

**The Parochial Church Council of
the Ecclesiastical Parish of
Penrith**

Registration number: 1187270

**Annual Report and Financial
Statements**

31 December 2022



The Parochial Church Council of the Ecclesiastical Parish of Penrith

Contents

Trustees' report	1
Trustees' responsibilities	14
Independent examiner's report	15
Statement of financial activities	16
Balance sheet	17
Notes to the financial statements	18

The Parochial Church Council of the Ecclesiastical Parish of Penrith

Trustees' Report for the Year Ended 31 December 2022

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Section 1 - Aim and Purpose

The Parish of Penrith was formed on 1 June 2019 when the former parishes of Penrith St Andrew's and Penrith Christ Church merged. This merger brought together the two respective parochial church councils (PCC) into a single body of trustees for the new parish.

In accordance with the PCC Powers Measure 1956, the Parish of Penrith PCC has the responsibility of cooperating with the incumbent, Rev Canon David Sargent, in promoting the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC aims for the parish to be an open, worshipping, caring, witnessing and serving Christian community in which everyone can find a place to explore life and discover faith in Jesus.

In support of promoting '*Christ in the heart of Penrith*', the PCC is responsible for the maintenance of the parish's two churches, St Andrew's, in the town centre of Penrith, and Christ Church, on the town's northern outskirts.

Section 2 - Objectives and Activities

The parish trustees are aware of the Charity Commission's guidance on public benefit (as contained in 'The Advancement of Religion for the Public Benefit') and have had regard to it in executing their 2022 business. The PCC maintains an overview of worship throughout the parish, discussing, developing and deciding on suggestions and ideas about how services and activities could be evolved to better engage and support those that live within the parish. Our services and activities put faith into practice through prayer and scripture, music and sacrament, pastoral care and community impact in a wide variety of expressions, working closely with partner churches through Churches Together in Penrith (CTiP).

The PCC is committed to enabling as many people as possible to worship at the parish's two churches and to be part of the Parish of Penrith community; the PCC does this by:

- a. Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, for both regular parishioners and anyone else who wishes to benefit from what the Church offers, and;
- b. Promoting Christian values, and services by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

To facilitate this work, it is important that we maintain the fabric of both St Andrew's and Christ Church.

The output necessary to meet these objectives is generated through a combination of effort from a small group of paid staff and a very large group of volunteers. Members of the congregation acted in various volunteer capacities throughout 2022, including as servers, sidespersons, choristers, bell ringers, providers of prayer ministry, children and families ministry supporters, pastoral carers, flower arrangers, sound and livestreaming technicians, webmasters, magazine editors, silver and brass cleaners and members of the PCC and its subordinate committees/groups.

Section 3 - Achievements and Performance

Overview

2022 was, thankfully, a resurgent year for the parish following the national tribulations brought by COVID. The continued easing of social distancing and other restrictions that had impacted so keenly in 2021 allowed us, in 2022, to return to something approximating pre-pandemic normality. 2022 also saw the start, in March, of a 12-month period of tricentenary celebrations at St Andrew's, with a range of events running throughout the year to mark this significant parish milestone.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

Worship & Prayer

During the year, the ordained/licenced ministry team comprised: Rev Canon David Sargent, Rev Mary Edwards, Rev Andrew Gardner, Rev Beth Honey, Mrs Julie Barrett and Mr Hugh Ellison. The Penrith Team Ministry was particularly well supported by retired ministers and diocesan ministers living locally – Rev Cameron Butland, Rev Peter Clement, Rev Paul Dunthorne, Rev Mike Houston and Venerable Chris Sims. Our organists were: Mr Colin Marston (primarily St Andrew's) and Mr Philip Bell (primarily Christ Church).

The parish continued its broad provision of public worship and prayer, both through face-to-face services at its two churches and via digital technology. St Andrew's is open every day for private prayer and is used by many people as a place of quiet reflection. The opportunity to light candles, sit quietly or browse resources exploring faith is an important part of our town-centre presence. Christ Church is open when booked for services or other pre-planned usage.

Our routine worship pattern at our two churches during 2022 has been:

Day	Time	Event	Location	Remarks
(a)	(b)	(c)	(d)	(e)
Sunday	8.00 am 10.00 am 10.30 am 6.00 pm	Holy Communion Holy Communion See Table 2 Evensong (1st Sunday)	Christ Church St Andrew's Christ Church St Andrew's	Summer months only
Monday	8.30 am	Morning Prayer	St Andrew's	
Tuesday	8.30 am 9.30 am	Morning Prayer BCP Communion	St Andrew's St Andrew's	
Wednesday	8.30 am 12.30 pm	Morning Prayer Celtic Communion	St Andrew's St Andrew's	
Friday	2.30 pm	Tea Service	Christ Church	

Table 1 - Routine Schedule for Worship

The Tuesday, Wednesday and Friday services continue to provide important opportunities for worship for those who are unable to attend on Sunday mornings. As a less formal opportunity for mid-week worship and praise, the parish offers a 'Filling Station' meeting each month at 8 pm in a local café.

Our mid-morning Sunday services at Christ Church have evolved significantly during the year, settling by year-end into an 'every-Sunday' footprint as shown in Table 2:

Sunday of the Month	Time	Service
(a)	(b)	(c)
1st Sunday	10.30 am	'Worship Together'
2nd Sunday	10.30 am	Morning Prayer / Holy Communion (Alternate Months)
3rd Sunday	10.30 am	'Worship Together'
4th Sunday	10.30 am	Ecumenical service in the tradition of the United Reformed Church

Table 2 - Mid-Morning Sunday Service Model at Christ Church

The live-streaming of Sunday and weekday services from St Andrew's and the uploading of service recordings onto the parish website have each continued to help make worship accessible to those unable to be present in the church buildings. The continued use of a dedicated WhatsApp group for morning and evening prayer, led by different members of our ministry team, has similarly helped to bring the parish together irrespective of physical location. These digital options were, and remain, open to all and so have offered an important service to the wider community.

While daily prayers (via WhatsApp or through our website) and our monthly prayer diary (published in the parish magazine) provided a routine prayer framework, the Parish Prayer Circle has continued to offer more personally-focused prayer support to parishioners in response to specific events and individual experiences.

At St Andrew's, the choir, led now for 40 years by organist Mr Colin Marston, continues to play a major part in Sunday worship. At Christ Church, Mr Philip Bell has continued to be centre stage in all respects regarding organ matters.

The Parochial Church Council of the Ecclesiastical Parish of Penrith

Trustees' Report for the Year Ended 31 December 2022

The Penrith Bell Ringers have continued to provide a much-valued call to worship every Sunday morning - 'we are here, we are open, please come' is rung out skilfully and frequently - and at other significant moments in the year and in our national public life. Our bell ringers helped us celebrate Her Majesty's 70th Jubilee in June and, poignantly, mourn her passing in September.

Throughout 2022, a children's Sunday School has complemented our worship offerings on Sundays. Traditionally, this had been provided at St Andrew's, coinciding with the 10.00 am Sunday service. During 2022 our Children & Families Ministry (CFM) Worker (Mrs Chenda Nuttall) working with Rev Beth Honey, Rev Paul Dunthorn and a team of co-leaders and planners re-balanced the CFM focus to include Christ Church through the development of an informal 'Worship Together' service. This was initially on a once-a-month basis but by the end of the year we had settled into a rhythm for children's worship that saw the CFM Team delivering at Christ Church on the 1st and 3rd Sundays of the month and at St Andrew's on the remaining Sundays.

Pastoral Care

Rev Andrew Gardner has continued to lead our pastoral care ministry for the church family and wider community. This included home visits and communion at home. Phone calls and door-step meetings are also important aspects of this work.

The different networks within the church and ecumenical community (Tuesday Club, Mothers' Union, Knit & Natter, Bell Ringers, Choir, Bible Study, Home Groups, Tea Service, RESTORE, and various Children & Families Ministry groups) have each continued to play their own part in providing a piece of the parish-wide safety net that helps ensure parishioner well-being.

The parish's monthly magazine, The Beacon, continues to play an important role in ensuring that parishioners can remain abreast of matters on a routine basis. The Beacon's editorial team produced its scheduled 10 issues over the 2022 calendar year. While hardcopies are always available, consumption remains predominantly digital, whether 'pushed' via the parish's email distribution list or 'pulled' by individual readers from the parish website.

The digital platform provided by the parish website continues to be a vital link for parishioners, delivering a 'one-stop-shop' for parish information, accessible to all those with on-line connectivity whether regular parishioners, parish visitors or members of the wider community. This is complemented by a FaceBook presence to help capture a wider audience.

Mission & Evangelism

The parish continued its link of many years with the Church Mission Society (CMS), supporting the society's overseas mission work both financially and through prayer. In 2022, the parish partnered with a CMS mission worker whose focus is on Christian advocacy in the Middle East.

The parish has continued to actively support the work of the Salvation Army Food Bank, Christians Against Poverty Debt Advice Centre, Christian Aid, the Bishop of Carlisle's annual Harvest for the Hungry Appeal, IGNITE Penrith (Youth Ministry) and the RESTORE projects in the town. As in previous years, a variety of other one-off appeals have been well supported by 'retiring collections'.

The CFM Team is particularly focused on outreach to families with young children. A member of the team attends each of our baptisms, acting as a link into the wider child-focused activities within the parish should parents wish to explore further. With the exception of Sundays, the ministry is routinely based at Christ Church, with Tuesday Ladybabes (for parents with U1s) and Ladybirds (for parents with toddlers) and regular 'pop-up' events. These activities have provided a child-friendly next step for those families whose recent contact with the church has been via a child's baptism or via the CFM Team's work in local schools, especially Beaconside Church of England Primary School, but also with an ongoing presence and involvement at Hunter Hall and Brunswick Road schools.

Bible Study/Home Groups continued during the year.

During 2022 we have continued to focus on the importance of ensuring that there is a genuine welcome for all at public worship. This wide and warm embrace and the range of worship styles and approaches that are on offer enables people to encounter the church community and explore faith at their own pace and without pressure, with people generally feeling that they 'belong' before they might express a commitment to 'belief'.

During October and November 2022, we gathered views from across our congregations concerning the nature of our church life and our possible next steps in developing our mission and outreach program. This 'congregational feedback' was used to fuel trustee thought processes at the PCC Reflections Day in November and will continue to be used during 2023 to support PCC decision-making about mission and outreach development.

The Parochial Church Council of the Ecclesiastical Parish of Penrith

Trustees' Report for the Year Ended 31 December 2022

Beaconside Primary and Other Schools

The PCC is committed to its formal links to Beaconside Church of England Primary School in Penrith and were delighted when the school received 'Excellent' following their SIAMS (Statutory Inspection of Anglican and Methodist Schools) report in 2022. Mrs Judith Markey continued as Chair of Governors and Rev David, Mr Phillip Lund (deputy chair, spirituality, RE and collective worship), Miss Clare Markey (safeguarding) and Mr Andrew (Paddy) Winton (health and safety) continued as Foundation Governors. Miss Sarah Bowers acted as Staff Governor.

Rev David continued to provide well-being support to Mr Darren Glynn (Head of School) and Mrs Markey met Mr Nick Page (Executive Head) regularly for challenge and support meetings. Some members of the congregation resumed their reading support activities, which the Beaconside School community greatly values. Mrs Nuttall and Mr Lund resumed the delivery of a lunchtime Beaconside Bible Club.

Regular visits to schools resumed more broadly post-Covid. Rev David and Mrs Nuttall resumed the delivery of collective worship at Beaconside, Hunter Hall and Brunswick Road Infants. Both individuals were heavily engaged in supporting children when their curriculum work took them into St Andrew's, eg discussing baptism and marriage services. At Beaconside, Rev David also supported the development of spirituality and RE across the school.

A number of Easter and Christmas workshops were offered by Mrs Nuttall, in partnership with Mrs Ruth Evans of NISCU (Northern Inter-Schools Christian Union), at St Andrew's and Christ Church, which several local schools attended.

St Andrew's has continued to be a focus for end-of-term and other (eg Harvest Festival) services of worship by a number of local schools, including Queen Elizabeth Grammar School and Beaconside Primary. The inter-schools choir event held at St Andrew's in December 2022 was particularly successful and well attended.

Ecumenical Relations

Cumbria is committed to ecumenism and working together as a whole Christian community and Penrith is at the heart of Cumbria's commitment as an 'Ecumenical County'. The Parish of Penrith is at the core of the Churches Together in Penrith (CTiP) movement, the Penrith Mission Area and the Penrith Mission Community.

During 2022, Rev Canon David Sargent, in partnership with Methodist ministers Rev Dave Milner and Rev Tim Cooke, has led the development of ecumenical work in Penrith and across the local area. These local ministers meet for monthly fellowship, support and informal planning. Rev David was also the CTiP Chairman and Mrs Margaret Irving served as CTiP's Social Responsibility Officer (in which capacity she was CTiP's focal point for driving forward the 'Linking Lives' befriending initiative within the Penrith area).

During the pandemic, CTiP served as the primary link between volunteers, the local and county councils and those needing help with practical support. CTiP's broader role includes:

Providing support for initiatives like The Salvation Army's Nourish project (previously Food Bank), Christians Against Poverty Debt Advice Centre, RESTORE and Refugees Day in the Lakes project.

Arranging joint outreach events, including Good Friday worship, Easter Sunrise worship at the Beacon, Remembrance Sunday and Christmas Eve outdoor service with Penrith Town Band.

Following the closure of Penrith United Reformed Church during 2022, the inclusion of the URC congregation and available leaders in the 4th Sunday morning service at Christ Church is an example of how well local churches cooperate for the good of all.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

Electoral Roll

The electoral roll is adjusted annually, immediately prior to the parish's annual parochial church meeting (APCM), which usually occurs in May. The number on the roll in May 2022 was 228, up from 225 in 2021. The change is accounted for as follows: 2 parishioners ordained, 10 parishioners deceased and 15 new applications.

Baptisms, Marriages and Funerals

Table 3 provides annual figures for baptisms, marriages and funerals for 2022.

Ser (a)	Event (b)	Location (c)	Number (d)	Remarks (e)
1	Baptisms	St Andrews	32	
2		Christ Church	16	
3	Weddings	St Andrew's	5	
4		Christ Church	2	
5	Funerals	St Andrew's	29	
6		Christ Church	31	
7		Other	41	Crematorium, Cemetery, Funeral Chapel

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

Statement of Safeguarding Compliance

The PCC reviews, revises and re-approves its Safeguarding Policy annually. In 2022, the revised policy document ('Safeguarding Policy – Promoting a Safer Church') was approved at the PCC meeting held on 13 June 22.

During the period of this report, Dr Elaine Jenkins was the parish's Safeguarding Officer for Jan-May 22, with Mrs Margaret Irving assuming the role at the parish's Annual Parochial Church Meeting on 22 May 22 for the remainder of the year.

Mrs Irving's assessment is that, for the 2022 period, the PCC was compliant with the duties required of it under Section 5 of the Safeguarding and Clergy Discipline Measure 2016, which states that the PCC is to 'have due regard to the guidance issued by the House of Bishops on matters relating to the Safeguarding of Children and Vulnerable Adults.'

Fabric Report

St Andrew's

The following is of note from 2022:

Water Ingress. Having solved the problem of the water ingress on the southeast corner of the gallery, it was possible to repair the plasterwork. Some of the organ pipes had to be removed to allow access to the damaged area and the whole area screened off to contain the dust. Lime plaster was skilfully applied, and clay-based paint used to match the new plaster with the existing plaster on the gallery.

Pipe Leak. The leaking heating pipe at the west end of the nave was eventually repaired. The problem was the join between the cast iron pipe and the modern steel pipe. The repair was reviewed for some time and appeared to have been successful.

Repointing. Over the winter it was observed that there were significant mortar fragments on the roof. Paul Grout, the church architect, was invited to inspect the pointing on the inside of the parapet. This showed evidence of patching with cement mortar which had damaged the sandstone, particularly in one area. In other places the mortar had been eroded. His advice was to have the whole area repointed with lime mortar. Quotes are still being sought for this significant work.

Annual Safety Checks/Inspections/Servicing. All the necessary checks, inspections and servicing took place as required during 2022.

Christ Church

The following is of note from 2022:

Stonework. Last year's annual report mentioned that a detailed survey of the roof and external walls by the church's architect had revealed that problems were more widespread than originally thought and that a programme of repair and repointing works would commence in 2022. The most urgent work related to the East End of the church, and this was completed in June 2022. A schedule of works has been prepared for the remainder of the repairs (which are at the West End of the church). The intent is to undertake these repairs in 2023 and funding applications to support this work have been submitted.

Windows. Work has been undertaken to fit polycarbonate protection to windows in one of the toilets and also in the meeting room. The toilet window had been damaged and required some re-leading, but this was the subject of an insurance claim.

Organ. Thanks to a substantial grant from the Pilling Trust, work to restore the great soundboard and pedals was undertaken and completed during the year. After the extensive restoration of the organ over the past few years we now have a wonderful instrument, which should be in good condition for many years to come.

Kitchen. The final element of the kitchen refurbish work (repainting) was completed in 2022, bringing the Christ Church kitchen refurbishment to a successful conclusion.

Annual Safety Checks/Inspections/Servicing. All the necessary checks, inspections and servicing took place as required during 2022.

Section 4 – Financial Review

We anticipated a year with a considerable deficit, as we knew further maintenance work was necessary at both churches and were unsure whether 2022 would finally be the first year since the pandemic when church activity would get back to normal.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

However, the income was considerably higher than expected. This was mainly due to a very generous legacy of £240,000 received from the late Mr Guy Mawson. This is a Permanent Endowment Fund, invested, as per the terms of the will, in the Church of England Investment Fund, from which the dividends each year are for the upkeep of St Andrew's Church. There may still be a final payment to be received during 2023, which would also be paid into the same fund. Alongside our Goodburn Endowment Fund this means we now have £657,841 invested in endowments that will continue to provide much needed and welcome annual income to support the continued task of maintaining our Grade 1 listed church building.

In addition to this our income was boosted by increased fundraising events and generous donations. The card reader again proved to be a good way of receiving donations. The total amount of general donations received during the year via the card reader was £2,180. In addition, £1,017 was received for in memoriam, charity events and the Flower Festival. Most donations came via the St Andrew's machine but a small amount was taken at Christ Church too. Key events that contributed to the income were the Flower Festival, King's Men Concert, which both made a surplus of around £2,500 (thanks to the sponsors of both these events) and the return of 2 annual Craft Fairs which made a surplus of over £7,000. These events were all due to hard work of many volunteers but for the Flower Festival especially Carole Gardner and the King's Men Concert Colin Marston, who along with his wife Viv were the driving force behind the Craft Fairs for many years. We are sorry that they will no longer be running these but thank them for all their hard work in raising funds not only for the church but also enabling donations to go to various deserving charities:- in 2022 it was the Calvert Trust who were supported by donations of £3,565 (half the surplus). Also, now in its 11th year, the annual Plant sale raised nearly £1,000. Thanks to Jane Boylan for co-ordinating this.

Given the current financial situation affecting everyone, such as increased energy costs, you could have expected our regular donations to reduce. Instead, we are so grateful to our existing and new donors who have not only maintained but increased their level of donations. Our annual Gift Day on paper looks as though less income was received than in 2021. However, some regular contributors gave donations earlier this year, so these could not be officially classed as part of the Gift Day. As increased donations by taxpayers, who complete a gift aid declaration have been received, we have been able to reclaim even more in Gift Aid, £23,030, almost £4,000 more than previous year.

Not only do our parishioners and visitors support our parish, but they were also very generous when we have requested support for disasters and appeals across the world, their donations having supported Somalia, Pakistan, Afghanistan, and Ukraine in addition to the annual Bishop's Harvest Appeal.

In November the PCC discussed how we could support the "Warm Spots Initiative" to provide a place where people could come along, partly to keep warm, but equally importantly to have an opportunity to meet others and enjoy fellowship over a cup of tea. Obviously, this costs money to run, chiefly for heating, so we applied to the Cumbria Community Foundation's "Warm Spots Fund" and were successful in receiving a grant of £865. Thanks to the funder and the many volunteers who offered to be part of a duty rota, we were able to set up Sunday afternoon sessions from late November to run until early April 2023.

Other grants we received during the year were £6,000 from Pilling Trust towards further restoration work on Christ Church Organ and £9,711 VAT refund from the Listed Places of Worship Scheme. Given the amount of maintenance work being undertaken on both churches these grants have been very welcome.

On the expenditure side, many of the costs incurred were in line with previous years, or as we had anticipated in the budget. One of the items with the greatest increase is not surprisingly energy costs, which were 100% up on 2021. Part of this was due to getting back to more like normal after the pandemic and using the church buildings more, so therefore using more heating and lighting. However, when we received our new annual rates in October 2022 the increases were much more than we had expected: - e.g. for St Andrew's Church the price increased by 335%. The other rates were not quite as high but still very considerable though we will not feel the full effect of this until 2023 bills arrive. We are very grateful though to the many organisations who use our church buildings who have recognised this and given donations towards our heating costs. We are also grateful to the groups who have either moved their sessions to a different day or time to fit in with when the church is already being heated or have said not to have the heating as high and they come wrapped up warm!

Maintenance costs of £59,388 were again significant and we can always expect this with having to maintain two listed buildings. The largest items of expenditure were:- Christ Church masonry work (East End), restoration of organ great soundboard and pedals and repairs to damaged windows (partly insurance claim); St Andrew's plaster work (partially covered by insurance) and a final payment for maintenance work completed in 2017 but just invoiced in 2022.

We did manage to increase our Parish Offer to £85,425 and although this is not being increased for 2023 we are looking to increase for future years in line with Diocese predictions of increased inflationary costs of their budgets and for 2024 onwards we hope to establish a 3 year "Partnership Agreement" to give stability to the Diocese budget which covers the costs of our ministers which goes without saying is so vital to our ability to provide support and mission across our area.

The Parochial Church Council of the Ecclesiastical Parish of Penrith

Trustees' Report for the Year Ended 31 December 2022

A net deficit of £14,004 on unrestricted funds was made, however when the revaluation of investments was added, which in 2022 made a loss of £19,530, a total deficit on unrestricted funds was made of £33,534. Restricted funds had a small surplus of £845. The Goodburn Endowment Investment made a loss of £55,749 which is considerable, though as we know investments can go up and down, 2021 being a good year.

The year-end balance sheet shows £1,186,240 which on paper does make us look in a very healthy position but we must remember that £657,841 is in permanent endowment funds (that we of course cannot spend) and £211,310 which is in restricted funds leaving only £317,089 unrestricted of which the PCC has kept £40,452 designated for Tercentenary Project (TC300) at St Andrew's, placing the remainder of designated funds back into free reserves. Free reserves at the year end were £149,117. During 2023 and into 2024 it is likely TC300, assuming successful grant funding, will come to fruition. It will likely be the requirement of funders that we put a substantial amount of our own funds towards this major project. This contribution would come though from the designated funds, plus restricted reserves for St Andrew's Fabric and should not impact on our unrestricted reserves position, which although significantly higher than our reserves policy, we have once again for 2023 set a deficit budget.

I would like to thank the Finance Committee and our Finance Administrators (Alison Butland to December 2022 and Kathryn Towson from November 2022) for their support. I also wish to thank Dodds our accountants for all their help in getting us set up with new accounting software which we have started using from January 2023.

This will be my final year preparing this review as I am ceasing being treasurer later in 2023. I have enjoyed the role, having been treasurer for Christ Church PCC since 2014 and the new Parish of Penrith PCC since 2019, I feel time to let someone else take over and wish them all the best.

Section 5 – Reserves Policy

It is PCC policy to maintain a balance of unrestricted (excluding designated funds) reserves which equates to a minimum of six months' expenditure to cover emergency situations that may arise from time to time and that ensures we can continue to honour commitments to staff and necessary church running costs. Although the current reserves level is higher than this, the PCC is aware that given the expected major maintenance cost, likely increased fuel charges and a deficit budget, having a higher reserves level is a very helpful safeguard to ensure we can continue our activities even when income is reduced.

It is our policy to invest our funds with the CDBF Church of England Investment and Deposit Funds and also in various building society accounts. During 2022 the PCC decided to reduce our investments in Church of England Deposit Funds and at the year-end were waiting for a new building society account to be opened.

Section 6 – Future Plans

Looking forward, in addition to continuing to comply with all necessary church, local and national legislation, the PCC's long and short-term plans include:

A major works project at St Andrew's to mark the 300th anniversary of the Georgian building and provide facilities fit for the ministry and outreach of the church in the centre of Penrith for years to come.

Development of Christ Church building and grounds as a core community asset for Penrith.

A technical refresh of the parish's livestreaming hardware/infrastructure.

The connection of St Andrew's to superfast broadband, expanding the utility of the building as a community asset and better enabling livestreaming through more robust connectivity. Christ Church is to be considered at a later date.

The exploration of cost-saving opportunities through the sharing of parish office resource with members of the wider mission community in Penrith.

The delivery of an increasingly ambitious programme of Children and Family Ministry events to help grow the parish community.

Secondary glazing / encapsulation of the stained-glass windows at St Andrew's.

Continued mandatory upkeep, preventative maintenance and repair of the parish's buildings.

Section 7 – Risk Management

The Parochial Church Council of the Ecclesiastical Parish of Penrith

Trustees' Report for the Year Ended 31 December 2022

The trustees confirm that the major risks, to which the PCC is exposed, as identified by the trustees, have been reviewed and that systems and procedures have been established to manage those risks. The principal risks and uncertainties which face the PCC relate to the reliability and frequency of its income, most of which is voluntary in nature, and possible difficulties arising from adverse publicity affecting the Church as a whole or the PCC of the Parish of Penrith. As part of the risk management strategy, having a robust budget with oversight by Finance Committee and regular monitoring reports to the trustees enables potential financial shortfall problems to be identified at an early stage. Any adverse publicity would also be reported to the trustees to enable any possible negative affects to be identified and addressed.

Section 8 – Structure, Governance and Management

The PCC is a corporate body established by the Church of England; it operates under the PCC Powers Measure and is a registered charity. The trustees of this charity for the 2022 period are listed at Table 4 Serial 3 (being either ex officio or elected under the provisions of the Church Representation Rules made under the Synodical Government Measure, as indicated).

During 2022, the PCC met at an approximate frequency of once every two months, with a total of 6 full PCC meetings occurring over the year (January, March, June, July, September and November). A 'single item' PCC meeting for the purpose of key officer elections was also held. In addition to these PCC meetings, the PCC also convened the parish's Annual Parochial Church Meeting on 22 May 2022 and met for a PCC Reflections Day on 19 November 2022.

All those who attend our parish services are encouraged to register on the electoral roll and stand for election to the PCC. Over the year, PCC membership ran to a steady state of around 17 trustees plus a non-voting PCC Secretary (who did not qualify for trustee status). The average membership attendance at PCC meetings was circa 75%, well above the quorum level of one third. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how parish funds are spent. All PCC business (including the election of members) was executed in accordance with Church Representation Rules.

Over the period of this report, the PCC operated five subordinate committees, each with a recognised chair and set of members (see Table 4), which reported regularly back to PCC on their work. These committees were:

Standing Committee – a sub-set of the PCC, formally charged by the PCC with the execution of general routine business on the PCC's behalf; financial approval retained by PCC unless expressly delegated on a case-by-case basis.

Fabric Committee(s) – charged by the PCC with the coordination and management of the maintenance and repair of the parish's buildings (and (where relevant) grounds; financial approval retained by PCC, except for limited expenditure for urgent matters. For the first 5 months of 2022 the parish had a single fabric committee operating across both church buildings; from June 2022 onwards, the parish operated two separate fabric committees, one for each of its two churches.

Finance Committee – charged by the PCC to operate as critical friend to the Treasurer, providing support and advice where appropriate; the committee has no financial approval powers.

Children & Families Ministry (CFM) Steering Group – charged by PCC with oversight of and strategic planning for CFM matters within the parish.

Parish Office Administration. The Parish Office (located within Penrith Parish Centre, a separate building, not under the control of the PCC) continued to be unstaffed, with parish office administrative duties continuing to be apportioned across a small team. Emails and answerphone messages were variously diverted to Rev David Sargent, Rev Andrew Gardner and Mrs Margaret Irving, while Miss Joanne Irving assisted with preparation, printing, digital uploading and email distribution of weekly pew sheets, service sheets and the monthly Beacon Magazine plus helping out with a myriad of routine office tasks. Additionally, Mrs Margaret Irving continued to cover the responsibility for ordering the office supplies and printing consumables needed to keep the parish running.

Section 9 – Administrative Information

Table 4 provides key administrative details pertaining to the parish/PCC over the period of the report.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

Ser	Item	Detail for 2022
(a)	(b)	(c)
1	Registered Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Penrith
2	Charity Number	1187270
3	Parish Trustees (from 1 Jan 22 to the date of approval of this report, showing provenance of trustee status with individuals listed in alphabetical order)	<p>Ex-Officio (Clergy) Rev Mary Edwards Rev Andrew Gardner Rev Mark Houston (until 28 Apr 22, when parish of St John, Plumpton Wall, moved from the Penrith Team Ministry to the Inglewood Benefice) Rev Canon David Sargent</p> <p>Ex-Officio (Elected representatives to Deanery Synod) Mrs Margaret Irving (also Diocesan Synod rep from 18 Jan 22) Mrs Jenny Scoging (also Diocesan Synod rep from 18 Jan 22) Miss Sue Tomlinson (also represents at Diocesan Synod) Mr Duncan Walker</p> <p>Ex-Officio (Elected Churchwardens) Mr Philip Bell (until 22 May 22) Miss Jane Boylan (until 22 May 22) Mr Phillip Lund Mr Bill Maddams Mr Mark Popple (from 22 May 22)</p>

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

3	Parish Trustees (from 1 Jan 22 to the date of approval of this report, showing provenance of trustee status with individuals listed in alphabetical order)	Elected PCC Members Miss Jane Boylan (from 22 May 22) Mr Hugh Ellison Mrs Susan Ellison Mrs Sally Hardaker Mr Stuart Harper Mr Richard Haizelden (from 22 May 22) Dr Judith Irwin (until 22 May 22) Dr Elaine Jenkins (until 22 May 22) Mr Basil Thompson (until 22 May 22) Mrs Liz Thompson (to 1 Feb 22) Mr John Woodman (until 22 May 22) Co-Opted PCC Members Mrs Kath Thompson (until 22 May 22) Rev Beth Honey (from 13 September 22)
4	Chair	Rev Canon David Sargent
5	Vice-Chair	Mr Bill Maddams
6	Secretary	Mr Tony Crook (Non-Voting PCC Member/Non-Trustee)
7	Assistant Secretary	Mr Duncan Walker
8	Treasurer	Mrs Margaret Irving
9	Safeguarding Officer	Dr Elaine Jenkins (until 22 May 22) Mrs Margaret Irving (from 22 May 22)
10	Churchwardens	Mr Philip Bell (until 22 May 22) Miss Jane Boylan (until 22 May 22) Mr Phillip Lund Mr Bill Maddams Mr Mark Popple (from 22 May 22)
11	Standing Committee	Mr Philip Bell (until 22 May 22) Mr Tony Crook (Secretary/Non-Voting Committee Member) Mrs Margaret Irving Dr Judith Irwin (until 22 May 22) Mr Phillip Lund Mr Bill Maddams (Vice Chair) Rev Canon David Sargent (Chair) Mr Duncan Walker

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

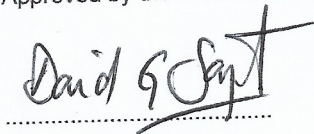
12	Fabric Committee	<p>Parish Fabric Committee (covering both churches) (1 Jan-13 Jun 22)</p> <p>Mr Philip Bell (Chair) Miss Jane Boylan Mrs Sally Hardaker Mr Phillip Lund Mrs Liz Thompson</p> <p>St Andrew's Fabric Committee (13 Jun 22 onwards)</p> <p>Miss Jane Boylan (Chair & POC for PCC) Mr Richard Haizelden Mr Phillip Lund Mr Mark Popple</p> <p>Christ Church Fabric Committee (13 Jun 22 onwards)</p> <p>Mr Philip Bell (Chair) Mrs Sally Hardaker Mrs Margaret Irving (POC for PCC)</p>
13	Finance Committee	<p>Mrs Sally Hardaker Mrs Cathy Harper Mrs Margaret Irving (Chair) Rev Canon David Sargent (Ex-Officio) Mrs Liz Thompson Mr John Woodman</p>
14	Children & Families Ministry Steering Group	<p>Rev Canon David Sargent (Chair) Mrs Margaret Irving Mr Phillip Lund Mrs Chenda Nuttall (CFM-Worker)</p>
15	Parish Magazine Editorial Team	<p>Miss Joanne Irving Rev Canon David Sargent Mr Duncan Walker Mr John Woodman</p>
16	Website Administrators	<p>Miss Joanne Irving</p>
17	Charity Commission Representative	<p>Mr Duncan Walker (until 13 Jun 22) Mrs Margaret Irving (from 13 Jun 22)</p>
18	Correspondence Address	<p>Church Office, Penrith Parish Centre, St Andrew's Place, Penrith, CA11 7XX</p>

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Report for the Year Ended 31 December 2022

19	Independent Examiner	Dodd & Co Limited, Clint Mill, Cornmarket, Penrith, CA11 7HW
20	Bankers	Unity Trust Bank PLC, 4 Brindley Place, Birmingham, B1 2JB
21	Solicitors	Cartmell Shepherd, Bishop Yards, Penrith, CA11 7XS
22	Architect (St Andrew's)	Mr Paul Grout, 1 Angel Yard, Highgate, Kendal, LA9 4DA
23	Architect (Christ Church)	Mr John Barnes, Selah House, Renwick, Penrith, CA10 1JZ

Table 4 - Key Administrative Information 2022

Approved by the Trustees on 26 April 2023 and signed on their behalf by:



Rev Canon D Sargent
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, 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 in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of Penrith**

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 16 to 30.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 Commission. 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 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

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 Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, 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.


Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

26 April 2023

Clint Mill
Cornmarket
PENRITH
CA11 7HW

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Statement of Financial Activities for the Year Ended 31 December 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	146,292	29,301	240,000	415,593	194,534
Other trading activities	3	31,683	-	-	31,683	10,761
Investments	4	5,335	14,898	-	20,233	18,544
Charitable activities	5	11,123	-	-	11,123	7,898
Other income	6	4,910	-	-	4,910	3,840
Total income		<u>199,343</u>	<u>44,199</u>	<u>240,000</u>	<u>483,542</u>	<u>235,577</u>
Expenditure on:						
Costs of generating funds						
Raising funds		14,022	-	-	14,022	6,576
Charitable activities		<u>199,325</u>	<u>43,354</u>	<u>-</u>	<u>242,679</u>	<u>239,762</u>
Total expenditure		<u>213,347</u>	<u>43,354</u>	<u>-</u>	<u>256,701</u>	<u>246,338</u>
Net incoming/(outgoing) resources before transfers		(14,004)	845	240,000	226,841	(10,761)
Transfers						
Gross transfers between funds		-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		(14,004)	845	240,000	226,841	(10,761)
Other recognised gains/losses						
(Losses)/gains on investment assets		<u>(19,530)</u>	<u>-</u>	<u>(55,749)</u>	<u>(75,279)</u>	<u>80,034</u>
Net movements in funds		(33,534)	845	184,251	151,562	69,273
Reconciliation of funds						
Total funds brought forward		<u>350,623</u>	<u>210,465</u>	<u>473,590</u>	<u>1,034,678</u>	<u>965,405</u>
Total funds carried forward		<u>317,089</u>	<u>211,310</u>	<u>657,841</u>	<u>1,186,240</u>	<u>1,034,678</u>

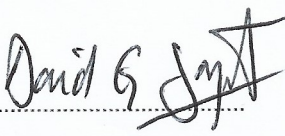
The notes on pages 18 to 30 form an integral part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Balance Sheet as at 31 December 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		834		1,217
Investments	14		599,780		673,750
			<u>600,614</u>		<u>674,967</u>
Current assets					
Debtors	15	246,991		56,880	
Cash at bank and in hand		<u>349,908</u>		<u>310,988</u>	
		596,899		367,868	
Creditors: Amounts falling due within one year	16	<u>(11,273)</u>		<u>(8,157)</u>	
Net current assets			<u>585,626</u>		<u>359,711</u>
Net assets			<u>1,186,240</u>		<u>1,034,678</u>
The funds of the charity:					
Endowment funds			657,841		473,590
Restricted funds			211,310		210,465
Unrestricted funds					
Unrestricted income funds			<u>317,089</u>		<u>350,623</u>
Total charity funds			<u>1,186,240</u>		<u>1,034,678</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 26 April 2023 and signed on its behalf by:



 Rev Canon D Sargent
 Trustee



 M Irving
 Trustee

The notes on pages 18 to 30 form an integral part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 18.

Income and endowments

Donations and legacies including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the statement of financial activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.

The charity has not received any goods for use by the charity itself.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds are the costs of trading for fundraising purposes.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	10% and 25% reducing balance and 25% straight line basis
----------------------------------	--

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies					
Regular donations attracting gift aid	66,181	-	-	66,181	54,057
Individual donations attracting gift aid	6,427	-	-	6,427	7,288
Other planned giving	7,961	-	-	7,961	9,305
Collections at services	9,852	6,029	-	15,881	7,960
Legacies and bequests	2,028	-	240,000	242,028	50,582
Appeals and donations	8,627	1,499	-	10,126	13,863
Gift Aid tax reclaimed	22,277	753	-	23,030	19,266
Collections in memoriam	7,241	10,759	-	18,000	10,281
Porch box and wall safe	2,062	-	-	2,062	2,022
Gift day	6,920	400	-	7,320	9,427
	<u>139,576</u>	<u>19,440</u>	<u>240,000</u>	<u>399,016</u>	<u>184,051</u>
Grants					
UK Government grants	6,716	2,996	-	9,712	8,614
Grants - other agencies	-	6,865	-	6,865	1,869
	<u>6,716</u>	<u>9,861</u>	<u>-</u>	<u>16,577</u>	<u>10,483</u>
	<u>146,292</u>	<u>29,301</u>	<u>240,000</u>	<u>415,593</u>	<u>194,534</u>

Of the donations and legacies income in 2021 £159,930 related to unrestricted funds and £34,604 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Raising Funds					
Craft fair	14,001	-	-	14,001	7,502
Events	12,652	-	-	12,652	742
Card sales	1,136	-	-	1,136	1,270
Church lettings	3,213	-	-	3,213	1,023
Other income	681	-	-	681	224
	<u>31,683</u>	<u>-</u>	<u>-</u>	<u>31,683</u>	<u>10,761</u>

All of the raising funds income in 2021 related to unrestricted funds.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

4 Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from other unlisted investments	3,964	12,816	-	16,780	15,124
Interest on cash deposits	1,371	2,082	-	3,453	3,420
	<u>5,335</u>	<u>14,898</u>	<u>-</u>	<u>20,233</u>	<u>18,544</u>

Of the investments income in 2021 £4,597 related to unrestricted funds and £13,947 related to restricted funds.

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activity					
Parish Magazine	1,591	-	-	1,591	1,386
Marriage and funeral fees	9,249	-	-	9,249	6,239
Contributions from other parishes	115	-	-	115	273
Other income	168	-	-	168	-
	<u>11,123</u>	<u>-</u>	<u>-</u>	<u>11,123</u>	<u>7,898</u>

All of the income from charitable activities in 2021 related to unrestricted funds.

6 Other income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Other income					
Insurance claim	<u>4,910</u>	<u>-</u>	<u>-</u>	<u>4,910</u>	<u>3,840</u>

All of the other income in 2021, related to unrestricted funds.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

7 Total expenditure

	Raising Funds	Charitable activity	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Cardstall	568	-	568	635
Parish magazine expenses	1,088	-	1,088	1,187
Booklet expenses	60	-	60	80
Event expenses	12,306	-	12,306	4,674
	<u>14,022</u>	<u>-</u>	<u>14,022</u>	<u>6,576</u>
Support costs				
Parish staff wages	-	5,033	5,033	5,678
Family workers salary and expenses	-	19,081	19,081	18,946
Clergy expenses	-	2,509	2,509	2,191
Room hire	-	2,559	2,559	2,480
Ministry - Parish offering	-	85,425	85,425	83,750
Church running costs	-	17,735	17,735	15,983
Utilities	-	16,213	16,213	8,648
Church maintenance	-	59,388	59,388	78,221
Printing, postage and stationery	-	4,623	4,623	3,633
Mission and charitable giving	-	11,474	11,474	6,004
In memoriam	-	10,759	10,759	5,259
Sundry expenses	-	937	937	49
PRS Fees	-	978	978	194
Advertising	-	539	539	429
Accountancy fees	-	3,195	3,195	800
Independent examiner's fee	-	945	945	900
Restricted and designated funds	-	-	-	5,555
Bank charges	-	903	903	648
Depreciation of equipment	-	383	383	394
	<u>-</u>	<u>242,679</u>	<u>242,679</u>	<u>239,762</u>
	<u>14,022</u>	<u>242,679</u>	<u>256,701</u>	<u>246,338</u>

Of the expenditure in 2021, £196,578 related to unrestricted funds and £49,760 related to restricted funds.

8 Governance costs

	2022	2021
	£	£
Accountancy fees	3,195	800
Independent examiner's fee	945	900
	<u>4,140</u>	<u>1,700</u>

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

9 Trustees' remuneration and expenses

Rev D Sargent and Rev A Gardner are members of the PCC and were reimbursed £2,351 (2021 - £1,953) during the year for clergy operating expenses.

10 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2022 £	2021 £
Depreciation of owned assets	383	394
Accountancy fees	3,195	800
Independent examiner's fee	945	900
	<u> </u>	<u> </u>

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022 No.	2021 No.
Charitable activities	1	3
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	7,592	8,158
	<u> </u>	<u> </u>

No employee received emoluments of more than £60,000 during the year (2021 - No. 0).

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

12 Taxation

The registered charity is exempt from taxation on income and gains.

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2022 and 31 December 2022	1,949
Depreciation	
As at 1 January 2022	732
Charge for the year	383
As at 31 December 2022	1,115
Net book value	
As at 31 December 2022	834
As at 31 December 2021	1,217

14 Investments held as fixed assets

	Other investments £
Market value	
As at 1 January 2022	673,750
Revaluation	(75,279)
Additions	1,309
As at 31 December 2022	599,780
Net book value	
As at 31 December 2022	599,780
As at 31 December 2021	673,750

All investment assets were held in the UK.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

15 Debtors

	2022	2021
	£	£
Other debtors	<u>246,991</u>	<u>56,880</u>

Included within other debtors is the Guy Mawson legacy of £240,000.

16 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	7,433	7,257
Accruals and deferred income	3,840	900
	<u>11,273</u>	<u>8,157</u>

17 Related parties

Controlling entity

The charity is controlled by the trustees.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

18 Analysis of funds

	At 1 January 2022	Incoming resources	Resources expended	Transfers	Other recognised gains/losses	At 31 December 2022
	£	£	£	£	£	£
Designated Funds						
Children and Family Worker Project	37,717	-	-	(37,717)	-	-
Bells	3,674	-	-	(3,674)	-	-
Promoting Music	708	-	-	(708)	-	-
TC300	40,452	-	-	-	-	40,452
Live Streaming	11,630	-	-	(11,630)	-	-
Fire alarm/emergency lights installation	837	-	-	(837)	-	-
Refurbishment Christ Church	-	-	-	-	-	-
	<u>95,018</u>	<u>-</u>	<u>-</u>	<u>(54,566)</u>	<u>-</u>	<u>40,452</u>
General Funds						
Unrestricted income fund	<u>255,605</u>	<u>199,343</u>	<u>(213,347)</u>	<u>54,566</u>	<u>(19,530)</u>	<u>276,637</u>
Restricted Funds						
Christ Church Choir Fund	33	-	-	-	-	33
Christ Church Organ Fund	1,183	7,352	(7,340)	-	-	1,195
Christ Church Fabric Fund	16,325	453	-	-	-	16,778
St Andrew's Choir Fund	383	4	-	-	-	387
St Andrew's Organ Fund	629	507	-	-	-	1,136
St Andrew's Fabric Fund	38,944	14,488	(17,328)	-	-	36,104
Joyce Muirhead	146,019	1,519	-	-	-	147,538
Flower Fund	315	232	(254)	-	-	293
Memorial Stone	90	-	-	-	-	90
Tercentenary Fund	1,361	14	-	-	-	1,375
Bell Ringers	74	1	-	-	-	75
Outreach	4,904	51	-	-	-	4,955

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Live Streaming	205	2	-	-	-	207
In memoriam	-	10,759	(10,759)	-	-	-
Other restricted	-	8,317	(7,673)	-	-	644
Outreach 2022	-	500	-	-	-	500
	<u>210,465</u>	<u>44,199</u>	<u>(43,354)</u>	<u>-</u>	<u>-</u>	<u>211,310</u>
Permanent Endowment						
Goodburn Endowment Fund	473,590	-	-	-	(55,749)	417,841
Guy Mawson Endowment Fund	-	240,000	-	-	-	240,000
	<u>473,590</u>	<u>240,000</u>	<u>-</u>	<u>-</u>	<u>(55,749)</u>	<u>657,841</u>
	<u>1,034,678</u>	<u>483,542</u>	<u>(256,701)</u>	<u>-</u>	<u>(75,279)</u>	<u>1,186,240</u>

TC300 - Funds designated to fund the TC300 project.

Christ Church Fabric Fund - Funds can only be used for the upkeep of the church fabric at Christ Church.

St Andrew's Fabric Fund - Funds can only be used for the upkeep of the church fabric at St Andrew's Church.

Joyce Muirhead Legacy Fund - This legacy can only be used for repairs to St Andrew's Church.

Goodburn Endowment Fund- The terms of the legacy state that the capital for this fund cannot be withdrawn but the dividends can be used for the fabric of St Andrew's Church and are added to St Andrew's Restricted Fabric Fund.

Guy Mawson Endowment Fund - The terms of the legacy state that the capital for this fund cannot be withdrawn but the dividends can be used for the fabric of St Andrew's Church.

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

Prior period

	At 1 January 2021	Incoming resources	Resources expended	Other recognised gains/losses	At 31 December 2021
	£	£	£	£	£
Designated Funds					
Children and Family Worker Project	48,768	-	(11,051)	-	37,717
Bells	5,000	805	(2,131)	-	3,674
Promoting Music	708	-	-	-	708
TC300	40,452	-	-	-	40,452
Live Streaming	11,630	-	-	-	11,630
Fire alarm/emergency lights installation	12,343	2,301	(13,807)	-	837
Refurbishment Christ Church	24,686	-	(24,686)	-	-
	<u>143,587</u>	<u>3,106</u>	<u>(51,675)</u>	<u>-</u>	<u>95,018</u>
General Funds					
Unrestricted income fund	<u>197,676</u>	<u>182,068</u>	<u>(144,903)</u>	<u>20,764</u>	<u>255,605</u>
Restricted Funds					
Christ Church Choir Fund	33	-	-	-	33
Christ Church Organ Fund	1,174	9	-	-	1,183
Christ Church Fabric Fund	21,199	3,251	(8,125)	-	16,325
St Andrew's Choir Fund	380	3	-	-	383
St Andrew's Organ Fund	624	5	-	-	629
St Andrew's Fabric Fund	32,554	13,168	(6,778)	-	38,944
Joyce Muirhead	144,866	1,153	-	-	146,019
Flower Fund	254	320	(259)	-	315

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

..... continued

Memorial Stone	90	-	-	-	90
Tercentenary Fund	3,717	29	(2,385)	-	1,361
Bell Ringers	66	8	-	-	74
Outreach	4,865	39	-	-	4,904
Children and Family Worker Project	-	8,362	(8,362)	-	-
Refurbishment Christ Church	-	13,476	(13,476)	-	-
Live Streaming	-	844	(639)	-	205
Memory Tree	-	47	(47)	-	-
Christian Aid	-	20	(20)	-	-
Bags for school	-	25	(25)	-	-
Children's Society	-	1,293	(1,293)	-	-
Bishop's Harvest Appeal	-	400	(400)	-	-
Bishop's Harvest Appeal	-	207	(207)	-	-
Hospice at Home	-	436	(436)	-	-
Cyclamens	-	680	(680)	-	-
Cumbria Family Support	-	118	(118)	-	-
British Legion Poppy Appeal	-	274	(274)	-	-
Donations in memoriam	-	5,259	(5,259)	-	-
CMS	-	977	(977)	-	-
	<u>209,822</u>	<u>50,403</u>	<u>49,760</u>	<u>-</u>	<u>210,465</u>

Permanent Endowment

Goodburn Endowment Fund	<u>414,320</u>	<u>235,577</u>	<u>-</u>	<u>59,270</u>	<u>473,590</u>
	<u>965,405</u>	<u>315,611</u>	<u>(246,338)</u>	<u>80,034</u>	<u>1,034,678</u>

The Parochial Church Council of the Ecclesiastical Parish of Penrith
Notes to the Financial Statements for the Year Ended 31 December 2022

19 Transfers

Transfers totalling £54,566 has been made from designated funds to unrestricted funds as it was agreed by the trustees to remove the designation of these funds.

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£
Tangible assets	834	-	-
Investments	167,138	14,801	417,841
Current assets	159,674	197,225	240,000
Creditors: Amounts falling due within one year	(10,557)	(716)	-
Net assets	<u>317,089</u>	<u>211,310</u>	<u>657,841</u>
		Total Funds 2022	Total Funds 2021
		£	£
Tangible assets		834	1,217
Investments		599,780	673,750
Current assets		596,899	367,868
Creditors: Amounts falling due within one year		(11,273)	(8,157)
Net assets		<u>1,186,240</u>	<u>1,034,678</u>

Prior period

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Tangible assets	1,217	-	-	1,217	236
Investments	185,359	14,801	473,590	673,750	610,077
Current assets	171,677	196,191	-	367,868	357,886
Creditors: Amounts falling due within one year	(7,630)	(527)	-	(8,157)	(2,794)
Net assets	<u>350,623</u>	<u>210,465</u>	<u>473,590</u>	<u>1,034,678</u>	<u>965,405</u>