



## **ST PAUL'S CHURCH**

### **SHIPLEY**

Registered Charity No. 1169596

## **FINANCIAL STATEMENTS** **for the year ended 31 December 2022**

# 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 2022 which are set out on pages 17 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 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  
**10th May 2023**

# ST PAUL'S CHURCH SHIPLEY

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>					
Voluntary income	2(a)	68,618	7,821	76,439	79,694
Activities for generating funds	2(b)	13,146	0	13,146	10,908
Income from investments	2(c)	22	0	22	2
Church activities	2(d)	2,924	0	2,924	2,386
Grants in support of mission	2(e)	758	748	1,506	1,230
<b>TOTAL INCOME</b>		<b>85,468</b>	<b>8,569</b>	<b>94,037</b>	<b>94,220</b>
<b>EXPENDITURE</b>					
Mission and charitable giving	3(a)	7,050	1,330	8,380	10,499
Church activities	3(b)	89,730	716	90,445	82,940
Exceptional renovation costs	3(c)	10,082	1,440	11,522	9,000
Raising funds	3(d)	126	0	126	132
<b>TOTAL EXPENDITURE</b>		<b>106,987</b>	<b>3,486</b>	<b>110,473</b>	<b>102,571</b>
<b>NET INCOME</b>		<b>(21,519)</b>	<b>5,083</b>	<b>(16,436)</b>	<b>(8,352)</b>
<b>Transfers of Funds</b>		<b>574</b>	<b>(574)</b>	<b>0</b>	<b>0</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(20,946)</b>	<b>4,510</b>	<b>(16,436)</b>	<b>(8,352)</b>
<b>BALANCES AT 1 JANUARY 2022</b>		<b>44,713</b>	<b>11,715</b>	<b>56,428</b>	<b>64,780</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022</b>		<b>23,767</b>	<b>16,225</b>	<b>39,992</b>	<b>56,428</b>

The notes on pages 19 to 25 form part of these financial statements

# ST PAUL'S CHURCH SHIPLEY

## BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	5,429	9,174
<b>CURRENT ASSETS</b>			
Debtors	8	6,378	15,632
Short term deposits		2,114	2,097
Cash at bank and in hand		40,265	36,729
		48,757	54,458
<b>LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	(6,702)	(7,204)
HIRST WOOD BURIAL GROUND	13	(7,492)	0
<b>NET CURRENT ASSETS</b>		34,563	47,254
<b>NET ASSETS</b>		39,992	56,428
<b>FUNDS</b>			
	10 & 11		
Unrestricted			
Undesignated		12,353	16,182
Designated - future projects		11,414	28,531
		23,767	44,713
Restricted		16,225	11,715
		39,992	56,428

Approved by the Parochial Church Council on 10th May 2023 and signed on its behalf by :

Reverend Brian Greenfield (Chairman)

Chris Wontner-Smith (Treasurer)

The notes on pages 19 to 25 form part of these financial statements

# ST PAUL'S CHURCH SHIPLEY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 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. They have also 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 2022

### 2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2022 £	2021 £
2(a) <i>Voluntary income</i>				
Planned giving :				
Gift aid donations	50,135	5,386	55,521	54,591
Income tax recoverable	13,534	1,347	14,880	14,423
Other planned giving	3,724	10	3,734	2,909
Collections at all services	1,226	827	2,052	2,771
Donations, appeals, etc.		252	252	
Legacies	0		0	5,000
	68,618	7,821	76,439	79,694
2(b) <i>Activities for generating funds</i>				
Social and fund raising events	3,190		3,190	953
Telecoms Mast rental income	9,956		9,956	9,956
	13,146	0	13,146	10,908
2(c) <i>Income from investments</i>				
Dividends and interest	22		22	2
	22	0	22	2
2(d) <i>Church activities</i>				
Income from use of church	1,127		1,127	805
Fees	766		766	1,581
Insurance Claims	1,031		1,031	
	2,924	0	2,924	2,386
2(e) <i>Grants in support of mission</i>				
Grants receivable from				
- Archbishops Council		400	400	
- Listed Places of Worship Scheme	758	240	998	250
- Furlough Scheme for Covid	0		0	480
- Diocese of Leeds			0	500
- Other		108	108	
	758	748	1,506	1,230
<b>TOTAL INCOME</b>	<b>85,468</b>	<b>8,569</b>	<b>94,037</b>	<b>94,220</b>

# ST PAUL'S CHURCH SHIPLEY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 3 EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	£	£	2022	2021
	£	£	£	£
<b>3(a) Missionary and charitable giving :</b>				
Church overseas :				
- Diocese of Khartoum	1,100		1,100	1,500
- Christian Aid	1,100		1,100	1,500
- CMS	1,200		1,200	1,500
- Tear Fund	1,100		1,100	1,500
Home missions and other church societies				
- Bradford North Foodbank	300	252	552	300
- Court Chaplaincy	250		250	250
- Shipley Christians Together	2,000		2,000	1,500
- other	0	1,078	1,078	2,449
	7,050	1,330	8,380	10,499
<b>3(b) Church Activities</b>				
Ministry :				
diocesan share	44,000		44,000	43,000
clergy expenses	240		240	57
Church - running expenses	14,588		14,588	11,813
Church maintenance	5,748	466	6,214	6,787
Depreciation of fixed assets	7,035	250	7,285	6,686
Sunday school, evangelism & training	302		302	50
Costs of social and other events	1,894		1,894	505
Musician's Salaries	4,050		4,050	3,590
Telephone	1,329		1,329	500
Office expenses	10,243		10,243	9,766
Publicity	300		300	187
	89,730	716	90,445	82,940
<b>3(c) Exceptional renovation costs</b>				
West End Improvements			0	9,000
East End Improvements	9,141		9,141	
Tower and Bells		1,440	1,440	
Notice Board	941		941	
	10,082	1,440	11,522	9,000
<b>3(d) Raising funds</b>				
Gift envelopes	126		126	132
Other fund-raising costs				
	126	0	126	132
<b>TOTAL EXPENDITURE</b>	<b>£106,987</b>	<b>£3,486</b>	<b>£110,473</b>	<b>£102,571</b>

\* The Diocesan Share requested from St Paul's Church was £51,567. Despite the significant fall in income since the Covid pandemic, the PCC determined to increase the amount paid in Share

# ST PAUL'S CHURCH SHIPLEY

## NOTES TO THE FINANCIAL STATEMENTS

### 4 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of 2021 figures

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
<b>INCOME AND ENDOWMENTS</b>				
Voluntary income	2(a)	76,450	3,244	79,694
Activities for generating funds	2(b)	10,908		10,908
Income from investments	2(c)	2		2
Church activities	2(d)	2,386		2,386
Grants in support of mission	2(e)	730	500	1,230
<b>TOTAL INCOME</b>		<b>90,475</b>	<b>3,744</b>	<b>94,219</b>
<b>EXPENDITURE</b>				
Mission and charitable giving	3(a)	8,492	2,007	10,499
Church activities	3(b)	81,800	1,140	82,940
Exceptional renovation costs	3(c)	9,000		9,000
Raising funds	3(d)	132		132
<b>TOTAL EXPENDITURE</b>		<b>99,423</b>	<b>3,148</b>	<b>102,571</b>
<b>NET INCOME</b>		<b>(8,948)</b>	<b>596</b>	<b>(8,352)</b>
<b>Transfers of Funds</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(8,948)</b>	<b>596</b>	<b>(8,352)</b>
BALANCES AT 1 JANUARY 2021	1	53,661	11,119	64,780
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021</b>		<b>44,713</b>	<b>11,715</b>	<b>56,428</b>



# ST PAUL'S CHURCH SHIPLEY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 5 STAFF COSTS

Wages and salaries costs in total amounted to £11,700 (2021 - £13,384) in respect of three employees; two clergy members received reimbursement of travel expenses totalling £240 (2021 - £50). No employee earned in excess of £60,000 in the year.

### 6 FIXED ASSETS FOR USE BY THE PCC

	2022	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
Cost of Audio/Visual additions 2022		3,540
		48,716
less Depreciation charged in the year	7,285	43,287
Net book value at 31 December 2022		5,429

### 7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
Fixed assets	4,929	500	5,429
Current assets	33,032	15,725	48,757
Current liabilities	(14,194)	0	(14,194)
Fund balance	23,767	16,225	39,992

### 8 DEBTORS

	2022 £	2021 £
Income tax recoverable	3,796	14,423
Prepayments	910	0
Grants receivable	842	250
Other debtors	830	959
	6,378	15,632

### 9 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
Accruals	1,813	1,470
Creditors for goods and services	1,571	2,416
Other creditors	3,318	3,318
	6,702	7,204

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

There were no capital commitments at 31st December 2022

# ST PAUL'S CHURCH SHIPLEY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 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 2022):

	£
Balance of Funds at 1st January	28,531
Depreciation on A/V and Live-Stream equipment	(7,035)
East End Improvements	(9,141)
Notice Board	(941)
Balance of Funds at 31st December 2022	11,414

Represented by

Fixed Assets	4,929
Uncommitted Funds	6,485
	11,414

### 12 FUND DETAILS

The movement of restricted funds during 2022 and their purpose is:

	<b>opening</b>				<b>Balance at</b>
	<b>Balance</b>	<b>receivable</b>	<b>payable</b>	<b>transfers</b>	<b>31 December</b>
					<b>2022</b>
Special collections	328	797	1,078	(5)	41
Organ Fund	253	3,144			3,396
Fabric Fund	7,547	4,183	1,625		10,105
Audio/Visual System	1,319		250	(569)	500
Other	2,269	194	281		2,182
	11,715	8,317	3,234	(574)	16,225

# ST PAUL'S CHURCH SHIPLEY

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 13 BOARD OF MANAGEMENT OF THE HIRST WOOD BURIAL GROUND

#### Income and Expenditure Account for the year ended 31 December 2022

Income	£	Expenditure	£
Bank charges refund	55	Maintenance	2,012
Investment income	560	Rates and water	27
Monument & Service fees	471	Tree Surgery and Survey	1,643
Deficit in year	2,847		
	<b>£3,933</b>		<b>£3,682</b>

In the course of 2022 the separate Bank account for the Burial Board was closed, and the balance transferred to St Paul's Church, through which all subsequent income and expenditure have been transacted. This has created a Loan Account, which is shown below as an Asset of the Board

#### Statement of Assets at 31 December 2022

ASSETS	£
Investments - 912.08 shares in CBF Investment Fund at market value	18,845
St Paul's account	7,492
Investment income in transit	560
less: creditor for maintenance work	(432)
<b>NET ASSETS</b>	<b>£26,466</b>
<b>FUNDS</b>	
Unrestricted	21,424
Restricted	0
Endowment - Higgins bequest	579
- Foy benefaction	4,463
	5,041
	<b>£26,466</b>

#### ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022
	£	£	£	£
Fixed assets - investments	13,803		5,041	18,845
Net Current assets	7,621			7,621
Fund balance	<b>£21,424</b>	<b>£0</b>	<b>£5,041</b>	<b>£26,466</b>

Approved by the Board 10th May 2023

Reverend Brian Greenfield (Chairman)