

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 30 September 2022
for
Pattingham Church Estate**

**Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ**

Pattingham Church Estate

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Pattingham Church Estate
Trustees' Report
for the Year Ended 30 September 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. 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

Objectives and aims

The Trust exists and is governed by Deeds sealed on 5th February 1909 - the aims and objectives of which are, having first discharged all proper costs, charges and expenses incidental to the administration and management of the Charity, to pay any charge lawfully incurred and requested by the Churchwardens of the Parish of Pattingham in the maintenance and ordinary repairs and insurance against fire of the fabric of the Parish Church of St.Chad's and maintenance of its churchyard. In addition the Trust is particularly charged in the care for the Organ and ornamentation of the Church. If in any year the whole of the income is not applied covering these charges the residue shall be accumulated in a fund for the improvement or enlargement of the fabric of the Church and churchyard.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the financial year ended 30 September 2022 the Trustees gave an annual grant of £25,000 to St.Chad's Church to be used towards insurance, churchyard maintenance, organ and clock maintenance and cleaning. In addition the Trust paid £686 for a carpet in the lady chapel.

FINANCIAL REVIEW

Summary of results for the year

The charity received rental income, dividends and interest amounting to £89,174 in the year under review in-comparison to £83,182 in 2021.

Expenditure on charitable activities totalled £26,286 in the year, including grants of £25,686 to St Chad's Church.

Revaluation losses on investments amounted to £191,390 (Gains : £346,421 : 2021) for the year under review resulting in an overall net deficit of £128,501 (surplus : £404,477 : 2021) resulting in funds reducing over the year from £3,172,653 to £3,044,152 as at the balance sheet date.

Reserves policy

Unrestricted funds are apportioned between general funds and permanent funds.

General funds are held by the Trustees to meet the day to day costs of fulfilling the charity's objectives and aims.

Permanent funds are held by the Trustees in separate investment accounts and are retained for any future investment within the charity of a permanent/ capital nature.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

254296

Principal address

The Ridges
Great Moor Road
Pattingham
Wolverhampton
WV6 7AU

Pattingham Church Estate

**Trustees' Report
for the Year Ended 30 September 2022**


Trustees

D Sampson
Mrs C M Ringrose
C E A Pendrell
Mrs D M Steel

Independent Examiner

Colin Dalton FCA
Chartered Accountant
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Approved by order of the board of trustees on *27. March 22* and signed on its behalf by:


.....
Mrs C M Ringrose - Trustee

**Independent Examiner's Report to the Trustees of
Pattingham Church Estate**

Independent examiner's report to the trustees of Pattingham Church Estate

I report to the charity trustees on my examination of the accounts of Pattingham Church Estate (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

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

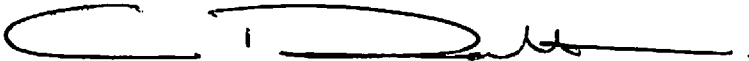
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Dalton FCA
Chartered Accountant
Dalton Pardoe Limited
Chartered Accountants
794 High Street
Kingswinford
West Midlands
DY6 8BQ

Date: 27/3/2023

Pattingham Church Estate
Statement of Financial Activities
for the Year Ended 30 September 2022

		30.9.22 Unrestricted funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>89,174</u>	<u>83,182</u>
EXPENDITURE ON			
Charitable activities			
Grants to St. Chad's Church		25,686	24,526
Governance costs			
		<u>600</u>	<u>600</u>
Total		<u>26,286</u>	<u>25,126</u>
Net gains/(losses) on investments		<u>(191,389)</u>	<u>346,421</u>
NET INCOME/(EXPENDITURE)		(128,501)	404,477
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,172,653</u>	<u>2,768,176</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,044,152</u>	<u>3,172,653</u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Pattingham Church Estate

**Balance Sheet
30 September 2022**

		30.9.22 Unrestricted funds £	30.9.21 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	1	1
CURRENT ASSETS			
Debtors	5	22,072	20,431
Investments	6	3,009,301	3,146,692
Cash at bank		13,418	6,169
		<hr/>	<hr/>
		3,044,791	3,173,292
CREDITORS			
Amounts falling due within one year	7	(640)	(640)
		<hr/>	<hr/>
NET CURRENT ASSETS		3,044,151	3,172,652
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,044,152	3,172,653
		<hr/>	<hr/>
NET ASSETS		3,044,152	3,172,653
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds:			
General fund		964,217	991,878
Permanent fund		2,079,935	2,180,775
		<hr/>	<hr/>
		3,044,152	3,172,653
		<hr/>	<hr/>
TOTAL FUNDS		3,044,152	3,172,653
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/3/2023 and were signed on its behalf by:

D. Sampson.

.....
D Sampson - Trustee

C. E. Pendrell

.....
C E A Pendrell - Trustee

The notes form part of these financial statements

Pattingham Church Estate

Notes to the Financial Statements for the Year Ended 30 September 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INVESTMENT INCOME

	30.9.22	30.9.21
	Unrestricted	Total
	funds	funds
	£	£
Rents received	2,368	1,622
Dividends	86,247	81,550
Deposit account interest	559	10
	<hr/>	<hr/>
	89,174	83,182
	<hr/>	<hr/>

Pattingham Church Estate

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2021 and 30 September 2022	<u>1</u>
NET BOOK VALUE	
At 30 September 2022	<u>1</u>
At 30 September 2021	<u>1</u>

The policy of the Trustees is not to revalue land and buildings.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Accrued investment income	<u>22,072</u>	<u>20,431</u>

6. CURRENT ASSET INVESTMENTS

	30.9.22	30.9.21
	£	£
Investments - Permanent fund	2,079,934	2,180,774
Investments - General fund	<u>929,367</u>	<u>965,918</u>
	<u>3,009,301</u>	<u>3,146,692</u>

Investments are valued at market value at the balance sheet date.

Pattingham Church Estate

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Accruals and deferred income	640	640
	<u><u> </u></u>	<u><u> </u></u>

8. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	991,878	7,339	(35,000)	964,217
Permanent fund	2,180,775	(135,840)	35,000	2,079,935
	<u>3,172,653</u>	<u>(128,501)</u>	<u>-</u>	<u>3,044,152</u>
TOTAL FUNDS	<u><u>3,172,653</u></u>	<u><u>(128,501)</u></u>	<u><u>-</u></u>	<u><u>3,044,152</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,174	(26,286)	(55,549)	7,339
Permanent fund	-	-	(135,840)	(135,840)
	<u>89,174</u>	<u>(26,286)</u>	<u>(191,389)</u>	<u>(128,501)</u>
TOTAL FUNDS	<u><u>89,174</u></u>	<u><u>(26,286)</u></u>	<u><u>(191,389)</u></u>	<u><u>(128,501)</u></u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	871,946	155,932	(36,000)	991,878
Permanent fund	1,896,230	248,545	36,000	2,180,775
	<u>2,768,176</u>	<u>404,477</u>	<u>-</u>	<u>3,172,653</u>
TOTAL FUNDS	<u><u>2,768,176</u></u>	<u><u>404,477</u></u>	<u><u>-</u></u>	<u><u>3,172,653</u></u>

Pattingham Church Estate

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	83,182	(25,126)	97,876	155,932
Permanent fund	-	-	248,545	248,545
	<u>83,182</u>	<u>(25,126)</u>	<u>346,421</u>	<u>404,477</u>
TOTAL FUNDS	<u><u>83,182</u></u>	<u><u>(25,126)</u></u>	<u><u>346,421</u></u>	<u><u>404,477</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	871,946	163,271	(71,000)	964,217
Permanent fund	1,896,230	112,705	71,000	2,079,935
	<u>2,768,176</u>	<u>275,976</u>	<u>-</u>	<u>3,044,152</u>
TOTAL FUNDS	<u><u>2,768,176</u></u>	<u><u>275,976</u></u>	<u><u>-</u></u>	<u><u>3,044,152</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	172,356	(51,412)	42,327	163,271
Permanent fund	-	-	112,705	112,705
	<u>172,356</u>	<u>(51,412)</u>	<u>155,032</u>	<u>275,976</u>
TOTAL FUNDS	<u><u>172,356</u></u>	<u><u>(51,412)</u></u>	<u><u>155,032</u></u>	<u><u>275,976</u></u>

Pattingham Church Estate**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2022.

Pattingham Church Estate

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2022**

	30.9.22 Unrestricted funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	2,368	1,622
Dividends	86,247	81,550
Deposit account interest	559	10
	<hr/>	<hr/>
	89,174	83,182
	<hr/>	<hr/>
Total incoming resources	89,174	83,182
 EXPENDITURE		
Charitable activities		
Grants to St. Chad's Church	25,686	24,526
Support costs		
Governance costs		
Independent examiner	600	600
	<hr/>	<hr/>
Total resources expended	26,286	25,126
	<hr/>	<hr/>
Net income before gains and losses	62,888	58,056
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(191,389)	346,421
	<hr/>	<hr/>
Net income	(128,501)	404,477
	<hr/>	<hr/>

This page does not form part of the statutory financial statements