



**Anderson
Barrowcliff**

Chartered Accountants
and Business Advisers

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

Financial Statements
for the Year Ended 31 December 2022



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

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for the Year Ended 31 December 2022**

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

Statement of Financial Activities for the Year Ended 31 December 2022

	<u>Note</u>	<u>Unrestricted Funds £</u>	<u>Restricted Funds £</u>	<u>Endowment Funds £</u>	<u>Total 2022 £</u>	<u>2021 £</u>
Incoming Resources						
Incoming resources from donors	2a	18,819	100	-	18,919	18,225
Other voluntary incoming resources	2b	-	647	-	647	846
Incoming resources from operating activities						
- to further objects	2c	3,258	3,628	-	6,886	6,022
- to generate funds	2d	188	-	-	188	215
Income from investment	2e	1,122	-	1,965	3,087	1,914
Other incoming resources	2f	1,250	15	-	1,265	258
Total Incoming Resources		<u>24,637</u>	<u>4,390</u>	<u>1,965</u>	<u>30,992</u>	<u>27,480</u>
Resources expended						
Grants	3a	-	701	-	701	917
Activities directly relating to the work of the Church	3b	26,819	3,643	723	31,185	24,253
Church administration	3c	1,760	-	-	1,760	1,718
Total Resources expended		<u>28,579</u>	<u>4,344</u>	<u>723</u>	<u>33,646</u>	<u>26,888</u>
Transfers between funds		-	-	-	-	-
Net (Loss)/Gain on Investments	4b	-	-	(9,608)	(9,608)	14,250
Net Incoming/(Outgoing)		<u>(3942)</u>	<u>46</u>	<u>1,242</u>	<u>(2,654)</u>	<u>592</u>
Net Movement in Funds		<u>(3,942)</u>	<u>46</u>	<u>(8,366)</u>	<u>(12,262)</u>	<u>14,842</u>
Balances brought forward at 1 January 2022		<u>43,612</u>	<u>7,757</u>	<u>102,137</u>	<u>153,506</u>	<u>138,664</u>
Balances carried forward at 31 December 2022		<u><u>39,670</u></u>	<u><u>7,803</u></u>	<u><u>93,771</u></u>	<u><u>141,244</u></u>	<u><u>153,506</u></u>

The notes on pages 3 to 7 form part of these accounts

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

Balance Sheet as at 31 December 2022

	<u>Note</u>	2022 £	2021 £
Fixed Assets:			
Tangible fixed assets	4a	-	-
Investment assets	4b	70,220	79,828
		<u>70,220</u>	<u>79,828</u>
Current Assets:			
Debtors	6	1193	806
Short term deposits		64,773	65,872
Cash at bank and in hand		7,571	7,651
		<u>73,537</u>	<u>74,329</u>
Liabilities: Amounts falling due within one year	7	(2,513)	(651)
Net Current Assets		71,024	73,678
Net Assets		141,244	153,506
Funds:			
Unrestricted	5	39,769	43,612
Restricted		7,704	7,757
Endowment		93,771	102,137
		<u>141,244</u>	<u>153,506</u>

Approved by the Parochial Church Council on 22 February 2023 and signed on its behalf by

..... *V. Olave. Churchwarden Vice Chair*
23/4/23

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

Notes to the Financial Statements for the Year Ended 31 December 2022

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 2022.

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 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	2021 £
2 Incoming Resources					
2a Incoming Resources from Donors					
- Planned giving	12,037	-	-	12,037	12,268
- Income tax recoverable	3,581	-	-	3,581	3,247
- Collections (open plate)	1,583	100	-	1,683	1,443
- Gift day	-	-	-	-	535
- Sundry donations	1,618	-	-	1,618	732
	<u>18,819</u>	<u>100</u>	<u>-</u>	<u>18,919</u>	<u>18,225</u>
2b Other Voluntary Incomings					
Donations – appeals	-	647	-	647	846
	<u>-</u>	<u>647</u>	<u>-</u>	<u>647</u>	<u>846</u>
2c Income from Operating Activities (Parochial Church Council objects)					
Fees	3,258	3,628	-	6,886	6,022
	<u>3,258</u>	<u>3,628</u>	<u>-</u>	<u>6,886</u>	<u>6,022</u>
2d Income from operating activities (Fund Generation)					
Fete, Bazaars etc	188	-	-	188	215
	<u>188</u>	<u>-</u>	<u>-</u>	<u>188</u>	<u>215</u>
2e Income from Investments					
Dividends & interest	1,122	-	1,965	3,087	1,914
	<u>1,122</u>	<u>-</u>	<u>1,965</u>	<u>3,087</u>	<u>1,914</u>
2f Other Incoming Resources					
Cash balance from Hemlington Parish	-	-	-	-	258
Fuel grant from the Diocese	1,250	-	-	1,250	-
The War Graves Commission	-	15	-	15	-
	<u>1,250</u>	<u>15</u>	<u>-</u>	<u>1,265</u>	<u>258</u>
Total Incoming Resources	<u><u>24,637</u></u>	<u><u>4,390</u></u>	<u><u>1,965</u></u>	<u><u>30,992</u></u>	<u><u>27,480</u></u>

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

Notes to the Financial Statements for the Year Ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	2021 £
3 Resources Expended					
3a Grants					
Missionary & charitable giving:					
<u>Home missions & other</u>					
- Church societies	-	701	-	701	607
Secular charities	-	-	-	-	310
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	701	-	701	917
3b Activities directly relating to the work of the Church					
Ministry - Diocesan parish share	14,400	-	-	14,400	14,400
- Clergy expenses	732	2,548	-	3,280	1,739
- Parsonage House	317	-	-	317	176
Cleaning	-	-	-	-	46
Church - running expenses	5,423	-	-	5,423	2,696
Upkeep of services	796	-	-	796	696
Church maintenance	2,439	-	-	2,439	543
Depreciation	46	-	-	46	143
Upkeep of churchyard	632	15	723	1,370	1,170
Organist	-	720	-	720	415
Verger	-	360	-	360	260
Insurance	2,034	-	-	2,034	1,969
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	26,819	3,643	723	31,185	24,253
3c Church administration					
Share of administrator's wages	536	-	-	536	491
Printing & stationery	527	-	-	527	576
Subscriptions	40	-	-	40	40
Postages & telephone	207	-	-	207	191
Accountancy	450	-	-	450	420
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,760	-	-	1,760	1,718
Total Resources Expended	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	28,579	4,344	723	33,646	26,888

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

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Fixed Assets for use by the PCC	Furniture/ Equipment £		
4a Tangible Fixed Assets			
Actual cost:			
At 1 January 2022		18,894	
Additions		46	
At 31 December 2022		18,940	
Depreciation:			
At 1 January 2022		18,894	
Charge for the year		46	
At 31 December 2022		18,940	
Net Book Value:			
At 31 December 2022		-	
At 31 December 2021		-	
	1 Jan 2022	31 Dec 2022	
	£	£	
4b Investment Fixed Assets			
Movements in the year:			
Market value:			
<u>CBF Investment Fund Shares</u>			
Hemlington Dobson Gift	150 shares	3,513	3,097
Hemlington Crowder Bequest	138 shares	3,232	2,849
Miss H Law-Smith Trust	1,123 shares	26,298	23,185
Stringfield Memorial Trust	187 shares	4,379	3,861
Mayman Bequest	1,454 shares	34,050	30,019
<u>CBF Fixed Interest Shares</u>			
Mayman Bequest	5,277 shares	8,356	7,209
		<u>79,828</u>	<u>70,220</u>
Net gain/loss on revaluation			<u><u>-9,608</u></u>

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

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Analysis of Net Assets by Fund	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
Investment fixed assets	-	-	70,220	70,220
Current assets	41,973	8,013	23,551	73,537
Current liabilities	(2204)	(309)	-	(2513)
	<u>39,769</u>	<u>7,704</u>	<u>93,771</u>	<u>141,244</u>
6 Debtors		2022 £		2021 £
Income tax recoverable		1,136		764
Other debtors		57		42
		<u>1,193</u>		<u>806</u>
7 Liabilities:		2022 £		2021 £
Amounts falling due within one year				
Creditors for goods & services		2,204		440
Other creditors		309		211
		<u>2,513</u>		<u>651</u>

Independent Examiner's Report

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

I report on the accounts for the year ended 31 December 2022 which are set out on pages 2 to 7.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees 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 Commission 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 charity 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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no 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 s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.



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Date: 31 March 2023