

Registered Charity no. 1199221

**The Parochial Church Council of the
Ecclesiastical Parish of St Werburgh,
Chorlton-cum-Hardy**

Known as St Werburgh's Chorlton

Trustees Annual Report and Accounts

Year Ended 31st December 2023



St Werburgh's Chorlton

Year Ended 31st December 2023

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St Werburgh's Chorlton

Year Ended 31st December 2023

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council of the Ecclesiastical Parish of St Werburgh, Chorlton-cum-Hardy". The Parochial Church Council is known as the PCC for short. Other names which are used for the charity are "St Werburgh's Chorlton". The Church is registered with the Charity Commission for England and Wales and was registered on the 8th June 2022. Before this the church was an except charity.

Registered Charity Number 1199221

Principal Address St Werburghs Church
386 Wilbraham Road
Manchester
M21 0UH

Website www.stwchorlton.org

Membership

Members of the PCC are either ex officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. From the last APCM, the following served as members of the PCC.

Parochial Church Council (PCC) Members and Trustees

The council members and trustees who have served during the year until the date this report was approved are:

| Member | Position | Date Appointed | Date Resigned |
|-----------------|-------------------------|----------------|---------------|
| Rev James Neal | Rector (Ex Officio) | 28-Oct-20 | |
| Rev Andy Bird | Curate (Ex Officio) | 19-Jul-21 | |
| Alison Cooper | PCC Secretary (Elected) | 28-Oct-20 | |
| Amy Hawkins | Treasurer (Elected) | 22-May-22 | |
| Audrey Morrison | Lay member (Elected) | 28-Oct-20 | 24-May-23 |
| David Hawkins | Churchwarden (Elected) | 22-May-21 | |
| Emma Quaintrell | Churchwarden (Elected) | 22-May-21 | |
| Rebecca Clarke | Lay member (Elected) | 24-May-23 | |

Primary Bankers HSBC
760 Wilmslow Road
Didsbury
Manchester, M20 2DP

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth, Leeds
LS25 1AF

St Werburgh's Chorlton

Year Ended 31st December 2023

Trustees Report

The trustees present their report with the charity's financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims and Purposes

St Werburgh's Chorlton Parochial Church Council has the responsibility of cooperating with the church's clergy in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of church buildings and property.

Public Benefit Statement

In setting our objectives and planning our activities our trustees have given consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of the Christian faith through the provision of worship and teaching services and the relief of sickness, financial hardship and promoting good health. This has been achieved by the provision of funds and services.

Achievements & Performance

As we look back over 2023 we're so encouraged at what God has done in and through us as we set out a vision to 'play our part in seeing people, communities and churches come alive in Jesus' name in Chorlton, Manchester and beyond'.

Some key achievements for the year have been launching our youth night, seeing our baby and toddler group growing, becoming a New Wine Raising Generation Minster, gathering large numbers of the community at key events throughout the year, continuing to grow our Sunday service attendance and maintaining hall bookings. These are just a few indicators that St Werburgh' is alive and God is moving in Chorlton.

Plans for the Future

As we look to the future, a few of our key financial focuses are continuing to increase congregational giving as our church family grows, moving towards sustainability as we enter our final SDF-funded year, identifying our first planting location and continuing to wisely direct our expenditure to fulfil our vision, set out above.

FINANCIAL REVIEW

Financial Review

Total income for the year amounted to £211,666 of which £1,216 was restricted income. Unrestricted voluntary donations amounted to £184,363, and Rental income from people using the church and hall amounted to £16,641. Total expenditure during the year amounted to £210,665 of which £18,049 was restricted.

The financial position for the charity at the end of the year:

| | |
|------------------------|-----------------|
| Unrestricted Funds | £119,825 |
| Restricted Funds | <u>£8,068</u> |
| Total charitable Funds | <u>£127,893</u> |

St Werburgh's Chorlton

Year Ended 31st December 2023

Trustees Report

Reserves Policy

The church does not have in place a formal reserves policy that has been agreed upon at the point of the year-end. The PCC are in the process of establishing a reserves policy that is appropriate and suitable for the church's current situation and medium-term future plans.

Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a corporate body established by the Church of England. The charity is controlled by two pieces of legislation;

The Parochial Church Councils (Powers) Measure 1956 as amended. This defines the principal function, or purpose, of the PCC as "promoting in the parish the whole mission of the church"; and The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The Church Accounting Regulations 2006 form the link between the Church Representation Rules and the requirements of the Charities Act 2011.

Recruitment and Appointment of new Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. At St Werburgh's the membership of the PCC consists of the team rector, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. All PCC members are trustees of the charity

This Trustees Report was approved by the board of trustees and authorised for issue:

Name of Trustee:

J.Neal

Signed on Behalf of the
Trustees:



Date of Approval:

18/05/2024

St Werburgh's Chorlton

Year Ended 31st December 2023

Independent Examiners Report

I report to the trustees on my examination of the financial statements of St Werburgh's Chorlton ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I have listed any material matters that have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act, or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

Emphasis of Matter

As part of the examination limited evidence was available to verify the year end debtor due from the Manchester Diocese for the SDF Grant.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 20/05/2024

St Werburgh's Chorlton

Year Ended 31st December 2023

Statement of Financial Activities

| | | 2023 | 2022 |
|--------------------------------------|-----------|--------------------|------------------|
| | | Unrestricted Funds | Restricted Funds |
| | | Total Funds | Total Funds |
| | Note | £ | £ |
| Income | | | |
| Donations and legacies | | 184,363 | 616 |
| Charitable activities | | 6,668 | - |
| Activities for generating income | | 16,641 | - |
| Investment income | | 1,234 | - |
| Other | | 1,544 | 600 |
| Total Income | 2 | 210,450 | 1,216 |
| Expenditure | | | |
| Expenditure on charitable activities | 3 | 192,616 | 18,049 |
| Total Expenditure | | 192,616 | 18,049 |
| Net Income / (Expenditure) | | 17,834 | (16,833) |
| Net Income and Net Movement in Funds | | | |
| Total funds brought forward | 12 | 101,991 | 24,901 |
| Transfers | 12 | - | - |
| Total Funds Carried Forward | 12 | 119,825 | 8,068 |

All income and expenditure derive from continuing activities.

St Werburgh's Chorlton

Year Ended 31st December 2023

Statement of Financial Position

| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed Assets | | | |
| Tangible fixed assets | 8 | 42,399 | 55,436 |
| | | <u>42,399</u> | <u>55,436</u> |
| Current Assets | | | |
| Debtors | 10 | 23,254 | 15,185 |
| Cash at bank and in hand | | 59,409 | 89,958 |
| Current asset investments | 9 | 7,923 | 7,923 |
| | | <u>90,586</u> | <u>113,066</u> |
| Creditors: amounts falling due within one year | 11 | 5,092 | 41,610 |
| Net Current Assets | | <u>85,494</u> | <u>71,456</u> |
| Total Assets Less Current Liabilities | | <u>127,893</u> | <u>126,892</u> |
| Net Assets | 13 | <u>127,893</u> | <u>126,892</u> |
| Funds of the Charity | | | |
| Restricted funds | 12 | 8,068 | 24,901 |
| Unrestricted funds | 12 | | |
| Unrestricted general | | 79,839 | 72,788 |
| Designated funds | | 39,986 | 29,203 |
| | | <u>119,825</u> | <u>101,991</u> |
| Total Charity Funds | | <u>127,893</u> | <u>126,892</u> |

Trustees' Responsibilities

These financial statements were approved by the board of trustees and authorised for issue:

Name of Trustee: I.Neal

Signed on Behalf of the Trustees:

Date of Approval:

18/05/2024

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS102. 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, it is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable.

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The diocesan parish share expected to be paid over is accounted for when due.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

All assets costing more than £750 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time and estimated useful life of the asset.

| | |
|-----------------------|-----------------------|
| Equipment | 5 years straight-line |
| Fixtures and Fittings | 5 years straight-line |

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---|-----------------------|---------------------|-----------------------|
| | £ | £ | £ |
| Donations and Legacies | | | |
| Donations | 76,222 | 374 | 76,596 |
| Gift aid | 11,199 | 242 | 11,441 |
| Donated goods and services | 1,050 | - | 1,050 |
| Legacies | - | - | - |
| Grants | 95,892 | - | 95,892 |
| | <u>184,363</u> | <u>616</u> | <u>184,979</u> |
| Charitable Activities | | | |
| Weddings & funerals fees | 648 | - | 648 |
| Football | 3,695 | - | 3,695 |
| Little werbs | 2,325 | - | 2,325 |
| Other activities | - | - | - |
| | <u>6,668</u> | <u>-</u> | <u>6,668</u> |
| Activities for Generating Income | | | |
| Lettings and room hire | 16,641 | - | 16,641 |
| | <u>16,641</u> | <u>-</u> | <u>16,641</u> |
| Investment Income | | | |
| Interest | 1,234 | - | 1,234 |
| | <u>1,234</u> | <u>-</u> | <u>1,234</u> |
| Other | | | |
| Other income | 1,544 | 600 | 2,144 |
| | <u>1,544</u> | <u>600</u> | <u>2,144</u> |
| Total Income | <u>210,450</u> | <u>1,216</u> | <u>211,666</u> |

Donated Goods and Services

Graphic design work was donated to the church to the value of £1,050. There were no unfulfilled conditions attached to this donated service at the year-end.

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income (Continued)

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|---|-----------------------|----------------------|-----------------------|
| | £ | £ | £ |
| Donations and Legacies | | | |
| Donations | 52,609 | 38,215 | 90,824 |
| Gift aid | 6,784 | 1,868 | 8,652 |
| Legacies | - | - | - |
| Grants | 513,837 | - | 513,837 |
| | <u>576,705</u> | <u>40,083</u> | <u>616,788</u> |
| Charitable Activities | | | |
| Weddings & funerals fees | 479 | - | 479 |
| Football | 2,235 | - | 2,235 |
| Little werbs | 1,466 | - | 1,466 |
| Other activities | - | - | - |
| | <u>4,180</u> | <u>-</u> | <u>4,180</u> |
| Activities for Generating Income | | | |
| Lettings and room hire | 16,259 | - | 16,259 |
| | <u>16,259</u> | <u>-</u> | <u>16,259</u> |
| Investment Income | | | |
| Interest | 330 | - | 330 |
| | <u>330</u> | <u>-</u> | <u>330</u> |
| Other | | | |
| Other income | 40 | 2,258 | 2,298 |
| | <u>40</u> | <u>2,258</u> | <u>2,298</u> |
| Total Income | <u>597,514</u> | <u>42,341</u> | <u>639,855</u> |

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|-------------------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Children & families | 1,783 | - | 1,783 |
| Church building | 16,789 | - | 16,789 |
| Church renovation fit out costs | 303 | 18,049 | 18,352 |
| Church service costs | 5,113 | - | 5,113 |
| Community, courses and discipleship | 4,527 | - | 4,527 |
| Depreciation | 15,530 | - | 15,530 |
| Giving | 31,760 | - | 31,760 |
| Hall building | 19,783 | - | 19,783 |
| Office and administration | 9,370 | - | 9,370 |
| Other set up costs | - | - | - |
| Staff related costs | 4,663 | - | 4,663 |
| Staff salaries | 78,126 | - | 78,126 |
| Worship | 2,877 | - | 2,877 |
| Youth | 1,992 | - | 1,992 |
| | <u>192,616</u> | <u>18,049</u> | <u>210,665</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|-------------------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Children & families | 990 | - | 990 |
| Church building | 16,831 | - | 16,831 |
| Church renovation fit out costs | 404,874 | 27,193 | 432,067 |
| Church service costs | 3,248 | - | 3,248 |
| Community, courses and discipleship | 3,756 | - | 3,756 |
| Depreciation | 15,031 | - | 15,031 |
| Giving | 21,183 | - | 21,183 |
| Hall building | 16,790 | - | 16,790 |
| Office and administration | 12,555 | - | 12,555 |
| Other set up costs | 3,712 | - | 3,712 |
| Staff related costs | 4,006 | - | 4,006 |
| Staff salaries | 96,359 | - | 96,359 |
| Worship | 4,505 | - | 4,505 |
| Youth | 268 | - | 268 |
| | <u>604,108</u> | <u>27,193</u> | <u>631,301</u> |

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further details about volunteer contributions to the organisation.

5 Independent Examination Fees

Fees payable to the independent examiner for

| | 2023 | 2022 |
|---|-------|-------|
| | £ | £ |
| Independent examination and preparation of the financial statements | 1,661 | 1,560 |

6 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2023 | 2022 |
|---|---------------|----------------|
| | £ | |
| Wages and salaries | 80,676 | 99,394 |
| Social security costs | 56 | 2,034 |
| Employer contributions to pension plans | 2,173 | 2,764 |
| | <u>82,905</u> | <u>104,193</u> |

The average headcount of employees during the year was as follows:

| | 2023 | 2022 |
|-------------------|------|------|
| Average Headcount | 5 | 6 |

Number of employees that received employees benefits of more than £60,000 during the year was as follows:

| | 2023 | 2022 |
|-------------------|------|------|
| More than £60,000 | - | - |

Key Management Personnel

The charity considers its key management personnel to be the Rector and Curate. The Common Fund of the Diocese meets the stipend and other employment costs of the Rector and Curate.

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

7 Trustee Remuneration, Expenses and Donations

During the year, 3 trustees incurred out-of-pocket expenses totalling £4,362 (2022: £20,406) which were all incurred for the day-to-day running of the charity's activities. The types of expenditure include day-to-day church running costs, administration costs, and other charitable activity expenditures.

During the year the total aggregated donations made to the charity by the trustees and associated related parties during the year was £39,361 (2022: £70,133).

During the year one trustee was employed by the Church outside of their role as trustees/PCC members. During the year the following trustee received the following remuneration including employers' pension contributions and employers' national insurance contributions:

| | 2023 | 2022 |
|-------------|-------------|--------|
| | £ | £ |
| Amy Hawkins | 12,044 | 20,823 |

8 Tangible Fixed Assets

| | Equipment & Fixtures and Fittings | Total |
|---|---|----------------------|
| | £ | £ |
| Cost as at 1st January 2023 | 75,154 | 75,154 |
| Additions | 2,493 | 2,493 |
| Cost as at 31st December 2023 | <u>77,647</u> | <u>77,647</u> |
| Depreciation as at 1st January 2023 | 19,718 | 19,718 |
| Depreciation charge | 15,530 | 15,530 |
| Depreciation as at 31st December 2023 | <u>35,248</u> | <u>35,248</u> |
| Net book value as at 31st December 2023 | <u>42,399</u> | <u>42,399</u> |
| Net book value as at 31st December 2022 | 55,436 | 55,436 |

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

9 Current Asset Investments

| | 2023 | 2022 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| CBF Church of England deposit fund | 7,923 | 7,923 |
| | <u>7,923</u> | <u>7,923</u> |

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

10 Debtors

| | 2023 | 2022 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors and accrued income | 11,291 | 14,145 |
| SDF grant | 11,351 | - |
| Prepayments | 612 | 1,040 |
| | <u>23,254</u> | <u>15,185</u> |

11 Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|-------------------------------|--------------|---------------|
| | £ | £ |
| Accruals | 1,977 | 14,060 |
| Trade creditors | 1,555 | 319 |
| Other tax and social security | 1,560 | 3,952 |
| SDF grant | - | 23,279 |
| | <u>5,092</u> | <u>41,610</u> |

12 Analysis of Charitable Funds

Unrestricted Funds

| | 1 Jan 2023 | Income | Expenditure | Gains/Loses | Transfers | 31 Dec 2023 |
|------------------------------------|-----------------------|-----------------------|-------------------------|-----------------|-----------------|-----------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted | | | | | | |
| General | 72,788 | 209,667 | (192,616) | - | (10,000) | 79,839 |
| Designated | | | | | | |
| CBF Church of England deposit fund | 14,492 | 772 | - | - | - | 15,264 |
| CBF choir | 351 | 11 | - | - | - | 362 |
| Church plant | 14,360 | - | - | - | 10,000 | 24,360 |
| Total Unrestricted | <u>101,991</u> | <u>210,450</u> | <u>(192,616)</u> | <u>-</u> | <u>-</u> | <u>119,825</u> |

Restricted Funds

| | | | | | | |
|--------------------------|-----------------------|-----------------------|-------------------------|-----------------|-----------------|-----------------------|
| Thanksgiving fund | 8,068 | - | - | - | - | 8,068 |
| Chorlton resource church | - | - | - | - | - | - |
| Building project | 16,833 | 1,216 | (18,049) | - | - | - |
| Total | <u>24,901</u> | <u>1,216</u> | <u>(18,049)</u> | <u>-</u> | <u>-</u> | <u>8,068</u> |
| Total Funds | <u>126,892</u> | <u>211,666</u> | <u>(210,665)</u> | <u>-</u> | <u>-</u> | <u>127,893</u> |

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds cont.

Unrestricted Funds

| | 1 Jan 2022 | Income | Expenditure | Gains/Loses | Transfers | 31 Dec 2022 |
|------------------------------------|----------------|----------------|------------------|-------------|-----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted | | | | | | |
| General | 74,432 | 597,461 | (604,108) | - | 5,003 | 72,788 |
| Designated | | | | | | |
| CBF Church of England deposit fund | 14,439 | 53 | - | - | - | 14,492 |
| CBF choir | 351 | - | - | - | - | 351 |
| Church plant | - | - | - | - | 14,360 | 14,360 |
| Total Unrestricted | 89,222 | 597,514 | (604,108) | - | 19,363 | 101,991 |
| Restricted Funds | | | | | | |
| Thanksgiving fund | 8,068 | - | - | - | - | 8,068 |
| Chorlton resource church | 6,048 | - | - | - | (6,048) | - |
| Building project | 15,000 | 42,341 | (27,193) | - | (13,315) | 16,833 |
| Total | 29,116 | 42,341 | (27,193) | - | (19,363) | 24,901 |
| Total Funds | 118,338 | 639,855 | (631,301) | - | - | 126,892 |

Fund Transfers 2022

In 2022 a transfer of £49,190 from the Building Project to the General fund moving the value of fixed assets purchased within Restricted funds during the year to be held within General fund. In a similar way the fixed asset historically sitting in the Chorlton Resource Church fund line has been transferred out to the general due to there being no restriction on the asset once the items had been initially purchased.

A transfer of £35,875 from the General Fund to the Building Project moving restricted funds received in the prior year from special offerings towards the building project.

A transfer of £14,360 from the General Fund to the designated Church Plant fund.

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

Fund Descriptions

Designated Funds

| | |
|------------------------------------|---|
| CBF Church of England deposit fund | Fund to hold reserves for the church. |
| CBF choir | Fund to hold monies raised by the choir. |
| Church plant | Funds set aside to support future churches planted from St Werburgh's |

Restricted Funds

| | |
|--------------------------|---|
| Thanksgiving fund | Fund established as a Trust in 1965 with income for church expenditure. |
| Chorlton resource church | Fund to account for specific restricted fixed asset expenditure with SDF grant funding. |
| Building project | Funds raised for the ongoing church building project. |

13 Analysis of Net Assets Between Funds

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|----------------------------|--------------------|------------------|-----------------------|
| | £ | £ | £ |
| Fixed assets | 42,399 | - | 42,399 |
| Current assets | 82,518 | 8,068 | 90,586 |
| Creditors less than 1 year | (5,092) | - | (5,092) |
| | <u>119,825</u> | <u>8,068</u> | <u>127,893</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|----------------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Fixed assets | 55,436 | - | 55,436 |
| Current assets | 88,165 | 24,901 | 113,066 |
| Creditors less than 1 year | (41,610) | - | (41,610) |
| | <u>101,991</u> | <u>24,901</u> | <u>126,892</u> |

14 Related Party Transactions

During the year Emily Neal who is a close family member of trustee James Neal was employed by the charity. The total remuneration paid to Emily including employers' pensions and employers' national insurance was £11,140 (2022: £12,307).

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

15 Prior Year Adjustment

Following the conclusion of the year-end accounts for the 31st December 2022, further clarification between the diocese and the Church took place, updating the closing creditor position from what the PCC owed back to the diocese. The conclusion of this was that a creditor due to the diocese was understated by £13,570. Following the conclusion of the SDF building project, the creditor at the end of the year totalled £23,279 and was to be held in the (restricted) Building fund rather than the General fund. The 2022 comparative figures in this set of accounts have been adjusted accordingly, and the original and restated figures are listed below.

2022 Creditors: Amounts falling due within one year

| | Original £ | Restated £ |
|--------------|---------------|---------------|
| SDF creditor | 9,709 | 23,279 |
| | <u>28,040</u> | <u>41,610</u> |

2022 Expenditure on Charitable Activities

Original

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---------------------------------|----------------------------|--------------------------|--------------------------|
| Church renovation fit out costs | 414,583 | 3,914 | 418,497 |

Restated

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---------------------------------|----------------------------|--------------------------|--------------------------|
| Church renovation fit out costs | 404,874 | 27,193 | 432,067 |

St Werburgh's Chorlton

Year Ended 31st December 2023

Notes to the Financial Statements

2022 Analysis of Charitable Funds: Original

| | 1 Jan 2022 £ | Income £ | Expenditure £ | Gains/Loses £ | Transfers £ | 31 Dec 2022 £ |
|---------------------------------------|-----------------|----------------|------------------|------------------|-----------------|------------------|
| Unrestricted | | | | | | |
| General | 74,432 | 597,461 | (613,817) | - | 5,003 | 63,079 |
| Designated | | | | | | |
| CBF Church of England deposit fund | 14,439 | 53 | - | - | - | 14,492 |
| CBF choir | 351 | - | - | - | - | 351 |
| Church plant | - | - | - | - | 14,360 | 14,360 |
| Total Unrestricted | 89,222 | 597,514 | (613,817) | - | 19,363 | 92,282 |
| Restricted Funds | | | | | | |
| Thanksgiving fund | 8,068 | - | - | - | - | 8,068 |
| Chorlton resource | 6,048 | - | - | - | (6,048) | - |
| Building project | 15,000 | 42,341 | (3,914) | - | (13,315) | 40,112 |
| Total | 29,116 | 42,341 | (3,914) | - | (19,363) | 48,180 |
| Total Funds | 118,338 | 639,855 | (617,731) | - | - | 140,462 |

2022 Analysis of Charitable Funds: Restated

| | 1 Jan 2022 £ | Income £ | Expenditure £ | Gains/Loses £ | Transfers £ | 31 Dec 2022 £ |
|---------------------------------------|-----------------|----------------|------------------|------------------|-----------------|------------------|
| Unrestricted | | | | | | |
| General | 74,432 | 597,461 | (604,108) | - | 5,003 | 72,788 |
| Designated | | | | | | |
| CBF Church of England deposit fund | 14,439 | 53 | - | - | - | 14,492 |
| CBF choir | 351 | - | - | - | - | 351 |
| Church plant | - | - | - | - | 14,360 | 14,360 |
| Total Unrestricted | 89,222 | 597,514 | (604,108) | - | 19,363 | 101,991 |
| Restricted Funds | | | | | | |
| Thanksgiving fund | 8,068 | - | - | - | - | 8,068 |
| Chorlton resource | 6,048 | - | - | - | (6,048) | - |
| Building project | 15,000 | 42,341 | (27,193) | - | (13,315) | 16,833 |
| Total | 29,116 | 42,341 | (27,193) | - | (19,363) | 24,901 |
| Total Funds | 118,338 | 639,855 | (631,301) | - | - | 126,892 |