

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

Part of the Turton Moorland Team Ministry
in the Diocese of Manchester

A Registered Charity Number: 1165756

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

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

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YEAR ENDED 31 DECEMBER 2020

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THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2020

1. BACKGROUND

This vibrant and active Parish with a population of approximately 11,000 people, is based in a suburban setting, just North of Bolton in Lancashire and operates within the Turton Moorland Team Ministry.

The principal Church in the Parish is Christ Church, Walmsley, which was consecrated on 3 October 1839. Our other worship centre is St Andrew's, Bromley Cross, a modern building completed in 1994 to replace a much older corrugated iron one. Associated halls and facilities, located within the grounds of Christ Church are the Parish Hall (a large, former junior school building) and "the Hideaway" (a modern Scouts and Guides 'hut'). The site also includes Walmsley CE Primary School, which is sponsored by the Parish.

Our buildings are used by a variety of organisations. The Parish Hall is used by Walmsley Church Amateur Operatic Society regularly for productions and rehearsals. Historically, the Vicar has been the President of the Society. In addition, hirers include playgroups, dance classes and arts and crafts classes. St Andrew's is hired by a playgroup, a mother and toddler group, for parish meetings, courses and it can be hired out for children's parties etc. Both buildings are used for parish events of various kinds, particularly the highly successful monthly coffee mornings. We also support thriving uniformed youth groups including Scouts, Guides, Beavers, Cubs and Rainbows at both Churches.

The older buildings and structures require constant monitoring and frequent repairs and maintenance to enable us to continue to provide our services to parishioners and to the wider community, whilst the more modern ones have the potential for extension to enable further provision to be made. Managing the buildings and churchyards is therefore a continuing challenge for the Parochial Church Council.

By the Parochial Church Council (Powers) Measure 1956 the PCC is required to co-operate with the Minister of the church in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical - this the PCC continues to do very readily.

Bankers: Royal Bank of Scotland
Nat West Bank

Legal Advisor: Diocesan Registrar

Architects: John Smalley (Good & Tillotson)

Independent Examiner: DonnellyBentley Chartered Accountants & Registered Auditors

Parish Office: Walmsley Parish Hall

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

REPORT OF THE PCC YEAR ENDED 31 DECEMBER 2020

2. MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting, (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Clergy:	
Chair (from Dec 2017)	Rev'd Carol Hayden (Team Vicar)
Churchwardens:	Dawn Hitchen (Ex Officio/Team Council) Jane Dent (Ex Officio) / Iain Stewart from October 2020
Honorary Secretary:	Hilary Gregory
Honorary Treasurer:	Dan Nield / Stuart Ormisher from October 2020
Vice Chair:	Peter Rogerson (Deanery Synod/Team Council Ex Officio)
Safeguarding Officer:	Karen Sudworth
Members:	Irene Bailey (Deanery Synod) Derek Bailey (Deanery Synod) Ted Browning Grace Cheeseman Colin Westwood Patrick Kearney – did not seek re-election October 2020 Lorraine Kearney – did not seek re-election October 2020 Jean Maden) Susan O'Hara Gill Smallwood Gary Charnock Keith Lewis (Lay Chair Deanery Synod) Michael Rawlinson Grace Jackson Sheila Bolton Allan Hopkins (Team Council) Mike Hayden – deceased July 2020 Kath Grieve John Paton Chris Buckley – did not seek re-election October 2020 Angela Foster Steve Brannon (Electoral Roll Officer) no longer on PCC Gemma Dyson - from October 2020

3. ELECTORAL ROLL

December 2020

Residing within the Parish	143
Residing outside the Parish	65

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

REPORT OF THE PCC YEAR ENDED 31 DECEMBER 2020

4. PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the members have considered the activities of the Church and the Review of the Year, and assessed their future plans. They are satisfied that the criteria for public benefit are comprehensively achieved.

5. REVIEW OF THE YEAR

Aims and Purposes:

It is the responsibility of Walmsley Parish Church Council (PCC) and the minister to consult together on matters of general concern and importance to the parish.

The PCC will co-operate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and to encourage good relations with other Christian denominations.

The PCC will give consideration and discussion to matters concerning the Church of England or any other matters of religious or public interest but not the declaration of the doctrine of the church on any question. (Doctrine means the official teachings or beliefs of the church)

The PCC is responsible for the maintenance and repair of the church, the churchyard and for the movables in the church and aims to ensure a safe warm church for all to worship in.

Objectives and Activities:

Our objectives for 2020 were to provide the following public benefits:-

- Regular public worship, open to all.
- The provision of sacred space for personal prayer and contemplation.
- To review our services in order to enhance the beauty of our worship and make our occasional offices more accessible to those with no experience of Church.
- To love our neighbours and be open to them.
- Pastoral work, including visiting the sick and bereaved as well as pastoral care for those in hospital, hospice and residential settings.
- Facilitating worship in church for Christ Church Walmsley school.
- Creating links with the local community.
- Provision of services / activities for young people through Turton Youth Church
- To love each other through fellowship.
- We continue to work as part of the Turton Moorland Team.

Unfortunately due to the restrictions caused by the COVID-19 pandemic the church had to close its buildings for much of the year. The buildings may have been closed but we met our objectives and activities in new and often challenging but exciting ways.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2020

5. REVIEW OF THE YEAR (Continued)

Achievements and Performance Overview:

Many of our parishioners were shielding and socially isolating so worship and pastoral care needs were met in different ways by telephone calls, doorstep visits and the sharing of resources, prayers, cheery newsletters...

The Turton Moorland Team won a Diocesan Award: 'CHURCH FOR A DIFFERENT WORLD' for the huge team effort by our six churches to work together to provide online worship, shared daily prayers and setting up a telephone system. We embraced the opportunities to go online and use social media effectively, and the wealth of resources continues for those not yet ready to return to public worship.

Our social media reach is still growing with daily Facebook & Twitter posts + our regularly updated 'A Church Near You' attracts over 100 visits a week. Although our 'FOCUS' Parish Magazine has been 'on hold', Geseth Garcia continues to update our church website (walmsleyparish.org)

In November, Lucy Walsh, a worshipper at Christ Church Walmsley, volunteered to step into the role of Foundation Governor, vacated by Nick Kennedy.

At the APCM, postponed until November, we were delighted to welcome new - and younger - members of the PCC. Iain Stewart stepped up as new Church Warden; Stuart Ormisher became Treasurer and Gemma Dyson swiftly proved her worth by volunteering to be on Standing Committee ...and on the newly formed Executive Board of Walmsley Parish Community Hall.

Early in the year, Louise Hitchen took on the role as Booking Manager of Walmsley Parish Community Hall, upgrading and digitising the booking process and setting about creating more usable space for hirers in the Hall. At a PCC meeting in February, she was given the remit to write a Business Plan to look into the future of the Hall and its financial viability. Policies and procedures were updated and reviewed to ensure that best practice is in place. In November, funding was secured for sanding and re-sealing the back classroom ('piano room') floor following an application submitted from the 'Girdlers' Charitable organisation and a grant bid to install Wi-Fi was also successful.

In November 2020, Gemma Gardiner became the new Hall Manager, with a greater remit to move forwards with the Hall and to seek funding for improving the facilities thus making it more desirable to hire. (regulars: Playgroup...Wake up Walmsley ... Active Afterschool ... InterAct ...) but a great deal of Gemma's time so far has been spent rectifying non-functioning and/or ageing items which have needed urgent attention.

The great sadness of the year was not only Covid but the death of Mike Hayden; valuable member of our PCC with the specific role of Fire Officer; tower of strength for Reverend Carol; wise and loyal friend to many. The death of this gentle Welsh giant left a gaping hole in so many ways.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2020

5. REVIEW OF THE YEAR (Continued)

On a personal note, Reverend Carol would like to thank everybody across the parish for their understanding and patience following my long absence, whilst caring for Mike and his subsequent death.

Rev Carol Hayden – Team Vicar
Dawn Hitchen – Church Warden

6. INVESTMENT POLICY

The PCC has considered the most appropriate policy for investing funds and has found that deposit accounts held with the CBF Church of England Funds, meet their requirements.

7. REAPPOINTMENT OF INDEPENDENT EXAMINER

A resolution will be proposed at the forthcoming APCM to reappoint the independent examiner, Mr Jonathan Christopher Hargraves of DonnellyBentley Chartered Accountants.

8. STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS

So far as the members are aware, there is no relevant information of which the independent examiners are unaware, and each member has taken all the steps that he/she ought to have taken as a member in order to make him/herself aware of any relevant information and to establish that the Parish's independent examiners are aware of that information.

9. RESERVES POLICY

It is the policy of the PCC to maintain minimum unrestricted funds, sufficient to cover approximately 12 months fund raising and administration costs.

10. RISK REVIEW

The PCC has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

11. FUNDS

The funds held by the PCC are detailed in note 9 to these accounts.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

REPORT OF THE PCC
YEAR ENDED 31 DECEMBER 2020

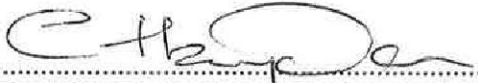
12. STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales/Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED BY THE PCC AND SIGNED ON ITS BEHALF BY:


Rev. C Hayden


Mrs D Hitchen

Date: 7 Sept 2021

**INDEPENDENT EXAMINERS' REPORT TO THE PCC OF CHRIST CHURCH, WALMSLEY
WITH ST ANDREWS, BROMLEY CROSS**

FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 6.

Respective responsibilities of PCC and the examiner

The members of the PCC are 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 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 Commissioners (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 general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC 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 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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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

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

Jonathan Christopher Hargraves
BA (Hons) FCA
DonnellyBentley, Chartered Accountants and Registered Auditor
Hazlemere, 70 Chorley New Road, Bolton, BL1 4BY

JCHargraves

Date: 07/09/2021

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2020

Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations 'true and fair view' provisions, together with FRS 102 as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019).

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

Unrestricted Funds

These are general funds which can be used for PCC ordinary purposes and that are not subject to any restrictions regarding their use.

Restricted Funds

These represent:

- income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- donations/grants received for a specific object for which they were given.

Endowment Funds

These are funds, the capital of which must be maintained. Only income arising from the investment of the endowment may be used – this may be either restricted or unrestricted depending upon the purpose for which the endowment was established.

Incoming Resources

Voluntary income and capital sources

Planned giving, collections and donations are recognised when received.

Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

All other income is recognised when it is receivable.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2020

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

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

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December each year.

Resources Expended

Grants

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

Activities directly relating to the work of the Church

The parish share or diocesan quota is accounted for when paid. Any parish share unpaid is not accrued at the year end, as no legal liability exists.

All other expenditure is recognised when the liability is incurred.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.259(c) of the Charities Act 2015.

Moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property. No value is placed on these assets within the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure on purchase.

Depreciation

No depreciation is provided on land, property and building alterations. It is the PCC's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto from time to time and, accordingly, the PCC consider that the lives of these assets are so long, and residual values are so high, that their depreciation is insignificant.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of less than £100 are written off when the asset is acquired.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2020

Investments

Investments (other than property) are valued at market value as at 31 December.

Property is included at the latest official market valuation.

Current assets

Amounts owing to the PCC at 31 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 CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted	Designated	Restricted	Endowment	2020 Totals	2019 Totals
	£	£	£	£	£	£
INCOME AND ENDOWMENTS						
Voluntary Income:						
Regular giving and donations	39,432	-	-	-	39,432	33,194
Income tax recovered	8,000	-	-	-	8,000	9,187
Collections at services	19,703	-	-	-	19,703	27,844
Other Donations	-	2,723	-	-	2,723	3,550
Donations for major repairs	-	-	3,260	-	3,260	7,379
Legacies	-	-	-	-	-	225,229
	<u>67,135</u>	<u>2,723</u>	<u>3,260</u>	<u>-</u>	<u>73,118</u>	<u>306,383</u>
Activities for Generating Funds:						
Fund-raising	1,570	-	-	-	1,570	7,524
Hall income	14,327	-	-	-	14,327	28,846
Other Income	-	-	-	-	-	4,508
	<u>15,897</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,897</u>	<u>40,878</u>
Rent	8,289	-	700	-	8,989	19,184
Dividends and Interest	3,600	-	53	-	3,653	3,564
	<u>11,889</u>	<u>-</u>	<u>753</u>	<u>-</u>	<u>12,642</u>	<u>22,748</u>
Magazine/bookstall	-	-	-	-	-	1,106
PCC fees/(charges)	(580)	-	-	-	(580)	3,266
Parish weekend	2,294	-	-	-	2,294	3,860
	<u>1,714</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,714</u>	<u>8,232</u>
TOTAL INCOME	<u>96,635</u>	<u>2,723</u>	<u>4,013</u>	<u>-</u>	<u>103,371</u>	<u>378,241</u>
Parish share	68,000	-	-	-	68,000	62,814
Costs of clergy etc	280	-	-	-	280	152
Vicarage/Chetwyn Ave	3,017	-	1,450	-	4,467	4,573
Upkeep of services	6,040	-	-	-	6,040	8,156
Organist	2,330	-	-	-	2,330	3,295
Church heat, light & insurance	12,580	-	-	-	12,580	15,043
Church maintenance	6,594	-	-	-	6,594	16,123
Upkeep of churchyard	21,346	-	-	-	21,346	28,261
Magazine/bookstall	463	-	-	-	463	765
Parish Hall running costs	18,051	-	-	-	18,051	19,913
Mission costs	617	-	-	-	617	42,173
Parish Weekend	1,294	-	-	-	1,294	4,665
CARRIED FORWARD	<u>140,612</u>	<u>-</u>	<u>1,450</u>	<u>-</u>	<u>142,062</u>	<u>205,933</u>

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

STATEMENT OF FINANCIAL ACTIVITIES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted £	Designated £	Restricted £	Endowment £	2020 Total £	2019 Total £
BROUGHT FORWARD	140,612	-	1,450	-	142,062	205,933
Church Activities (continued):						
Depreciation	241	140	588	-	969	2,004
Admin expenses	4,587	-	-	-	4,587	6,503
Team expenses	1,500	-	-	-	1,500	1,500
Professional fees	13,218	-	6,464	-	19,682	4
Accountancy fees	4,620	-	-	-	4,620	4,410
	<u>164,778</u>	<u>140</u>	<u>8,502</u>	<u>-</u>	<u>173,420</u>	<u>220,354</u>
Raising Funds:						
Costs of events/fundraising	1,572	-	-	-	1,572	1,469
	<u>166,350</u>	<u>140</u>	<u>8,502</u>	<u>-</u>	<u>174,992</u>	<u>221,823</u>
Church major repairs	-	-	-	-	-	-
Hall major repairs	-	-	-	-	-	216,851
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,851</u>
TOTAL EXPENDITURE	<u>166,350</u>	<u>140</u>	<u>8,502</u>	<u>-</u>	<u>174,992</u>	<u>438,674</u>
NET (EXPENDITURE) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES	<u>(69,715)</u>	<u>2,583</u>	<u>(4,489)</u>	<u>-</u>	<u>(71,621)</u>	<u>(60,433)</u>
Transfers between funds	110,000	-	(110,000)	-	-	-
Profit/(Loss) on sale of property	-	-	17,500	-	17,500	-
Unrealised gains/(losses) on investments	19,329	-	-	5,375	24,704	56,884
	<u>129,329</u>	<u>-</u>	<u>(92,500)</u>	<u>5,375</u>	<u>42,204</u>	<u>56,884</u>
NET MOVEMENT IN FUNDS	59,614	2,583	(96,989)	5,375	(29,417)	(3,549)
FUNDS BROUGHT FORWARD:						
As previously stated	237,220	1,911	296,284	78,617	614,032	617,581
Prior Year Adjustment	(214,332)	-	214,332	-	-	-
As Re-Stated	<u>22,888</u>	<u>1,911</u>	<u>510,616</u>	<u>78,617</u>	<u>614,032</u>	<u>617,581</u>
FUNDS CARRIED FORWARD	<u>82,502</u>	<u>4,494</u>	<u>413,627</u>	<u>83,992</u>	<u>584,615</u>	<u>614,032</u>

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

STATEMENT OF FINANCIAL ACTIVITIES

ANALYSIS OF RESTRICTED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2020

	Legacy Fund £	St Andrews Building Fund £	Christ Church Maintenance Fund £	Piano Fund £	Grave- yard Fund £	TOTAL RESTRICTED FUND £
INCOME & ENDOWMENTS						
Voluntary Income:						
Donations	-	3,260	-	-	-	3,260
Income from Investments:						
Rent	-	700	-	-	-	700
Interest	-	53	-	-	-	53
TOTAL INCOME	-	4,013	-	-	-	4,013
EXPENDITURE						
Church Activities:						
Chetwyn Avenue	-	1,450	-	-	-	1,450
Professional Fees	-	6,464	-	-	-	6,464
Depreciation	-	-	-	588	-	588
TOTAL EXPENDITURE	-	7,914	-	588	-	8,502
NET INCOME / (EXPENDITURE)	-	(3,901)	-	(588)	-	(4,489)
Profit/(Loss) on Sale of Property	-	17,500	-	-	-	17,500
Transfer Between Funds	(110,000)	-	-	-	-	(110,000)
FUNDS BROUGHT FORWARD:						
As Previously Stated	-	249,181	43,174	2,929	1,000	296,284
Prior Year Adjustment	214,332	-	-	-	-	214,332
As Re-Stated	214,332	249,181	43,174	2,929	1,000	510,616
FUNDS CARRIED FORWARD	104,332	262,780	43,174	2,341	1,000	413,627

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

STATEMENT OF FINANCIAL ACTIVITIES

ANALYSIS OF DESIGNATED FUNDS FOR THE YEAR ENDED 31 DECEMBER 2020

	Re- decorating Fund £	Hymn Book Fund £	Girdlers Trust £	Digital Grant £	TOTAL DESIGNATED FUND £
INCOME & ENDOWMENTS					
Voluntary Income:					
Donations	-	-	1,350	1,373	2,723
TOTAL INCOME	-	-	1,350	1,373	2,723
EXPENDITURE					
Church Activities:					
Depreciation	-	-	-	140	140
TOTAL EXPENDITURE	-	-	-	140	140
NET INCOME/(EXPENDITURE)	-	-	1,350	1,233	2,583
FUND BALANCES B/FWD	1,360	551	-	-	1,911
FUND BALANCES C/FWD	1,360	551	1,350	1,233	4,494

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

BALANCE SHEET
AT 31 DECEMBER 2020

	NOTES	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4		977		141,090
INVESTMENTS	5		287,339		327,635
CURRENT ASSETS					
Debtors and prepayments	6	871		871	
Short term deposits		61,203		61,149	
Cash at bank and in hand		<u>249,785</u>		<u>88,287</u>	
		311,859		150,307	
CURRENT LIABILITIES					
Creditors and accruals	7	<u>15,560</u>		<u>5,000</u>	
NET CURRENT ASSETS			296,299		145,307
NET ASSETS			<u>584,615</u>		<u>614,032</u>
FUNDS	8 & 9				
Unrestricted			82,502		237,220
Designated			4,494		1,911
Restricted			413,627		296,284
Endowment			<u>83,992</u>		<u>78,617</u>
			<u>584,615</u>		<u>614,032</u>

Approved by the Parochial Church Council on 7 September '21 and signed on its behalf by:-


Mr S Ormisher


Mrs D Hitcher



THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**1. Diocesan Parish Share**

The total paid towards the diocesan parish share during the year amounted to £68,000 (2019: £62,814) towards an amount assessed by the Diocese of £68,000 (2019: £65,000) – a contribution of 100% of the assessed total.

The payment of £68,000 includes £8,000 Gift Aid collected and retained by the Diocese that went towards the Parish Share.

2. Major Repairs

A slight distinction is drawn between normal ongoing repairs expenditure and more costly usually larger repair projects or costs. The majority of these are planned but due to the nature of the Parish property some are unforeseen.

Expenditure shown as major repairs during the year was:

		2020 £	2019 £
<i>Walmsley:</i>	Parish Hall refurbishment	-	£216,851
<i>St Andrews:</i>	No major repairs included	-	-

3. Staff Costs

	2020 £	2019 £
Wages and salaries	-	-
Average number of employees	-	-

There were no employee benefits to key management personnel in the previous or current years.

4. Prior Year Adjustment

A legacy received in 2019 for £214,332 was incorrectly accounted for as part of the General Fund.

This has been amended by recognising the amount as a Restricted item in the comparative figures brought forward.

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**5. Tangible Fixed Assets**

	Property	Equipment	Furniture & Fixtures	TOTAL
COST	£	£	£	£
At 1 January 2020	140,000	9,962	8,770	158,732
Additions	-	856	-	856
Disposals	(140,000)	-	-	(140,000)
At 31 December 2020	-	10,818	8,770	19,588
DEPRECIATION				
At 1 January 2020	-	8,872	8,770	17,642
Charge	-	969	-	969
At 31 December 2020	-	9,841	8,770	18,611
NET BOOK VALUE AT 31 DECEMBER 2020	-	977	-	977
NET BOOK VALUE AT 31 DECEMBER 2019	140,000	1,090	-	141,090

The property sold is 7 Chetwyn Avenue, Bromley Cross, Bolton.

6. Investments

	2020	2019
	£	£
Market value at 1 January 2020	327,635	270,751
Addition	-	-
Disposal proceeds	(65,000)	-
Net investment gains/(losses)	24,704	56,884
Market value at 31 December 2020	287,339	327,635
 Historical cost – original	 131,776	 131,776
Historical cost – disposal	(32,723)	-
	99,053	131,776

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

Investments at market value comprised:

	2020	2019
	£	£
Christ Church, Walmsley: Futures	161,910	210,247
CBF FI	2,909	2,722
CBF Inv	80,315	75,128
Capital Reserve	15,156	14,180
4% Cons	567	567
3.5% War	200	200
St Andrews: CBF FI	26,282	24,591
	<u>287,339</u>	<u>327,635</u>

7. Debtors

	2020	2019
	£	£
Debtors	-	3,952
Prepayments	871	772
	<u>871</u>	<u>4,724</u>

8. Liabilities: Amounts Falling Due Within One Year

	2020	2019
	£	£
Creditors	-	-
Accruals	15,560	5,000
	<u>15,560</u>	<u>5,000</u>

9. Analysis of Net Assets by Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment	Total
	£	£	£	£	£
Fixed Assets	557	420	-	-	977
Investments	99,015	-	104,332	83,992	287,339
Current Assets	(2,070)	4,634	309,295	-	311,859
Current Liabilities	(15,000)	(560)	-	-	(15,560)
	<u>82,502</u>	<u>4,494</u>	<u>413,627</u>	<u>83,992</u>	<u>584,615</u>

THE PARISH OF CHRIST CHURCH, WALMSLEY WITH ST ANDREWS, BROMLEY CROSS

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**10. Analysis of Movements in Funds in the Year**

	Un- restricted Funds	Designated Funds	Restricted Funds	Endowment	Balance Sheet Total 2020	Balance Sheet Total 2019
	£	£	£	£	£	£
Income	96,635	2,723	4,013	-	103,371	378,241
Expenses	166,350	140	8,502	-	174,992	438,674
Profit on Sale of Property	-	-	17,500	-	17,500	-
Realised/Un- realised gains	19,329	-	-	5,375	24,704	56,884
	<u>(50,386)</u>	<u>2,583</u>	<u>13,011</u>	<u>5,375</u>	<u>(29,417)</u>	<u>(3,549)</u>
Funds at start:						
As previously stated	237,220	1,911	296,284	78,617	614,032	617,581
Prior year adjustment	(214,332)	-	214,332	-	-	-
As re-stated	<u>22,888</u>	<u>1,911</u>	<u>510,616</u>	<u>78,617</u>	<u>614,032</u>	<u>617,581</u>
Transfers	110,000	-	(110,000)	-	-	-
Available for use at close	<u>82,502</u>	<u>4,494</u>	<u>413,627</u>	<u>83,992</u>	<u>584,615</u>	<u>614,032</u>

The breakdown of the Restricted and Designated Funds is on page 4.3 and 4.4.

11. Controlling Party

The Parish was under the control of the Parochial Church Council throughout the period under review.