

**St Peter & St Paul's Church
Stainton in Cleveland**

Financial Statements
for the Year Ended 31 December 2019

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Independent Examiner's Report to the PCC of
St Peter & St Paul's Church, Stainton in Cleveland

I report to the charity PCC on my examination of the accounts of the charity for the year ended 31 December 2019 which are set out on pages 2 to 8.

Responsibilities and basis of report

As the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Pauline Robinson ACCA FCA
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date:16th July 2020.....

St Peter & St Paul's Church, Stainton in Cleveland

Balance Sheet as at 31 December 2019

	<u>Note</u>	2019 £	2018 £
Fixed Assets:			
Tangible fixed assets	4a	746	1,492
Investment assets	4b	61,629	53,091
		<u>62,375</u>	<u>54,583</u>
Current Assets:			
Debtors	6	1,351	3,490
Short term deposits		93,078	93,961
Cash at bank and in hand		9,325	2,993
		<u>103,754</u>	<u>100,444</u>
Liabilities: Amounts falling due within one year	7	<u>(1,807)</u>	<u>(1,064)</u>
Net Current Assets		<u>101,947</u>	<u>99,380</u>
Net Assets		<u>164,322</u>	<u>153,963</u>
Funds:			
Unrestricted	5	45,199	45,022
Restricted		7,737	7,526
Endowment		111,386	101,415
		<u>164,322</u>	<u>153,963</u>

Approved by the Parochial Church Council on ...11th July 2020..... and signed on its behalf by

V. Clare Vice chair churchwarden.

St Peter & St Paul's Church, Stainton in Cleveland

Statement of Financial Activities for the Year Ended 31 December 2019

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	2018 £
Incoming Resources						
Incoming resources from donors	2a	19,516	100	-	19,616	20,420
Other voluntary incoming resources	2b	1,000	1,315	-	2,315	289
Incoming resources from operating activities						
- to further objects	2c	1,264	1,353	-	2,617	4,391
- to generate funds	2d	1,025	-	-	1,025	822
Income from investment	2e	490	-	2,095	2,585	2,308
Other incoming resources	2f	5,011	11,086	-	16,097	-
Total Incoming Resources		28,306	13,854	2,095	44,255	28,230
Resources expended						
Grants	3a	-	1,755	-	1,755	1,053
Activities directly relating to the work of the Church	3b	25,793	12,019	662	38,474	27,707
Church administration	3c	2,205	-	-	2,205	1,212
Total Resources expended		27,998	13,774	662	42,434	29,972
Transfers between funds		-131	131	-	-	-
Net (Loss)/Gain on Investments	4b	-	-	8,538	8,538	(1,079)
Net Incoming/(Outgoing)		308	80	1,433	1,821	(1,742)
Net Movement in Funds		177	211	9,971	10,359	(2,821)
Balances brought forward at 1 January 2019		45,022	7,526	101,415	153,963	156,784
Balances carried forward at 31 December 2019		45,199	7,737	111,386	164,322	153,963

The notes on pages 4 to 8 form part of these accounts

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable for the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognised when received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Accounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Fixtures, fittings & office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December 2019.

Current Assets

Short term deposits include cash held on deposit either with Central Board of Finance Church of England Funds or at the bank.

Income tax recoverable is only accounted for when agreed with the Inland Revenue.

St Peter & St Paul's Church, Stainton in Cleveland

Notes to the Financial Statements for the Year Ended 31 December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	2018 £
2 Incoming Resources					
2a Incoming Resources from Donors					
- Planned giving	12,002	-	-	12,002	12,755
- Income tax recoverable	3,666	-	-	3,666	3,792
- Collections (open plate)	1,517	100	-	1,617	1,834
- Gift day	958	-	-	958	1,028
- Sundry donations	1,373	-	-	1,373	1,011
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	19,516	100	-	19,616	20,420
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2b Other Voluntary Incomings					
Donations - appeals	-	1,315	-	1,315	289
Legacy	1,000	-	-	1,000	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,000	1,315	-	2,315	289
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2c Income from Operating Activities (Parochial Church Council objects)					
Fees	1,264	1,353	-	2,617	4,391
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,264	1,353	-	2,617	4,391
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2d Income from operating activities (Fund Generation)					
Magazine/Newsletter	112	-	-	112	121
Fete, Bazaars etc	913	-	-	913	701
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,025	-	-	1,025	822
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2e Income from Investments					
Dividends & interest	490	-	2,095	2,585	2,308
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2f Other Incoming Resources					
Insurance claims	5,011	10,651	-	15,662	2,308
Collection for Revd. V Hatton	-	420	-	420	-
War Graves Commission	-	15	-	15	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,011	11,086	-	16,097	2,308
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	28,306	13,854	2,095	44,255	28,230

St Peter & St Paul's Church, Stainton in Cleveland

Notes to the Financial Statements for the Year Ended 31 December 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	2018 £
3 Resources Expended					
3a Grants					
Missionary & charitable giving:					
<u>Home missions & other</u>					
- Church societies	-	478	-	478	655
Secular charities	-	857	-	857	398
Leaving gift - Revd Hatton	-	420	-	420	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,755	-	1,755	1,053
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3b Activities directly relating to the work of the Church					
Ministry - Diocesan parish share	14,400	-	-	14,400	13,500
- Clergy expenses	222	883	-	1,105	1,542
- Parsonage House	150	-	-	150	-
Church - running expenses	6,206	-	-	6,206	5,438
Upkeep of services	500	-	-	500	906
Church maintenance	393	10,651	-	11,044	1,615
Depreciation	1,271	-	-	1,271	765
Parish magazine/newsletter - printing	112	-	-	112	121
Upkeep of churchyard	673	15	662	1,350	1,211
Organist	-	310	-	310	580
Verger	-	160	-	160	280
Insurance	1,816	-	-	1,816	1,749
Training costs	50	-	-	50	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	25,793	12,019	662	38,474	27,707
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3c Church administration					
Share of administrator's wages	1,334	-	-	1,334	625
Printing & stationery	200	-	-	200	214
Subscriptions	40	-	-	40	35
Postages & telephone	211	-	-	211	206
Accountancy	420	-	-	420	120
Bank charges	-	-	-	-	12
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,205	-	-	2,205	1,212
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	27,998	13,774	662	42,434	29,972

St Peter & St Paul's Church, Stainton in Cleveland

Notes to the Financial Statements for the Year Ended 31 December 2019

4	Fixed Assets for use by the PCC		Furniture/ Equipment	
			£	
4a	Tangible Fixed Assets			
	Actual cost:			
	At 1 January 2019		18,046	
	Additions		525	
	At 31 December 2019		<u>18,571</u>	
	Depreciation:			
	At 1 January 2019		16,554	
	Charge for the year		1,271	
	At 31 December 2019		<u>17,825</u>	
	Net Book Value:			
	At 31 December 2019		<u>746</u>	
	At 31 December 2018		<u>1,492</u>	
4b	Investment Fixed Assets			
	Movements in the year:			
	Market value:			
	<u>CBF Investment Fund Shares</u>			
	Miss H Law-Smith Trust	1,123 shares	18,135	21,527
	Stringfield Memorial Trust	187 shares	3,020	3,584
	Mayman Bequest	1,454 shares	23,480	27,872
	<u>CBF Fixed Interest Shares</u>			
	Mayman Bequest	5,277	8,456	8,646
			<u>53,091</u>	<u>61,629</u>
	Net gain on revaluation			<u>8,538</u>

St Peter & St Paul's Church, Stainton in Cleveland

Notes to the Financial Statements for the Year Ended 31 December 2019

5 Analysis of Net Assets by Fund	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Fixed assets for church use	746	-		746
Investment fixed assets			61,629	61,629
Current assets	46,178	7,819	49,757	103,754
Current liabilities	(1,725)	(82)	-	(1,807)
	<u>45,199</u>	<u>7,737</u>	<u>111,386</u>	<u>164,322</u>
 6 Debtors		2019		2018
		£		£
Income tax recoverable		1,299		1,519
Other debtors		52		1,971
		<u>1,351</u>		<u>3,490</u>
 7 Liabilities:		2019		2018
		£		£
Amounts falling due within one year				
Creditors for goods & services		1,725		1,064
Other creditors		82		-
		<u>1,807</u>		<u>1,064</u>