207,053
<i>Church activities</i>	2b	52,534	-	-	52,534	40,472
<i>Other trading activities</i>	2c	4,757	-	-	4,757	2,521
<i>Investments</i>	2d	564	-	-	564	763
<i>Other</i>	2e	-	-	-	-	-
Total		<u>115,511</u>	<u>11,484</u>	<u>-</u>	<u>126,995</u>	<u>250,808</u>
Expenditure on:						
<i>Raising funds</i>	3a	-	-	-	-	-
<i>Mission giving & donations</i>	3b	-	-	-	-	750
<i>Church activities</i>	3c	164,890	12,389	-	177,279	89,178
Total		<u>164,890</u>	<u>12,389</u>	<u>-</u>	<u>177,279</u>	<u>89,928</u>
Net income/(expenditure) before investment gains		(49,379)	(905)	-	(50,284)	160,880
Net losses/gains on investments	5	(1,945)	-	-	(1,945)	14,524
Net income/(expenditure)		<u>(51,324)</u>	<u>(905)</u>	<u>-</u>	<u>(52,229)</u>	<u>175,404</u>
Transfer between funds		-	-	-	-	-
Net movement in funds		<u>(51,324)</u>	<u>(905)</u>	<u>-</u>	<u>(52,229)</u>	<u>175,404</u>
Total funds brought forward	9,10&11	179,890	13,233	140,000	333,123	157,719
Total funds carried forward	9,10&11	<u>128,566</u>	<u>12,328</u>	<u>140,000</u>	<u>280,894</u>	<u>333,123</u>

The notes on pages 7 to 11 form part of these accounts.

The Parochial Church Council of the Ecclesiastical Parish of Billingham
Notes to the Financial Statements
For the year ended 31st December 2022

1 ACCOUNTING POLICIES

Basis of preparation

The PCC constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the Charities Act 2011, in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention, except for 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.

The PCC has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102: - the requirements of Section 7 Statement of Cash Flows.

Funds

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future.

Restricted funds represent 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 each year must be carried forward as a balance for that fund.

Endowment funds hold capital assets retained by the PCC for investment.

Income and endowments

Donations and legacies

Planned giving, collections and similar donations are recognised when received. Income tax recoverable on Gift Aid donations are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable.

Other trading activities

All incoming resources including funds raised by fayres, coffee mornings and similar events are accounted for gross.

Church activities

Rental income from the letting of church premises is recognised when the rental is due.

Investments

Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31st December is provided in these accounts as an operational (though not a legal) liability and is shown as a creditor on the Balance Sheet.

All other expenditure is generally recognised as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Fixed Assets

Consecrated property and moveable church furnishings:

Consecrated and beneficed property of any kind is excluded from the accounts by S.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 accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2014 there is insufficient cost information available and therefore such assets have not been valued in the accounts. All expenditure incurred since 2014 on consecrated and benefice buildings, on moveable church furnishings, or items with an immaterial purchase price is written off when the asset is acquired.

Other fixtures, fittings and office equipment:

Equipment used within the church premises is capitalised and depreciated on a straight line basis over the life of the asset. Individual items of equipment with an immaterial purchase price are written off when the asset is acquired.

Investments are valued at market value at 31st December.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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.

The Parochial Church Council of the Ecclesiastical Parish of Billingham
Notes to the Financial Statements
For the year ended 31st December 2022

3 Analysis of expenditure

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
3a Raising funds	-	-	-	-
3b Mission Giving & Donations	-	-	-	750
3c Church activities				
Parish Share	72,000	-	72,000	30,000
Deanery and other Quotas	-	-	-	-
DBF fees	5,689	-	5,689	8,505
Vicars and Curates expenses	7,593	-	7,593	618
Other Ministry costs	145	1,405	1,550	1,272
Repairs and maintenance	44,817	1,937	46,754	10,946
Heat, light, water & insurance	17,406	9,047	26,453	20,039
Church Servants	7,620	-	7,620	4,691
Upkeep of Services	700	-	700	550
Administration costs	3,820	-	3,820	3,571
13 Walldridge Grove costs	1,813	-	1,813	938
Costs re the Anne Saxelby Estate	-	-	-	6,849
Sundry expenses	604	-	604	778
Employee costs	2,233	-	2,233	-
Independent Examiner's fee	450	-	450	420
	<u>164,890</u>	<u>12,389</u>	<u>177,279</u>	<u>89,178</u>
Total	<u>164,890</u>	<u>12,389</u>	<u>177,279</u>	<u>89,928</u>

4 Employee Costs

	2022	2021
	£	£
Wages and salaries	2,233	-
Social security costs	-	-
Pension costs	-	-
	<u>2,233</u>	<u>-</u>

The average number of staff employed during the year was
(all administrative):

<u>1</u>	<u>-</u>
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No employee earned more than £60,000 during the year.

The vicar's and curate's expenses are included within the detail of Note 3c.

No other members have had expenses reimbursed.

The Parochial Church Council of the Ecclesiastical Parish of Billingham
Notes to the Financial Statements
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9 UNRESTRICTED FUNDS

	2022 £	2021 £
Brought forward at 1st January 2022	179,890	105,956
Incoming resources	115,511	105,258
Resources expended	164,890	84,378
Gains/(losses) on revaluation of investments	(1,945)	13,924
Transfers	-	39,130
Carried forward at 31st December 2022	<u>128,566</u>	<u>179,890</u>
Made up of:		
General unrestricted funds	124,066	176,790
Revaluation reserve	-	-
Designated fund - Williams Legacy	2,000	2,000
Designated fund - St Aidan's Heating fund	1,100	1,100
Designated fund - St Aidan's Legacy	400	-
Designated fund - Betty Lamb Legacy	1,000	-
	<u>128,566</u>	<u>179,890</u>

10 RESTRICTED FUNDS

2022:	At 1st January £	Incoming resources £	Resources expended £	Transfers £	At 1st December £
St. Peters Churchyard Fund	8,663	-	-	-	8,663
Amos Hinton Fund	4,570	500	1,405	-	3,665
Diocese of Durham grant - St Cuthberts boiler	-	1,937	1,937	-	-
Diocese of Durham grant - Energy Support	-	9,047	9,047	-	-
	<u>13,233</u>	<u>11,484</u>	<u>12,389</u>	<u>-</u>	<u>12,328</u>

St. Peters Churchyard Fund represents grants and donations received in the past to contribute to future maintenance costs. £5,000 was received from the Amos Hinton Fund to meet costs associated with the 'Get Along Group'. £4,570 was brought forward at the beginning of the year. A £500 donation from Billingham Legacy Foundation has been added to this fund and after expenditure during the year, £3,665 will be carried forward to meet future costs. Grants have been received from Diocese of Durham during the year and these have been spent in full.

2021:	At 1st January £	Incoming resources £	Resources expended £	Profit on revaluation of Investment £	Transfers £	At 31st December £
St. Peters Churchyard Fund	8,663	-	-	-	-	8,663
St. Cuthbert's Trotter Trust fund	3,885	-	-	600	(4,485)	-
St. Cuthbert's Deposit funds	34,645	-	-	-	(34,645)	-
Amos Hinton Fund	4,570	-	-	-	-	4,570
Billingham United Charities - Architects costs	-	5,550	5,550	-	-	-
	<u>51,763</u>	<u>5,550</u>	<u>5,550</u>	<u>600</u>	<u>- 39,130</u>	<u>13,233</u>

11 ENDOWMENT FUND

	2022 £	2021 £
Legacy received - investment property	<u>140,000</u>	<u>140,000</u>

12 ANALYSIS OF FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2022 Total £	2021 Total £
Fixed assets	14,481	-	140,000	154,481	156,426
Current assets	122,558	12,328	-	134,886	181,605
Liabilities: amounts falling due within one year	(8,473)	-	-	(8,473)	(4,908)
	<u>128,566</u>	<u>12,328</u>	<u>140,000</u>	<u>280,894</u>	<u>333,123</u>

13 RELATED PARTY DISCLOSURES

There have been no transactions involving related parties in 2022.