

ST PAUL'S CHURCH

SHIPLEY

Registered Charity No. 1169596

FINANCIAL STATEMENTS

for the year ended 31 December 2020

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 2020 which are set out on pages 19 to 26.

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

ST PAUL'S CHURCH SHIPLEY
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
Note	£	£	2020 £	2019 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a) 74,963	1,408	76,371	92,601
Activities for generating funds	2(b) 10,846	0	10,846	14,513
Income from investments	2(c) 10	0	10	15
Church activities	2(d) 2,579	0	2,579	6,877
Grants in support of mission	2(e) 2,233	2,174	4,407	38,040
TOTAL INCOME	90,631	3,582	94,213	152,046
EXPENDITURE				
Mission and charitable giving	3(a) 8,130	80	8,210	6,171
Church activities	3(b) 76,055	7,120	83,175	111,397
Exceptional renovation costs	3(c) 11,035	0	11,035	42,887
Raising funds	3(d) 139	0	139	161
TOTAL EXPENDITURE	95,359	7,200	102,559	160,616
NET INCOME	(4,728)	(3,618)	(8,346)	(8,570)
Transfers of Funds	0	0	0	0
NET MOVEMENT IN FUNDS	(4,728)	(3,618)	(8,346)	(8,570)
BALANCES AT 1 JANUARY 2020	1 58,389	14,737	73,126	81,696
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020	53,661	11,119	64,780	73,126

The notes on pages 21 to 26 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY
BALANCE SHEET AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	6	10,286	16,136
CURRENT ASSETS			
Debtors	8	8,868	6,164
Short term deposits		2,097	2,091
Cash at bank and in hand		48,617	58,781
		59,582	67,036
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(5,088)	(10,046)
NET CURRENT ASSETS		54,494	56,990
NET ASSETS		64,780	73,126
FUNDS			
	10		
Unrestricted			
Undesignated		4,980	4,708
Designated - future projects		48,681	53,681
		53,661	58,389
Restricted		11,119	14,737
		64,780	73,126
		0.00	

Approved by the Parochial Church Council on 4th May 2021 and signed on its behalf by :

Reverend Henriette Howarth (Chairman)

Chris Wontner-Smith (Treasurer)

The notes on pages 21 to 26 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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 2020

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2020 £	2019 £
2(a) <i>Voluntary income</i>				
Planned giving :				
Gift aid donations	53,346	1,030	54,376	65,386
Income tax recoverable	14,586	258	14,844	17,597
Other planned giving	6,564		6,564	4,114
Collections at all services	467	80	547	3,344
Donations, appeals, etc.		40	40	2,160
	74,963	1,408	76,371	92,601
2(b) <i>Activities for generating funds</i>				
Social and fund raising events	890	0	890	4,557
Telecoms Mast rental income	9,956		9,956	9,956
	10,846	0	10,846	14,513
2(c) <i>Income from investments</i>				
Dividends and interest	10		10	15
	10	0	10	15
2(d) <i>Church activities</i>				
Income from use of church	1,575		1,575	5,320
Fees	1,004		1,004	1,557
	2,579	0	2,579	6,877
2(e) <i>Grants in support of mission</i>				
Grants receivable from				
- Heritage Lottery Fund			0	17,367
- Listed Places of Worship Scheme	2,233	1,174	3,407	7,513
- Yorkshire Historic Churches Trust		0	0	6,750
- Allchurches Trust			0	3,750
- Diocese of Leeds		1,000	1,000	
- Other		0	0	2,660
	2,233	2,174	4,407	38,040
TOTAL INCOME	90,631	3,582	94,213	152,046

s

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	2019 £
3(a) Missionary and charitable giving :				
Church overseas :				
- Diocese of Khartoum	1,700		1,700	800
- Christian Aid	1,700		1,700	800
- CMS	1,700		1,700	800
- Tear Fund	1,500		1,500	1,500
Home missions and other church societies				
- Abigail Housing Trust	325		325	
- Bradford North Foodbank	325		325	502
- Zephaniah Trust	325		325	
- Cellar Project			0	359
- Martin House	325		325	
- MacMillan			0	496
- Shipley Christians Together			0	100
- other	230	80	310	814
	8,130	80	8,210	6,171
3(b) Church Activities				
Ministry :				
diocesan share *	36,000		36,000	57,138
clergy expenses	83		83	264
Church - running expenses	10,581	76	10,657	16,116
Church maintenance	8,125	7,044	15,170	17,121
Depreciation of fixed assets	5,850		5,850	5,850
Sunday school, evangelism & training	29		29	450
Costs of social and other events	681		681	50
Musician's Salaries	3,848		3,848	3,935
Telephone	305		305	441
Office expenses	10,177		10,177	9,755
Publicity	375		375	277
	76,055	7,120	83,175	111,397
3(c) Exceptional renovation costs				
Roofing project			0	28,301
Organ Refurbishment			0	14,586
New Water Supply	11,035		11,035	
	11,035	0	11,035	42,887
3(d) Raising funds				
Gift envelopes	139		139	135
Other fund-raising costs	0		0	26
	139	0	139	161
TOTAL EXPENDITURE	£95,359	£7,200	£102,559	£160,616

* The Diocesan Share requested from St Paul's Church was £54,281. In view of the significant fall in income due to the Covid pandemic, and unexpected repair costs, the PCC determined to reduce the amount paid in Share to £36,000.

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

4 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of 2019 figures

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	84,227	8,373	92,600
Activities for generating funds	2(b)	13,822	691	14,513
Income from investments	2(c)	15	0	15
Church activities	2(d)	6,877	0	6,877
Grants in support of mission	2(e)	539	37,501	38,040
TOTAL INCOME		105,480	46,565	152,045
EXPENDITURE				
Mission and charitable giving	3(a)	3,955	2,215	6,170
Church activities	3(b)	108,635	2,761	111,396
Exceptional renovation costs	3(c)	0	42,887	42,887
Raising funds	3(d)	161	0	161
TOTAL EXPENDITURE		112,751	47,863	160,614
NET INCOME		(7,271)	(1,299)	(8,570)
Transfers of Funds		0	0	0
NET MOVEMENT IN FUNDS		(7,271)	(1,299)	(8,570)
BALANCES AT 1 JANUARY 2019	1	65,660	16,036	81,696
BALANCES CARRIED FORWARD AT 31 DECEMBER 2019		58,389	14,737	73,126

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

5 STAFF COSTS

Wages and salaries costs in total amounted to £14,829 (2019 - £14,816) in respect of four employees. Two clergy members received reimbursement of travel expenses totalling £83 (2019 - £264). In addition, Matt Stoney, Churchwarden and member of the PCC, received remuneration for work on the Hirst Wood Burial Ground of £1,170 (2019 - £1,470). No employee earned in excess of £60,000 in the year.

6 FIXED ASSETS FOR USE BY THE PCC

	2020	cumulative
Cost of Boilers replaced in 2015		16,202
Cost of kitchen boiler 2017		2,260
Cost of photocopier 2018		1,140
Cost of Audio/Visual system 2019		20,000
		<u>39,602</u>
less Depreciation charged in the year	<u>5,850</u>	29,316
Net book value at 31 December 2020		<u>10,286</u>

7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
Fixed assets	10,286	0	10,286
Current assets	48,463	11,119	59,582
Current liabilities	(5,088)	0	(5,088)
Fund balance	<u>53,661</u>	<u>11,119</u>	<u>64,780</u>

8 DEBTORS

	2020 £	2019 £
Income tax recoverable	3,938	5,100
Prepayments	0	112
Grants receivable	4,501	72
Other debtors	429	880
	<u>8,868</u>	<u>6,164</u>

9 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
Accruals	695	1,084
Creditors for goods and services	25	5,344
Other creditors	4,368	3,618
	<u>5,088</u>	<u>10,046</u>

No provision has been made for future maintenance of the church buildings. The Quinquennial inspection carried out during 2019 identified a number of issues which it is planned to include in the third, and final, phase of the roofing project. It is hoped that this will be supported by the National Heritage Lottery Fund.

10 FUND DETAILS

The movement of restricted funds during 2020 and their purpose is:

	opening Balance	receivable	payable	transfers	Balance at 31 December 2020
Special collections	35	361	80		317
Organ Fund	246	6			253
Refurbishment Fund	11,437	2,087	7,044		6,480
Audio/Visual System	569	1,000			1,569
Other	2,450	128	76		2,502
	<u>14,737</u>	<u>3,582</u>	<u>7,200</u>	<u>0</u>	<u>11,119</u>

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

11 BOARD OF MANAGEMENT OF THE HIRST WOOD BURIAL GROUND

Receipts and Payments Account for the year ended 31 December 2020

Receipts	£	Payments	£
Bank balance brought forward	419	Maintenance	1,200
Investment income	523	Rates and water	25
Monument & Service fees	472		
Covid Grant *	10,000	Bank balance carried forward	10,189
	£11,414		£11,414

* Since the Balance Sheet date we have had a request from Bradford Council for the repayment of this grant, on the grounds that it was issued in error. We dispute that this was the case, and are in discussion with the Council over the matter.

Statement of Assets at 31 December 2020

ASSETS	£
Investments - 912.08 shares in CBF Investment Fund at market value	18,649
Bank and cash balances	10,189
less: creditor for maintenance work	
NET ASSETS	£28,838
FUNDS	
Unrestricted	23,849
Restricted	0
Endowment - Higgins bequest	573
- Foy benefaction	4,416
	4,989
	£28,838

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020
	£	£	£	£
Fixed assets - investments	13,660		4,989	18,649
Net Current assets	10,189			10,189
Fund balance	£23,849	£0	£4,989	£28,838

Approved by the Board 4th May 2021