

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN,
DEANE, BOLTON**

Registered Charity No: 1133864

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

**INCUMBENT:
Reverend Dr Terence Paul Clark**

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, DEANE, BOLTON**

REGISTERED CHARITY NO: 1133864

YEAR ENDED 31 DECEMBER 2019

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**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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REGISTERED CHARITY NO: 1133864

YEAR ENDED 31 DECEMBER 2019

INDEPENDENT EXAMINER'S REPORT TO THE PCC

This report on the accounts of the PCC for the year ended 31 December 2019, which are set out on pages 1 to 6, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and section 144(2) of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 144(2) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the accounts.

Independent examiners statement

In connection with my examination, no matter has come to my attention:

- (1) which gives 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; and
 - . 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.

N L Baxendale FCA
Donnelly Bentley Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton, BL1 4BY

20 May 2020

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, DEANE, BOLTON**

REGISTERED CHARITY NO: 1133864

YEAR ENDED 31 DECEMBER 2019

ACCOUNTING POLICIES

Basis of Preparation of accounts

The PCC is a public benefit entity within the meaning of FRS 102. 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, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of functional 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

Unrestricted Funds

These 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.

Designated Funds

These are funds designated for particular purposes by the PCC and are also unrestricted as the PCC can reassign those monies if it so desires.

Restricted Funds

These can only be used for their stated purposes.

The Church has the following specific funds:-

- Fabric Fund – to provide funds for the building, improvement and maintenance of the Churches.
- Rector and Wardens Funds – from legacies, the terms of which restricted their use to the improvement and maintenance of church fabric.
- Deane Church Centre Fund – raising funds to acquire a new church centre.

Income

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on gift aided donations is recognised when the income is receivable.

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REGISTERED CHARITY NO: 1133864

YEAR ENDED 31 DECEMBER 2019

ACCOUNTING POLICIES (Continued)

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Rental income from the letting of church premises is recognised when the rental is due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Expenditure

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation of the PCC.

Activities directly relating to the work of the Church

The parish share or diocesan quota is accounted for when paid. Any share unpaid is not accrued at the year end, as no legal liability exists.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 259(c) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure on purchase.

No depreciation is provided on land, property and building alterations. It is the PCC's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto from time to time and, accordingly, the PCC consider that the lives of these assets are so long, and residual values are so high, that their depreciations is insignificant.

Other fixtures, fittings and 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 £4,000 or less are written off when the asset is acquired.

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REGISTERED CHARITY NO: 1133864

YEAR ENDED 31 DECEMBER 2019

ACCOUNTING POLICIES (Continued)

Investments

Investments are valued at market value.

Current assets

Amounts owing to the PCC at 31 December 2019 in respect of fees, rents or other income are shown as debtors less provision.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, DEANE, BOLTON
REGISTERED CHARITY NO: 1133864
YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2019 Total £	Unrestricted £	Restricted £	Designated £	Endowment £	2018 Total £
INCOME							
Voluntary Income:							
Regular Giving - Receipts from Donors							
Planned giving		93,245	93,245				96,803
Collections and other giving		57,228	55,560	1,668	3,425		26,042
Income tax recovered		25,746	25,078	-	668		26,169
Appeals and gift days		237	237				797
Other voluntary income:							
Legacies		25,378	250		25,128		0
		201,834	170,945	1,668	29,221	0	149,811
Activities for Generating Funds:							
Charity Shop		1,399	1,399				4,182
Grant Applications		9,579	9,579				0
Social events (gross income)		1,183	1,183				1,072
Subscriptions		285	285				304
Church Hall Income		486	486				476
Miscellaneous		6,083	6,083				3,550
Rents		894	894				1,210
		221,743	190,854	1,668	29,221	0	160,605
Income from Church Activities:							
Fees		12,064	12,064				12,657
Investment Income:							
Bank Interest		4	4	-			6
Investment income		90	89	1			72
Surplus on investments		28				28	(32)
Total Ordinary Incoming Resources		233,930	203,012	1,669	29,221	28	173,308
Restricted Incoming Resources:		-	-	-	-	-	-
Total Incoming Resources		£233,930	£203,012	£1,669	£29,221	£28	£173,308
EXPENDITURE							
Grants to Missions and Charities	5	3,740	3,740				2,944
Costs Relating to the Work of the Church							
Diocesan Quota		96,800	96,800				108,000
Clergy		7,580	7,580				7,343
Worship		10,837	10,837				10,003
Pastoral		13,417	2,507		10,910		5,397
Church Building expenses		30,072	21,305	8,767			27,685
Churchyard expenditure		2,305	2,305				1,356
Administration		31,922	31,922				27,635
Social events		445	445				0
Total Ordinary Expenditure		197,117	177,440	8,767	10,910	-	190,363
Restricted Expenditure:		-	-	-	-	-	-
Total Expenditure		£197,117	£177,440	£8,767	£10,910	£0	190,363
NET INCOME/EXPENDITURE		36,814	25,571	(7,097)	18,311	28	(17,055)
Balances brought forward 01/01/2019		358,858	18,026	329,891	10,000	942	375,913
Balances carried forward 31/12/2019		£395,672	£43,597	£322,794	£28,311	£970	£358,858

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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REGISTERED CHARITY NO: 1133864

BALANCE SHEET as at 31 DECEMBER 2019

	Note	2019	2018
		£	£
FIXED ASSETS:			
Tangible fixed assets	1	305,147	305,147
INVESTMENTS	2	1,071	1,043
CURRENT ASSETS:			
Debtors - prepayment		1,780	2,447
Short term deposits	3	7,615	13,598
Cash at bank and in hand		82,972	39,736
		<u>92,367</u>	<u>55,781</u>
Less net current liabilities - accruals		<u>2,913</u>	<u>3,113</u>
Net current assets		89,454	52,668
NET ASSETS		<u><u>395,672</u></u>	<u><u>358,858</u></u>
FUNDS:			
Endowment	4	970	942
Restricted	4	322,794	329,891
Unrestricted	4	43,597	18,025
Designated	4	28,311	10,000
		<u><u>395,672</u></u>	<u><u>358,858</u></u>

Approved by the Parochial Church Council on 20 May 2020 and signed on its behalf by:

Terence P Clark (Incumbent)

Ian Hampson (Treasurer)

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REGISTERED CHARITY NO: 1133864

YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS

	2019	2018
	£	£
1 FIXED ASSETS		
Property at cost as at 31 December 2019	<u>305,147</u>	<u>305,147</u>
The property comprises the Old School House, 41 Junction Road, Deane, Bolton.		
2 INVESTMENTS		
Funds held by CCLA Investment Management Ltd	<u>1,071</u>	<u>1,043</u>
3 SHORT TERM DEPOSITS		
Central Board of Finance of the Church of England	<u>7,615</u>	<u>13,598</u>

4 MOVEMENT IN FUNDS

	<u>At</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	<u>At</u>
	<u>01/01/19</u>	<u>Resources</u>	<u>Resources</u>	<u>Between</u>	<u>31/12/19</u>
				<u>Funds</u>	
Endowment					
Legacies pre 1988	-			-	-
Kirkebrok Fund	-			-	-
Investments held by Diocese	942	28			970
	<u>942</u>	<u>28</u>	<u>-</u>	<u>-</u>	<u>970</u>
Restricted					
Fabric and Building – Deane	655				655
St Andrew's	21,096	1,668	(8,767)		13,998
Deane Church Centre	307,982				307,982
Rector and Wardens	157	1	-		158
	<u>329,890</u>	<u>1,669</u>	<u>(8,767)</u>	<u>-</u>	<u>322,794</u>
Unrestricted					
Deane	11,282	118,281	(92,120)	(25,128)	12,315
St Andrew's	5,433	109,674	(84,934)		30,174
Ladies Guild	591	-	(116)		475
Bell Ringers	720	184	(271)		634
	<u>18,026</u>	<u>228,140</u>	<u>(177,440)</u>	<u>(25,128)</u>	<u>43,597</u>
Designated					
Deane - Youth Worker legacy	10,000	4,093	(10,910)	25,128	28,311
	<u>10,000</u>	<u>4,093</u>	<u>(10,910)</u>	<u>25,128</u>	<u>28,311</u>
Total	<u>358,858</u>	<u>233,930</u>	<u>(197,117)</u>	<u>-</u>	<u>395,672</u>

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NOTES TO THE FINANCIAL STATEMENTS

5	PAYMENTS TO MISSIONS AND CHARITIES	2019	2018
		£	£
	CHURCH OVERSEAS		
	Missions Overseas		
	Church Missionary Society	500	-
	Crosslinks	1,000	1,000
	Relief Agencies		
	Tear Fund	0	791
	Christian Aid	300	28
	HOME MISSIONS AND CHURCH SOCIETIES		
	Church Army	750	291
	Urban Outreach	750	311
	Evangelical Alliance	90	-
	OTHER CHARITIES		
	International Aid trust	59	-
	Royal British Legion	175	43
	Other Donations	116	483
		<u>3,740</u>	<u>2,947</u>
6	STAFF COSTS	2019	2018
		£	£
	Wages, salaries and pensions	<u>47,675</u>	<u>36,850</u>
	Average number of employees	5	3
7	CONTROLLING PARTY		

The Parish was under the control of the Parochial Church Council throughout the period under review.