

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

Financial Statements
for the Year Ended 31 December 2021

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

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Statement of Financial Activities	1
Balance Sheet	2
Notes to the Financial Statements	3
Independent Examiner's Report	8

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

Statement of Financial Activities for the Year Ended 31 December 2021

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	2020 £
Incoming Resources						
Incoming resources from donors	2a	18,075	150	-	18,225	17,017
Other voluntary incoming resources	2b	-	846	-	846	723
Incoming resources from operating activities						
- to further objects	2c	3,832	2,190	-	6,022	1,036
- to generate funds	2d	215	-	-	215	118
Income from investment	2e	138	-	1,776	1,914	2,233
Other incoming resources	2f	258	-	-	258	4,891
Total Incoming Resources		22,518	3,186	1,776	27,480	26,018
Resources expended						
Grants	3a	-	917	-	917	912
Activities directly relating to the work of the Church	3b	21,391	2,190	672	24,253	52,635
Church administration	3c	1,718	-	-	1,718	2,078
Total Resources expended		23,109	3,107	672	26,888	55,625
Transfers between funds		-	-	-	-	-
Net (Loss)/Gain on Investments	4b	-	-	14,250	14,250	3,949
Net Incoming/(Outgoing)		(591)	79	1,104	592	(29,607)
Net Movement in Funds		(591)	79	15,354	14,842	(25,658)
Balances brought forward at 1 January 2021		44,203	7,678	86,783	138,664	164,322
Balances carried forward at 31 December 2021		43,612	7,757	102,137	153,506	138,664

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 2021

	<u>Note</u>	2021 £	2020 £
Fixed Assets:			
Tangible fixed assets	4a	-	-
Investment assets	4b	79,828	65,578
		<u>79,828</u>	<u>65,578</u>
Current Assets:			
Debtors	6	806	997
Short term deposits		65,872	64,741
Cash at bank and in hand		7,651	8,195
		<u>74,329</u>	<u>73,933</u>
Liabilities: Amounts falling due within one year	7	<u>(651)</u>	<u>(847)</u>
Net Current Assets		<u>73,678</u>	<u>73,086</u>
Net Assets		<u><u>153,506</u></u>	<u><u>138,664</u></u>
Funds:			
Unrestricted	5	43,612	44,203
Restricted		7,757	7,678
Endowment		102,137	86,783
		<u>153,506</u>	<u>138,664</u>

Approved by the Parochial Church Council on and signed on its behalf by

.....

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

Notes to the Financial Statements for the Year Ended 31 December 2021

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 2021.

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 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	2020 £
2 Incoming Resources					
2a Incoming Resources from Donors					
- Planned giving	12,268	-	-	12,268	12,113
- Income tax recoverable	3,247	-	-	3,247	3,282
- Collections (open plate)	1,293	150	-	1,443	995
- Gift day	535	-	-	535	-
- Sundry donations	732	-	-	732	627
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	18,075	150	-	18,225	17,017
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2b Other Voluntary Incomings					
Donations – appeals	-	846	-	846	723
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	846	-	846	723
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2c Income from Operating Activities (Parochial Church Council objects)					
Fees	3,832	2,190	-	6,022	1,036
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,832	2,190	-	6,022	1,036
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2d Income from operating activities (Fund Generation)					
Fete, Bazaars etc	215	-	-	215	118
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	215	-	-	215	118
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2e Income from Investments					
Dividends & interest	138	-	1,776	1,914	2,233
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2f Other Incoming Resources					
Cash balance from Hemlington Parish	258	-	-	258	-
Collection for the Archbishop	-	-	-	-	40
Collection for the Area Dean	-	-	-	-	90
L.P.O.W. Grant scheme	-	-	-	-	4,561
Unpresented cheque written out	-	-	-	-	200
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	258	-	-	258	4,891
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	22,518	3,186	1,776	27,480	26,018

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

Notes to the Financial Statements for the Year Ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	2020 £
3 Resources Expended					
3a Grants					
Missionary & charitable giving:					
<u>Home missions & other</u>					
- Church societies	-	607	-	607	579
Secular charities	-	310	-	310	203
Leaving gifts Archbishop & Area Dean	-	-	-	-	130
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	917	-	917	912
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3b Activities directly relating to the work of the Church					
Ministry - Diocesan parish share	14,400	-	-	14,400	15,400
- Clergy expenses	224	1,515	-	1,739	541
- Parsonage House	176	-	-	176	101
Cleaning	46	-	-	46	-
Church - running expenses	2,696	-	-	2,696	2,126
Upkeep of services	696	-	-	696	335
Church maintenance	543	-	-	543	30,103
Depreciation	143	-	-	143	926
Upkeep of churchyard	498	-	672	1,170	951
Organist	-	415	-	415	140
Verger	-	260	-	260	70
Insurance	1,969	-	-	1,969	1,942
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	21,391	2,190	672	24,253	52,635
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
3c Church administration					
Share of administrator's wages	491	-	-	491	1,382
Printing & stationery	576	-	-	576	126
Subscriptions	40	-	-	40	40
Postages & telephone	191	-	-	191	110
Accountancy	420	-	-	420	420
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,718	-	-	1,718	2,078
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	23,109	3,107	672	26,888	55,625

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

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Fixed Assets for use by the PCC	Furniture/ Equipment	
	£	
4a Tangible Fixed Assets		
Actual cost:		
At 1 January 2021		18,751
Additions		143
		<hr/>
At 31 December 2021		18,894
		<hr/> <hr/>
Depreciation:		
At 1 January 2021		18,751
Charge for the year		143
		<hr/>
At 31 December 2021		18,894
		<hr/> <hr/>
Net Book Value:		
At 31 December 2021		-
		<hr/> <hr/>
At 31 December 2020		-
		<hr/> <hr/>
	1 Jan 2021	31 Dec 2021
	£	£
4b Investment Fixed Assets		
Movements in the year:		
Market value:		
<u>CBF Investment Fund Shares</u>		
Hemlington Dobson Gift	150 shares	-
Hemlington Crowder Bequest	138 shares	-
Miss H Law-Smith Trust	1,123 shares	23,007
Stringfield Memorial Trust	187 shares	3,831
Mayman Bequest	1,454 shares	29,789
		<hr/>
		34,050
		<hr/> <hr/>
<u>CBF Fixed Interest Shares</u>		
Mayman Bequest	5,277 shares	8,951
		<hr/>
		65,578
		<hr/> <hr/>
		79,828
		<hr/> <hr/>
Net gain on revaluation		14,250
		<hr/> <hr/>

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

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Analysis of Net Assets by Fund	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Investment fixed assets	-	-	79,828	79,828
Current assets	44,052	7,968	22,309	74,329
Current liabilities	(440)	(211)	-	(651)
	<u>43,612</u>	<u>7,757</u>	<u>102,137</u>	<u>153,506</u>
6 Debtors		2021 £		2020 £
Income tax recoverable		764		968
Other debtors		42		29
		<u>806</u>		<u>997</u>
7 Liabilities:		2021 £		2020 £
Amounts falling due within one year				
Creditors for goods & services		440		779
Other creditors		211		68
		<u>651</u>		<u>847</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 2021 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.

D J Robertson FCA
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: