

ST. PAUL'S CHURCH PCC, SCOTFORTH, LANCASTER

**Statement of Financial Activities
for the year ended
31st December 2023**

ST PAULS CHURCH PCC, SCOTFORTH, LANCASTER
BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible fixed assets	5(a)	0.00	0.00
CBF Fund Shares - valuation 31.12.2023.	5(b)	190,029.12	173,491.31
TOTAL FIXED ASSETS		<u>190,029.12</u>	<u>0.00</u>
CURRENT ASSETS			
Stock		0.00	0.00
Debtors		1,592.15	3,408.95
Short term deposits		0.00	0.00
Cash at bank and in hand		160,032.67	163,648.48
CURRENT LIABILITIES	7	-2,291.23	-3,753.61
NET CURRENT ASSETS		<u>159,333.59</u>	<u>163,303.82</u>
NET ASSETS		<u>349,362.71</u>	<u>336,795.13</u>
FUNDS	6		
Unrestricted		70,536.93	70,551.85
Restricted		191,270.10	187,350.26
Endowment		87,555.68	78,893.02
TOTAL FUNDS		<u>349,362.71</u>	<u>336,795.13</u>

Approved by the Parochial Church Council on March 4th, 2024 and signed on its behalf by:

Chairman 

Member 

ST PAULS CHURCH PCC, SCOTFORTH, LANCASTER
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and section 145 of the Charities Act 2011 together with applicable accounting standards and SORP 2015 (FRS 102). The financial statements include all transactions, assets and liabilities and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund and interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when they are due. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for their disposal are inalienable property, listed in the church's inventory. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £5000, so all such expenditure has been written off when incurred.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if the award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

2. INCOMING RESOURCES

	2023			2022		
	Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
2(a) Incoming resources from donors						
Planned giving	55,177.86	0.00	0.00	55,177.86		47,996.47
Income tax recoverable (Gift Aid)	14,309.26	300.00	0.00	14,609.26		12,003.40
Collections (open plate)	8,109.09	0.00	0.00	8,109.09		5,928.94
Sundry donations	2,722.03	0.00	0.00	2,722.03		3,093.42
	<u>80,318.24</u>	<u>300.00</u>	<u>0.00</u>	<u>80,618.24</u>		<u>69,022.23</u>
2(b) Other voluntary resources						
Other grants	0.00	500.00	0.00	500.00		17,249.16
Donations, appeals, etc.	0.00	3,684.82	0.00	3,684.82		6,604.95
Legacies	0.00	0.00	0.00	0.00		1,000.00
Other	2,343.00	0.00	0.00	2,343.00		5,503.60
	<u>2,343.00</u>	<u>4,184.82</u>	<u>0.00</u>	<u>6,527.82</u>		<u>30,357.71</u>
2(c) Income from charitable trading						
Parish News Adverts	650.00	0.00	0.00	650.00		683.00
Parish Hall, Hala Centre, lettings etc	40,983.53	0.00	0.00	40,983.53		33,208.54
PCC Fees	7,286.46	0.00	0.00	7,286.46		8,042.79
	<u>48,919.99</u>	<u>0.00</u>	<u>0.00</u>	<u>48,919.99</u>		<u>41,934.33</u>
2(d) Other ordinary incoming resources						
Fund-raising events	3,089.34	100.00	0.00	3,189.34		1,508.31
	<u>3,089.34</u>	<u>100.00</u>	<u>0.00</u>	<u>3,189.34</u>		<u>1,508.31</u>
2(e) Income from investments						
Interest	965.45	3,376.50	0.00	4,341.95		1,686.42
Increase (decrease) in value of CBF Investment Fund	0.00	7,875.15	8,662.66	16,537.81		-23,463.03
Dividends	0.00	5,190.28	0.00	5,190.28		5,161.72
	<u>965.45</u>	<u>16,441.93</u>	<u>8,662.66</u>	<u>26,070.04</u>		<u>-16,614.89</u>
TOTAL INCOMING RESOURCES	<u>135,636.02</u>	<u>21,026.75</u>	<u>8,662.66</u>	<u>165,325.43</u>		<u>126,207.69</u>

3. RESOURCES USED

3(a) Grants
Charitable giving

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2023	2022
£	£	£	£	£	£
205.00	0.00	0.00	0.00	205.00	0.00
205.00	0.00	0.00	0.00	205.00	0.00

3(b) Directly related to the church's work

Parish Share	65,000.00	0.00	0.00	0.00	65,000.00	59,000.00
Clergy costs and expenses	0.00	0.00	0.00	0.00	0.00	0.00
Curate's house	0.00	0.00	0.00	0.00	0.00	0.00
Vicarage costs	4,165.43	0.00	0.00	0.00	4,165.43	3,984.00
Church Sound System	0.00	0.00	0.00	0.00	0.00	0.00
Church running expenses	10,131.95	0.00	0.00	0.00	10,131.95	7,432.41
Church maintenance	7,597.18	2,037.66	0.00	0.00	9,634.84	12,468.54
Parish Hall costs	31,473.85	0.00	0.00	0.00	31,473.85	26,507.37
Hala Pantry	0.00	0.00	0.00	0.00	0.00	0.00
Hala Centre costs	4,735.22	0.00	0.00	0.00	4,735.22	4,726.57
Organists' pay	1,680.00	0.00	0.00	0.00	1,680.00	1,070.00
Other expenses inc verger	4,861.71	14,969.25	0.00	0.00	19,830.96	7,184.49
	129,645.34	17,006.91	0.00	0.00	146,652.25	122,373.38

3(c) Fund-raising and publicity

Fund raising events	938.79	100.00	0.00	0.00	1,038.79	0.00
	938.79	100.00	0.00	0.00	1,038.79	0.00

3(d) Management and administration

Secretary	0.00	0.00	0.00	0.00	0.00	0.00
Printing and Stationery	4,861.81	0.00	0.00	0.00	4,861.81	6,120.65
	4,861.81	0.00	0.00	0.00	4,861.81	6,120.65

TOTAL RESOURCES USED

	135,650.94	17,106.91	0.00	0.00	152,757.85	128,494.03
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4. STAFF COSTS

Wages and Salaries

£	26,922.78	£	21,412.97
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During the year the PCC employed a business manager, a clerical assistant, organists, vergers, and keyholders and cleaners for the Church Halls.
No member of the PCC received any remuneration or expenses for his / her role on the PCC.

5. FIXED ASSETS

5(a) Tangible fixed assets
There were none.

5(b) Investments - 8371.88 Shares in CBF Investment Fund Shares - value as at 31.12.2023.

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Current Assets	70,536.93	191,270.10	87,555.68	349,362.71
Fund Balance	<u>70,536.93</u>	<u>191,270.10</u>	<u>87,555.68</u>	<u>349,362.71</u>

7. FUND DETAILS

The Restricted Funds include a number of donations which have been made to the Church for the purchase of specific items and includes the Roof Fund and the Parish Hall Kitchen Fund.

The Endowment Funds comprise of four elements:

- a) The Cook Legacy for which the capital sum of £80,479.42 has to be maintained and invested. The income received from investing the capital is required to be spent on the maintenance of the Church fabric. The balance on the fund relates to investment income received that has not been spent.
- b) A legacy of £500 (capital to be maintained) to be invested to provide income for the maintenance of the Church fabric. The balance relates to unspent investment income.
- c) The Whitaker Legacy for which the capital sum of £2,500.00 has to be maintained and invested. The income received from investing the capital is required to be spent on the maintenance of the fabric of the Church. The balance relates to unspent investment income.
- d) The Midgeley Legacy for which the capital sum of £5,000.00 has to be maintained and invested. The income received from investing the capital is required to be spent on the maintenance of the fabric of the Church. The balance relates to unspent investment income.

Investments are held in the CBF Church of England Deposit Fund and the Investment Fund. The main Church account is held by Barclays. Planned giving by banker's order is paid into a Santander account.

ST PAUL'S CHURCH SCOTFORTH
 CHARITABLE GIVING 2023

APPENDIX A

	2023	2022	Category
	£	£	
Children's Society	205.00	0.00	nw
Indian Appeal	0.00	1,000.00	ww
TOTAL	205.00	1,000.00	

ww = world welfare
 wc = world church
 nw = national welfare
 lw = local welfare
 nc = national church

This report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 1 to 7 inclusive, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 2006 (the Regulations) and s. 145(5)(b) of the Charities Act 2011 (the Act).

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of financial statements and the accounts. You consider that the audit requirements of Regulation 3(3) of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church Guidance 2006 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

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
- a) to keep accounting records in accordance with section 130 of the Act; and
- b) to prepare financial statements which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations 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.

Signed  Date *15 February 2024*

Independent Examiner

Name *M BONNETT*

Address *43 NISIDORS ROAD*

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