



ST PAUL'S CHURCH

SHIPLEY

Registered Charity No. 1169596

FINANCIAL STATEMENTS **for the year ended 31 December 2024**

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 2024 which are set out on pages 19 to 27.

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

ST PAUL'S CHURCH SHIPLEY

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
	Note	£	£	2024 £	2023 £
INCOME AND ENDOWMENTS					
Voluntary income	2(a)	59,086	10,041	69,127	70,416
Activities for generating funds	2(b)	20,164	0	20,164	12,769
Income from investments	2(c)	113	0	113	73
Church activities	2(d)	3,378	0	3,378	1,765
Grants in support of mission	2(e)	(82)	0	(82)	886
TOTAL INCOME		82,660	10,041	92,701	85,909
EXPENDITURE					
Mission and charitable giving	3(a)	5,600	94	5,694	6,509
Church activities	3(b)	65,957	875	66,832	81,585
Exceptional renovation costs	3(c)	0	0	0	0
Raising funds	3(d)	116	0	116	134
TOTAL EXPENDITURE		71,673	969	72,642	88,228
NET INCOME		10,987	9,072	20,059	(2,319)
Transfers of Funds		0	0	0	0
NET MOVEMENT IN FUNDS		10,987	9,072	20,059	(2,319)
BALANCES AT 1 JANUARY 2024		17,190	20,483	37,673	39,992
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		28,177	29,555	57,732	37,673

The notes on pages 21 to 27 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	6	885	3,157
CURRENT ASSETS			
Debtors	8	19,961	14,984
Short term deposits		2,224	2,154
Cash at bank and in hand		44,595	29,602
		66,780	46,740
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(9,879)	(7,311)
HIRST WOOD BURIAL BOARD	13	(54)	(4,913)
NET CURRENT ASSETS		56,847	34,516
NET ASSETS		57,732	37,673
FUNDS			
	10 & 11		
Unrestricted			
Undesignated		20,807	7,811
Designated - future projects		7,370	9,379
		28,177	17,190
Restricted		29,555	20,483
		57,732	37,673

Approved by the Parochial Church Council on xxth May 2025 and signed on its behalf by :

Reverend Brian Greenfield (Chairman)

Michael Moss (Treasurer)

The notes on pages 21 to 27 form part of these financial statements

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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 (Statement of Recommended Practice, Accounting and reporting by Charities).

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 2024

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2024 £	2023 £
2(a) <i>Voluntary income</i>				
Planned giving :				
Gift aid donations	41,009	7,904	48,913	49,103
Income tax recoverable	11,502	1,976	13,478	13,351
Other planned giving	5,733	67	5,800	4,434
Collections at all services	842	94	936	1,528
Donations, appeals, etc.				
Legacies and Memorials	0	0	0	2,000
	59,086	10,041	69,127	70,416
2(b) <i>Activities for generating funds</i>				
Social and fund raising events	1,997		1,997	2,815
Telecoms Mast rental income	18,167		18,167	9,954
	20,164	0	20,164	12,769
2(c) <i>Income from investments</i>				
Dividends and interest	113		113	73
	113	0	113	73
2(d) <i>Church activities</i>				
Income from use of church	2,383		2,383	1,451
Fees	846		846	314
Insurance Claims	150		150	0
	3,378	0	3,378	1,765
2(e) <i>Grants in support of mission</i>				
Grants receivable from				
- Archbishops Council		0	0	
- Listed Places of Worship Scheme	(82)	0	(82)	886
- Diocese of Leeds			0	0
- Other			0	0
	(82)	0	(82)	886
TOTAL INCOME	82,660	10,041	92,701	85,909

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	2023 £
3(a) Missionary and charitable giving :				
Church overseas :				
- Diocese of Khartoum	800		800	800
- Christian Aid	800		800	800
- CMS	1,200		1,200	1,200
- Tear Fund	800		800	800
Home missions and other church societies				
- Bradford North Foodbank	0	94	94	0
- Court Chaplaincy			0	250
- Shipley Christians Together	2,000		2,000	2,000
- Children's Society	0		0	659
	5,600	94	5,694	6,509
3(b) Church Activities				
Ministry :				
diocesan share	20,040		20,040	36,000
clergy expenses	0		0	
Church - running expenses	16,266		16,266	12,669
Church maintenance	7,463	625	8,089	11,011
Depreciation of fixed assets	2,022	250	2,272	2,272
Sunday school, evangelism & training	77		77	84
Costs of social and other events	0		0	1,960
Musician's Salaries	3,450		3,450	4,050
Telephone	475		475	458
Office expenses	15,847		15,847	12,606
Publicity	317		317	475
	65,957	875	66,832	81,585
3(c) Exceptional renovation costs				
East End Improvements			0	0
Tower and Bells		0	0	0
Notice Board	0		0	0
	0	0	0	0
3(d) Raising funds				
Gift envelopes	116		116	134
Other fund-raising costs				
	116	0	116	134
TOTAL EXPENDITURE	£71,673	£969	£72,642	£88,228

* The Diocesan Share requested from St Paul's Church was £46,540. In the event the amount paid was reduced to 43% of the amount requested (2023 - 75%)

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

4 STATEMENT OF FINANCIAL ACTIVITIES - Analysis of 2023 figures

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	61,099	9,317	70,416
Activities for generating funds	2(b)	12,769	0	12,769
Income from investments	2(c)	73	0	73
Church activities	2(d)	1,765	0	1,765
Grants in support of mission	2(e)	373	513	886
TOTAL INCOME		76,079	9,830	85,909
EXPENDITURE				
Mission and charitable giving	3(a)	5,850	659	6,509
Church activities	3(b)	76,673	4,912	81,585
Exceptional renovation costs	3(c)	0	0	0
Raising funds	3(d)	134	0	134
TOTAL EXPENDITURE		82,657	5,571	88,228
NET INCOME		(6,578)	4,259	(2,319)
Transfers of Funds		1	(1)	0
NET MOVEMENT IN FUNDS		(6,577)	4,258	(2,319)
BALANCES AT 1 JANUARY 2023	1	23,767	16,225	39,992
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		17,190	20,483	37,673

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

5 STAFF COSTS

Wages and salaries costs in total amounted to £20,758 (2023 - £18,922) in respect of four employees; clergy members claimed no reimbursement of travel expenses (2023 - £Nil).

No employee earned in excess of £60,000 in the year.

6 FIXED ASSETS FOR USE BY THE PCC

	2024	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
		<u>48,716</u>
less Depreciation charged in the year	<u>2,272</u>	47,831
Net book value at 31 December 2022		<u>885</u>

7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £
Fixed assets	885	0	885
Current assets	37,225	29,555	66,780
Current liabilities	(9,933)	0	(9,933)
Fund balance	<u>28,177</u>	<u>29,555</u>	<u>57,732</u>

8 DEBTORS

	2024 £	2023 £
Income tax recoverable	13,480	13,351
Prepayments	446	387
Grants receivable	219	301
Other debtors	5,817	945
	<u>19,961</u>	<u>14,984</u>

9 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
Accruals	2,906	1,891
Creditors for goods and services	2,373	2,102
Other creditors	4,600	3,318
	<u>9,879</u>	<u>7,311</u>

No provision has been made for future maintenance of the church buildings. The last 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 not available.

10 CAPITAL COMMITMENTS

There were no capital commitments at 31st December 2024

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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 2024):

	£
Balance of Funds at 1st January	9,379
Depreciation on A/V and Live-Stream equipment	(2,009)
Balance of Funds at 31st December 2024	7,370

12 RESTRICTED FUND DETAILS

The movement of restricted funds during 2023 and their purpose is:

	opening			Balance at
	Balance	receivable	payable	31 December
				2024
Special collections	0	94	94	0
Organ Fund	1,030	3,150	258	3,922
Fabric Fund	8,757	210	250	8,717
Tower & Bells	2,139	519		2,658
Children & Youth Project	6,766	3,958	101	10,623
Other	1,791	134	266	1,659
		1,976		1,976
	20,483	10,041	969	0
				29,555

ST PAUL'S CHURCH SHIPLEY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

13 BOARD OF MANAGEMENT OF THE HIRST WOOD BURIAL GROUND

Income and Expenditure Account for the year ended 31 December 2024

Income	£	Expenditure	£
Investment income	572	Maintenance	3,120
Monument & Service fees	33	Rates and water	64
		Tree Surgery	2,280
Deficit in year	4,859	Tree Surgery	
	£5,464		£5,464

Statement of Assets at 31 December 2024

ASSETS	£
Investments - 912.08 shares in CBF Investment Fund at market value	21,090
St Paul's account	54
NET ASSETS	£21,143
FUNDS	
Unrestricted	15,501
Restricted	0
Endowment - Higgins bequest	647
- Foy benefaction	4,995
	5,642
	£21,143

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £
Fixed assets - investments	15,448		5,642	21,090
Net Current assets	54			54
Fund balance	£15,501	£0	£5,642	£21,143

Approved by the Board

Reverend Brian Greenfield (Chairman)