

**Trustees' Report and
Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Pattingham Church Estate**

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

Pattingham Church Estate

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for the Year Ended 30 September 2023**

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Pattingham Church Estate
Trustees' Report
for the Year Ended 30 September 2023

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

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 2023 the Trustees gave grants of £32,660 to St.Chad's Church to be used towards insurance, churchyard maintenance, organ and clock maintenance and cleaning.

FINANCIAL REVIEW

Summary of results for the year

The charity received rental income, dividends and interest amounting to £93,436 in the year under review in-comparison to £89,174 in 2022.

Expenditure on charitable activities totalled £33,245 in the year, including grants of £32,661 to St Chad's Church.

Revaluation gains on investments amounted to £46,166 (Losses : £191,390 : 2022) for the year under review resulting in an overall net gain of £106,357 (deficit : £128,501 : 2022) resulting in funds increasing over the year from £3,044,152 to £3,150,509 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 2023

Trustees

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

Independent Examiner

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

Approved by order of the board of trustees on 25 March 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C M Ringrose', written over the printed name.

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 2023.

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

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

25 March 2024

Pattingham Church Estate
Statement of Financial Activities
for the Year Ended 30 September 2023

	Notes	30.9.23 Unrestricted funds £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	93,436	89,174
EXPENDITURE ON			
Charitable activities			
Grants to St. Chad's Church		32,661	25,686
Governance costs		584	600
Total		33,245	26,286
Net gains/(losses) on investments		46,166	(191,389)
NET INCOME/(EXPENDITURE)		106,357	(128,501)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,044,152	3,172,653
TOTAL FUNDS CARRIED FORWARD		3,150,509	3,044,152
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 2023**

	Notes	30.9.23 Unrestricted funds £	30.9.22 Total funds £
FIXED ASSETS			
Tangible assets	4	1	1
CURRENT ASSETS			
Debtors	5	22,669	22,072
Investments	6	3,122,467	3,009,301
Cash at bank		5,996	13,418
		<u>3,151,132</u>	<u>3,044,791</u>
CREDITORS			
Amounts falling due within one year	7	(624)	(640)
NET CURRENT ASSETS		<u>3,150,508</u>	<u>3,044,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,150,509</u>	<u>3,044,152</u>
NET ASSETS		<u>3,150,509</u>	<u>3,044,152</u>
FUNDS	8		
Unrestricted funds:			
General fund		999,029	964,217
Permanent fund		2,151,480	2,079,935
		<u>3,150,509</u>	<u>3,044,152</u>
TOTAL FUNDS		<u>3,150,509</u>	<u>3,044,152</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2024 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 2023

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

	30.9.23 Unrestricted funds £	30.9.22 Total funds £
Rents received	1,705	2,368
Dividends	88,197	86,247
Deposit account interest	3,534	559
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	93,436	89,174
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Pattingham Church Estate

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2022 and 30 September 2023	1
NET BOOK VALUE	
At 30 September 2023	1
	<u>1</u>
At 30 September 2022	1
	<u>1</u>

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Accrued investment income	22,669	22,072
	<u>22,669</u>	<u>22,072</u>

6. CURRENT ASSET INVESTMENTS

	30.9.23 £	30.9.22 £
Investments - Permanent fund	2,151,479	2,079,934
Investments - General fund	970,988	929,367
	<u>3,122,467</u>	<u>3,009,301</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 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Accruals and deferred income	624	640
	<u><u>624</u></u>	<u><u>640</u></u>

8. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	964,217	74,812	(40,000)	999,029
Permanent fund	2,079,935	31,545	40,000	2,151,480
	<u>3,044,152</u>	<u>106,357</u>	<u>-</u>	<u>3,150,509</u>
TOTAL FUNDS	<u><u>3,044,152</u></u>	<u><u>106,357</u></u>	<u><u>-</u></u>	<u><u>3,150,509</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	93,436	(33,245)	14,621	74,812
Permanent fund	-	-	31,545	31,545
	<u>93,436</u>	<u>(33,245)</u>	<u>46,166</u>	<u>106,357</u>
TOTAL FUNDS	<u><u>93,436</u></u>	<u><u>(33,245)</u></u>	<u><u>46,166</u></u>	<u><u>106,357</u></u>

Comparatives for 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>

Pattingham Church Estate

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

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	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>89,174</u>	<u>(26,286)</u>	<u>(191,389)</u>	<u>(128,501)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

Pattingham Church Estate

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2023**

	30.9.23 Unrestricted funds £	30.9.22 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	1,705	2,368
Dividends	88,197	86,247
Deposit account interest	3,534	559
	<hr/>	<hr/>
	93,436	89,174
	<hr/>	<hr/>
Total incoming resources	93,436	89,174
 EXPENDITURE		
Charitable activities		
Grants to St. Chad's Church	32,661	25,686
 Support costs		
Governance costs		
Independent examiner	584	600
	<hr/>	<hr/>
Total resources expended	33,245	26,286
	<hr/>	<hr/>
Net income before gains and losses	60,191	62,888
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	46,166	(191,389)
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Net income	106,357	(128,501)
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This page does not form part of the statutory financial statements