

ST PAUL'S CHURCH

SHIPLEY

Registered Charity No. 1169596

FINANCIAL STATEMENTS

for the year ended 31 December 2019

ST PAUL'S CHURCH SHIPLEY

Independent examiner's report to the members of St Paul's Church, Shipley Parochial Church Council (PCC)

I report on the accounts for the year ended 31 December 2019 which are set out on pages 18 to 25.

Respective responsibilities of the PCC and Independent Examiner

The PCC 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.

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 Commissioners under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 PCC 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, your attention is drawn to the fact that, as stated in note 1, the figures relating to Hirst Wood Burial Board are set out in note 11 of the Accounts and have not been consolidated.

Other than this no other matters have come to my attention:

- (1) which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act ; or
 - to prepare accounts which accord with the accounting records and 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.

Ian J Fletcher FCA
Chartered Accountant

Bradford
7th July 2020

ST PAUL'S CHURCH SHIPLEY

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	2018 £
INCOME AND ENDOWMENTS					
Voluntary income	2(a)	84,227	8,373	92,600	92,819
Activities for generating funds	2(b)	13,822	691	14,512	22,460
Income from investments	2(c)	15	0	15	9
Church activities	2(d)	6,877	0	6,877	6,413
Grants in support of mission	2(e)	539	37,501	38,040	197,368
TOTAL INCOME		105,480	46,565	152,045	319,069
EXPENDITURE					
Mission and charitable giving	3(a)	3,955	2,215	6,171	9,066
Church activities	3(b)	108,635	2,761	111,396	117,064
Exceptional renovation costs	3(c)	0	42,887	42,887	223,201
Raising funds	3(d)	161	0	161	247
TOTAL EXPENDITURE		112,751	47,864	160,615	349,579
NET INCOME		(7,272)	(1,298)	(8,570)	(30,511)
Transfers of Funds		0	0	0	0
NET MOVEMENT IN FUNDS		(7,272)	(1,298)	(8,570)	(30,511)
BALANCES AT 1 JANUARY 2019	1	65,660	16,036	81,696	112,205
BALANCES CARRIED FORWARD AT 31 DECEMBER 2019		58,389	14,737	73,126	81,694

The notes on pages 20 to 25 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

BALANCE SHEET AT 31 DECEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible fixed assets	6	16,136	1,986
CURRENT ASSETS			
Debtors	8	6,164	44,064
Short term deposits		2,091	2,082
Cash at bank and in hand		58,781	69,209
		67,036	115,355
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(10,046)	(35,644)
NET CURRENT ASSETS		56,990	79,710
NET ASSETS		73,126	81,696
FUNDS			
	10		
Unrestricted			
Undesignated		4,708	6,980
Designated - Briggs Legacy		53,681	58,681
		58,389	65,660
Restricted		14,737	16,036
		73,126	81,696
		0.00	

Approved by the Parochial Church Council on 7th July 2020 and signed on its behalf by :

Reverend Henriette Howarth (Chairman)

Chris Wontner-Smith (Treasurer)

The notes on pages 20 to 25 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

1 ACCOUNTING POLICIES

The Church 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 2016 version of the Statement of Recommended Practice, Accounting and reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted in that the PCC is free to redesignate them.

Income

- Planned giving, collections and donations are recognised when received by or on behalf of the PCC.
- Income tax recoverable on gift aid is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement.
- Funds raised at garden parties and similar events are accounted for gross.
- Revenues from the magazine or any other sales are accounted for gross.
- Rental income from the letting of church premises is recognised when the rental is due.
- Dividends and interest are accounted for when receivable and are received gross of tax.

Expenditure

- Grants and donations are accounted for when paid over, or when committed by the PCC.
- The diocesan share is accounted for when payable, subject to the PCC's assessment of ability to pay in future.

Gains and losses on investments

- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Fixed assets

- Consecrated land and buildings are excluded from the accounts in accordance with the Charities Act 2011
- No value is placed on movable church furnishings which require a faculty for disposal.
- Expenditure incurred on repair, replacement and maintenance of the above assets is written off in the year.
- Other items of equipment are capitalised if over £1,000 individually, and depreciated over four years in equal instalments.
- Investments are stated at market values at 31 December.

Hirst Wood Burial Ground

The Board of Management of Hirst Wood Burial Ground is a sub-committee of the PCC, which has responsibility for any liability that may arise. The accounts of the Burial Ground are attached (note 11) of the financial statements instead of consolidation, on the grounds that its objectives are significantly different from those of the PCC.

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	2018 £
2(a) <i>Voluntary income</i>				
Planned giving :				
Gift aid donations	61,172	4,214	65,386	67,525
Income tax recoverable	16,543	1,053	17,597	18,131
Other planned giving	4,114		4,114	1,578
Collections at all services	2,398	946	3,344	4,301
Donations, appeals, etc.		2,160	2,160	1,284
	84,227	8,373	92,600	92,819
2(b) <i>Activities for generating funds</i>				
Social and fund raising events	3,866	691	4,557	3,869
Parish Weekend				8,635
Telecoms Mast rental income	9,956		9,956	9,956
	13,822	691	14,512	22,460
2(c) <i>Income from investments</i>				
Dividends and interest	15		15	9
	15	0	15	9
2(d) <i>Church activities</i>				
Magazine	0		0	275
Income from use of church	5,320		5,320	5,333
Fees	1,557		1,557	805
	6,877	0	6,877	6,413
2(e) <i>Grants in support of mission</i>				
Grants receivable from				
- Heritage Lottery Fund		17,367	17,367	161,289
- Listed Places of Worship Scheme	539	6,975	7,513	36,079
- Yorkshire Historic Churches Trust		6,750	6,750	0
- Allchurches Trust		3,750	3,750	0
- Other		2,660	2,660	0
	539	37,501	38,040	197,368
TOTAL INCOME	105,480	46,565	152,045	319,069

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2019 £	2018 £
3(a) Missionary and charitable giving :				
Church overseas :				
- Diocese of Khartoum	800		800	1,500
- Christian Aid	800		800	1,500
- CMS	800		800	1,500
- Tear Fund	1,500		1,500	1,617
Home missions and other church societies				
- Abigail Housing Trust			0	300
- Beacon			0	300
- Zephaniah Trust			0	350
- Cellar Project		359	359	300
- Court Chaplaincy			0	300
- Inn Churches			0	234
- Shipley Christians Together		100	100	0
- other	55	1,756	1,812	1,165
	3,955	2,215	6,171	9,066
3(b) Church Activities				
Ministry :				
diocesan share	57,138		57,138	60,145
clergy expenses	264		264	449
Church - running expenses	15,761	354	16,116	14,233
Church maintenance	14,714	2,407	17,121	11,557
Depreciation of fixed assets	5,850		5,850	4,900
Sunday school, evangelism & training	450		450	715
Costs of social and other events	50		50	2,135
Parish Weekend				9,942
Parish magazine costs	0		0	762
Musician's Salaries	3,935		3,935	4,591
Telephone	441		441	174
Office expenses	9,755		9,755	7,406
Publicity	277		277	55
	108,635	2,761	111,396	117,064
3(c) Exceptional renovation costs				
Roofing project		28,301	28,301	203,037
Organ Refurbishment		14,586	14,586	17,742
Sound System				2,422
	0	42,887	42,887	223,201
3(d) Raising funds				
Gift envelopes	135		135	185
Other fund-raising costs	26		26	62
	161	0	161	247
TOTAL EXPENDITURE	£112,751	£47,864	£160,615	£349,579

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

4 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of 2018 figures

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2018 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	78,483	14,337	92,820
Activities for generating funds	2(b)	22,460		22,460
Income from investments	2(c)	9	0	9
Church activities	2(d)	6,413	0	6,413
Grants in support of mission	2(e)	892	196,476	197,368
TOTAL INCOME		108,257	210,813	319,070
EXPENDITURE				
Mission and charitable giving	3(a)	7,850	1,216	9,066
Church activities	3(b)	112,263	4,802	117,065
Exceptional renovation costs	3(c)	0	223,201	223,201
Raising funds	3(d)	185	62	247
TOTAL EXPENDITURE		120,298	229,281	349,579
NET INCOME		(12,042)	(18,467)	(30,509)
Transfers of Funds		750	(750)	0
NET MOVEMENT IN FUNDS		(11,292)	(19,217)	(30,509)
BALANCES AT 1 JANUARY 2018	1	76,952	35,253	112,205
BALANCES CARRIED FORWARD AT 31 DECEMBER 2018		65,660	16,036	81,696

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

5 STAFF COSTS

Wages and salaries costs in total amounted to £14,816 (2018 - £9,535) in respect of five employees, including Rachel Hesselwood, a member of the PCC, who received £75 in the year; two clergy members received reimbursement of travel expenses totalling £264 (2018 - £449). In addition, Matt Stoney, Churchwarden and member of the PCC, received remuneration for work on the Hirst Wood Burial Ground of £1,470 (2018 - £900). No employee earned in excess of £60,000 in the year.

6 FIXED ASSETS FOR USE BY THE PCC	2019	2019 cumulative	2018
Cost of Boilers replaced in 2015		16,202	16,202
Cost of kitchen boiler 2017		2,260	2,260
Cost of photocopier 2018		1,140	1,140
Cost of Audio/Visual system 2019	20,000	20,000	
		39,602	19,602
less Depreciation charged in the year	5,850	23,466	17,616
Net book value at 31 December 2019		16,136	1,986

7 ANALYSIS OF NET ASSETS BY FUND

	Designated Briggs Legacy £	Other Unrestricted £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
Fixed assets	15,000	1,136	16,136	0	16,136
Current assets	38,681	8,506	47,187	19,849	67,036
Current liabilities		(4,934)	(4,934)	(5,112)	(10,046)
Fund balance	53,681	4,708	58,389	14,737	73,126

8 DEBTORS	2019 £	2018 £
Income tax recoverable	5,100	5,905
Prepayments	112	0
Grants receivable	72	37,355
Other debtors	880	804
	6,164	44,064

9 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	1,084	1,468
Creditors for goods and services	5,344	30,194
Other creditors	3,618	3,982
	10,046	35,644

No provision has been made for future maintenance of the church buildings. The Quinquennial inspection carried out during the year identified a number of issues which it is planned to include in the third, and final, phase of the roofing project. It is anticipated that this will be supported by the National Heritage Lottery Fund.

10 FUND DETAILS

The movement of restricted funds during 2019 and their purpose is:

	opening Balance	receivable	payable	transfers	Balance at 31 December 2019
Special collections	110	2,115	2,221	31	35
Organ Fund	8,523	6,310	14,586		246
Refurbishment Fund	5,234	3,523	7,033	10,283	12,006
HLF Roofing project	0	33,958	28,301	(5,657)	0
Other	2,170	660	(4,277)	(4,657)	2,450
	16,036	46,565	47,864	0	14,737

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

11 BOARD OF MANAGEMENT OF THE HIRST WOOD BURIAL GROUND

Receipts and Payments Account for the year ended 31 December 2019

Receipts	£	Payments	£
Bank balance brought forward	912	Maintenance	2,095
Investment income	524	Rates and water	26
Monument & Service fees	54		
Sale of Investment	1,000		
Donation	50.00	Bank balance carried forward	419
	£2,540		£2,540

Statement of Assets at 31 December 2019

ASSETS	£
Investments - 912.08 shares in CBF Investment Fund at market value	17,444
Bank and cash balances	419
less: creditor for maintenance work	
NET ASSETS	£17,863
FUNDS	
Unrestricted	13,196
Restricted	0
Endowment	
- Higgins bequest	536
- Foy benefaction	4,131
	4,667
	£17,863

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £
Fixed assets - investments	12,777		4,667	17,444
Net Current assets	419			419
Fund balance	£13,196	£0	£4,667	£17,863

Approved by the Board 7th July 2020