



ST PAUL'S CHURCH

SHIPLEY

Registered Charity No. 1169596

ANNUAL REPORT AND

FINANCIAL STATEMENTS

for the year ended 31 December 2021

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 2021 which are set out on pages 23 to 31.

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 13 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
May 2022

ST PAUL'S CHURCH SHIPLEY
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
Note	£	£	2021 £	2020 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a) 76,450	3,244	79,693	76,371
Activities for generating funds	2(b) 10,908	0	10,908	10,846
Income from investments	2(c) 2	0	2	10
Church activities	2(d) 2,386	0	2,386	2,579
Grants in support of mission	2(e) 730	500	1,230	4,407
TOTAL INCOME	90,475	3,744	94,219	94,213
EXPENDITURE				
Mission and charitable giving	3(a) 8,492	2,007	10,499	8,210
Church activities	3(b) 81,800	1,140	82,940	83,175
Exceptional renovation costs	3(c) 9,000	0	9,000	11,035
Raising funds	3(d) 132	0	132	139
TOTAL EXPENDITURE	99,423	3,148	102,571	102,559
NET INCOME	(8,948)	596	(8,352)	(8,346)
Transfers of Funds	0	0	0	0
NET MOVEMENT IN FUNDS	(8,948)	596	(8,352)	(8,346)
BALANCES AT 1 JANUARY 2021	53,661	11,119	64,780	73,126
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021	44,713	11,715	56,428	64,780

The notes on pages 25 to 31 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY
BALANCE SHEET AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	6	9,174	10,286
CURRENT ASSETS			
Debtors	8	15,632	8,868
Short term deposits		2,097	2,097
Cash at bank and in hand		36,729	48,617
		54,458	59,582
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(7,204)	(5,088)
NET CURRENT ASSETS		47,254	54,494
NET ASSETS		56,428	64,780
 FUNDS			
	10 & 11		
Unrestricted			
Undesignated		16,182	4,980
Designated - future projects		28,531	48,681
		44,713	53,661
Restricted		11,715	11,119
		56,428	64,780
		0.00	

Approved by the Parochial Church Council on 10th May 2022 and signed on its behalf by :

Reverend Brian Greenfield (Chairman)

Chris Wontner-Smith (Treasurer)

The notes on pages 25 to 31 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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 13) 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 2021

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2021 £	2020 £
2(a) <i>Voluntary income</i>				
Planned giving :				
Gift aid donations	51,609	1,082	52,691	54,376
Income tax recoverable	14,152	271	14,423	14,844
Other planned giving	4,809		4,809	6,564
Collections at all services	880	1,891	2,771	547
Donations, appeals, etc.				40
Legacies	5,000		5,000	
	76,450	3,244	79,693	76,371
2(b) <i>Activities for generating funds</i>				
Social and fund raising events	953	0	953	890
Telecoms Mast rental income	9,956		9,956	9,956
	10,908	0	10,908	10,846
2(c) <i>Income from investments</i>				
Dividends and interest	2		2	10
	2	0	2	10
2(d) <i>Church activities</i>				
Income from use of church	805		805	1,575
Fees	1,581		1,581	1,004
	2,386	0	2,386	2,579
2(e) <i>Grants in support of mission</i>				
Grants receivable from				
- Listed Places of Worship Scheme	250		250	3,407
- Furlough Scheme for Covid	480		480	
- Diocese of Leeds		500	500	1,000
	730	500	1,230	4,407
TOTAL INCOME	90,475	3,744	94,219	94,213

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	2020 £
3(a) Missionary and charitable giving :				
Church overseas :				
- Diocese of Khartoum	1,500		1,500	1,700
- Christian Aid	1,500		1,500	1,700
- CMS	1,500		1,500	1,700
- Tear Fund	1,500		1,500	1,500
Home missions and other church societies				
- Abigail Housing Trust			0	325
- Bradford North Foodbank	300		300	325
- Zephaniah Trust			0	325
- Martin House			0	325
- Court Chaplaincy	250		250	
- Inn Churches	300		300	
- Shipley Christians Together	1,500		1,500	500
- other	142	2,007	2,149	(190)
	8,492	2,007	10,499	8,210
3(b) Church Activities				
Ministry :				
diocesan share	43,000		43,000	36,000
clergy expenses	57		57	83
Church - running expenses	11,813		11,813	10,657
Church maintenance	5,897	890	6,787	15,170
Depreciation of fixed assets	6,436	250	6,686	5,850
Sunday school, evangelism & training	50		50	29
Costs of social and other events	505		505	681
Musician's Salaries	3,590		3,590	3,848
Telephone	500		500	305
Office expenses	9,766		9,766	10,177
Publicity	187		187	375
	81,800	1,140	82,940	83,175
3(c) Exceptional renovation costs				
West End Improvements	9,000		9,000	
New Water Supply				11,035
	9,000	0	9,000	11,035
3(d) Raising funds				
Gift envelopes	132		132	139
Other fund-raising costs				
	132	0	132	139
TOTAL EXPENDITURE	£99,423	£3,148	£102,571	£102,559

* 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, the PCC determined to reduce the amount paid in Share to 79% of that requested - (2020 66%).

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

4 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of 2020 figures

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	74,963	1,408	76,371
Activities for generating funds	2(b)	10,846		10,846
Income from investments	2(c)	10		10
Church activities	2(d)	2,579		2,579
Grants in support of mission	2(e)	2,233	2,174	4,407
TOTAL INCOME		90,631	3,582	94,213
EXPENDITURE				
Mission and charitable giving	3(a)	8,130	80	8,210
Church activities	3(b)	76,055	7,120	83,175
Exceptional renovation costs	3(c)	11,035		11,035
Raising funds	3(d)	139		139
TOTAL EXPENDITURE		95,359	7,200	102,559
NET INCOME		(4,728)	(3,619)	(8,347)
Transfers of Funds		0	0	0
NET MOVEMENT IN FUNDS		(4,728)	(3,619)	(8,347)
BALANCES AT 1 JANUARY 2020	1	58,389	14,737	73,126
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		53,661	11,118	64,779

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

5 STAFF COSTS

Wages and salaries costs in total amounted to £13,384 (2020 - £14,829) in respect of four employees; two clergy members received reimbursement of travel expenses totalling £50 (2020 - £83).

In addition, Matt Stoney, former Churchwarden and member of the PCC, received remuneration for work on the Hirst Wood Burial Ground of £1,380 (2020 - £1,170). No employee earned in excess of £60,000 in the year.

6 FIXED ASSETS FOR USE BY THE PCC

	2021	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
Cost of Live-Streaming equipment 2021		5,574
		45,176
less Depreciation charged in the year	6,436	36,002
Net book value at 31 December 2021		9,174

7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
Fixed assets	8,424	750	9,174
Current assets	43,493	10,965	54,458
Current liabilities	(7,204)	0	(7,204)
Fund balance	44,713	11,715	56,428

8 DEBTORS

	2021 £	2020 £
Income tax recoverable	14,423	3,938
Prepayments	0	0
Grants receivable	250	4,501
Other debtors	959	429
	15,632	8,868

9 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	1,470	695
Creditors for goods and services	2,416	25
Other creditors	3,318	4,368
	7,204	5,088

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 future phases of the roofing project when funds permit. Possible total costs are in excess of £250,000 for which sources of Grant funding are currently being explored.

10 CAPITAL COMMITMENTS

At 31st December 2021 the PCC had contracted for alterations to the East End of Church, including uncovering and restoring the East Window and moving the High Altar, at a cost of £11,300. This expenditure is to come from the Designated Legacy Fund.

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

11 DESIGNATED (LEGACY) FUND

In 2017 the PCC received a magnificent Legacy of £58,000 from the Estate of Miss Briggs, which, though not in any way restricted by her will, it determined to keep for future major projects.

In 2019 we installed a new Audio-Visual system using these funds, and in 2021 extended it to provide Live-Streaming of services during the pandemic restrictions on attendance. In 2021 we also used part of these monies to make significant improvements to the West End, including new outer doors.

At the end of 2020 the PCC had reluctantly agreed to release £10,000 of these Designated funds, in view of the challenging prospects for the Parish at that time, in order to pay a significantly higher proportion of our Diocesan Share.

However, during 2021 we received a further legacy, from the estate of former Churchwarden Alison Cockburn, in the sum of £5,000, again not restricted, which the PCC agreed to add to the Designated funds.

In Summary (movements in 2021):

	£
Balance of Funds at 1st January	48,681
Transfer to General funds	(10,000)
Legacy (Cockburn)	5,000
Depreciation on A/V and Live-Stream equipment	(6,150)
West End Improvements	(9,000)
Balance of Funds at 31st December 2021	28,531

12 FUND DETAILS

The movement of restricted funds during 2021 and their purpose is:

	opening			Balance at	
	Balance	receivable	payable	31 December	
				2021	
Special collections	317	2,018	2,007	328	
Organ Fund	253			253	
Refurbishment Fund	6,480	1,676	609	7,547	
Audio/Visual System	1,569		250	1,319	
Other	2,501	50	282	2,269	
	11,119	3,744	3,148	0	11,715

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

13 BOARD OF MANAGEMENT OF THE HIRST WOOD BURIAL GROUND

Receipts and Payments Account for the year ended 31 December 2021

Receipts	£	Payments	£
Bank balance brought forward	10,189	Maintenance	1,380
Investment income	542	Rates and water	30
Monument & Service fees	902	Bank charges	6
		Bank balance carried forward	10,217
	£11,633		£11,633

Statement of Assets at 31 December 2021

ASSETS	£
Investments - 912.08 shares in CBF Investment Fund at market value	21,457
Bank and cash balances	10,217
less: creditor for maintenance work	
NET ASSETS	£31,674
FUNDS	
Unrestricted	25,933
Restricted	0
Endowment	
- Higgins bequest	659
- Foy benefaction	5,082
	5,741
	£31,674

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £
Fixed assets - investments	15,716		5,741	21,457
Net Current assets	10,217			10,217
Fund balance	£25,933	£0	£5,741	£31,674

Approved by the Board 10th May 2022