

**PAROCHIAL
CHURCH COUNCIL
OF
ST. MARY THE VIRGIN,
PONTELAND**

(Incorporating Holy Saviour Church, Milbourne)

A Registered Charity: England and Wales No. 1134771

**2022
FINANCIAL STATEMENTS**

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

Independent Examiners' Report to the P.C.C. of St. Mary the Virgin, Ponteland

I report to the members on my examination of the accounts of the P.C.C. of St. Mary the Virgin, Ponteland for the year ended 31 December 2022, which are set out on pages 3 to 10.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the 2011 Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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 accordance with section 130 of the 2011 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.

Principal: Rachael Oswald ACA
Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

23rd March 2023

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

**STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022**

| INCOME | Note | Unre- stricted | Re- stricted | TOTAL 2022 | 2021 | |
|---|------|-------------------|-----------------|----------------|----------------|---------------|
| | | | | | Unrestr'd | Restr'd |
| <i>Voluntary Income</i> | 2(a) | 239,754 | 41,421 | 281,175 | 103,884 | 22,012 |
| <i>Activities for generating funds</i> | 2(b) | - | 3,822 | 3,822 | - | 3,568 |
| <i>Income from Investments</i> | 2(c) | 9,594 | 1,782 | 11,376 | 8,990 | 23 |
| <i>Income from church activities</i> | 2(d) | 27,114 | 11,701 | 38,815 | 21,584 | 14,898 |
| TOTAL INCOME | | 276,462 | 58,726 | 335,188 | 134,458 | 40,501 |
| EXPENDITURE | | | | | | |
| <i>Church activities</i> | 3(a) | 136,541 | 47,176 | 183,717 | 119,367 | 35,098 |
| <i>Generation of Voluntary Income</i> | 3(b) | - | - | - | - | - |
| <i>Church Administration</i> | 3(c) | 8,549 | - | 8,549 | 7,853 | 208 |
| <i>Property Costs</i> | 3(d) | 1,860 | - | 1,860 | 1,904 | - |
| TOTAL EXPENDITURE | | 146,950 | 47,176 | 194,126 | 129,124 | 35,306 |
| NET INCOME BEFORE TRANSFERS | | 129,512 | 11,550 | 141,062 | 5,334 | 5,195 |
| GROSS TRANSFERS BETWEEN FUNDS | | - | - | - | - | - |
| NET MOVEMENT OF FUNDS | | 129,512 | 11,550 | 141,062 | 5,334 | 5,195 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY 2022 | | 466,294 | 51,863 | 518,157 | 460,960 | 46,668 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 | | 595,806 | 63,413 | 659,219 | 466,294 | 51,863 |

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

BALANCE SHEET AT 31 DECEMBER 2022

| | | 2022 | 2021 |
|---|-------------|-------------|-------------|
| | Note | | |
| FIXED ASSETS | | | |
| Tangible fixed assets | 4 | 419,999 | 419,999 |
| CURRENT ASSETS | | | |
| Income tax recoverable | | 11,000 | 11,332 |
| Short Term deposits | | 205,284 | 80,096 |
| Cash at bank | | 23,717 | 8,342 |
| | | 240,001 | 99,770 |
| LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Creditors for goods and services | | (781) | (1,612) |
| | | (781) | (1,612) |
| NET CURRENT ASSETS | 7 | 239,220 | 98,158 |
| NET ASSETS | 7 | 659,219 | 518,157 |
| PARISH FUNDS | | | |
| Unrestricted funds | 5 | 595,806 | 466,294 |
| Restricted funds | 6 | 63,413 | 51,863 |
| | | 659,219 | 518,157 |

The accounts were approved by the Parochial Church Council on the 23rd March 2023, and signed on its behalf by:

REV'D CAPTAIN PAUL ALLINSON (Chairman)

CLIVE JORDAN (Treasurer)

CLIVE RINGROSE (Accountant)

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1 ACCOUNTING POLICIES

Accounting Conventions

The PCC 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, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention.

Going Concern

The members of the PCC have prepared the financial statements on the basis that the PCC is a going concern. After making reasonable enquiries, the members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements.

Funds

Unrestricted funds represent the funds of the P.C.C. that are not subject to any restrictions regarding their use and are available for application on the general purposes of the P.C.C.

Restricted funds are subject to specific trusts as to how they may be used, which may be declared by the donor, but still within the objects of the Church.

Income

Planned giving, collections and donations are recognised when received.

Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

All other income is recognised when it is receivable.

All incoming resources are accounted for gross.

Volunteer help

The value of any volunteer help received is not included in the financial statements.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the P.C.C.

The Diocesan parish share is accounted for when due.

Amounts 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

Consecrated property and church furnishings

Consecrated and beneficed property is not included in the financial statements in accordance with the Charities Act 2011.

Movable Church furnishings held by the Vicar and Churchwardens on special trust for the P.C.C. and which require a faculty for disposal are inalienable property. They have been included in the financial statements based on cost, and have been fully depreciated.

All expenditure incurred in the year on consecrated or beneficed buildings and individual items under £3,000 is written off when the asset is acquired.

Freehold land and buildings

Freehold land and buildings have been included in the financial statements based on valuations made in the year ended 31 December 2000. It is not anticipated that any diminution in value will occur in the foreseeable future, therefore no provision for depreciation has been made.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1 ACCOUNTING POLICIES (continued)

Church Hall fixtures and office equipment

Fixtures and office equipment have been included in the financial statements at cost, and have been fully depreciated.

All expenditure on individual items under £3,000 is written off when the asset is acquired.

Current assets

Amounts owing to the P.C.C. as at 31 December in respect of income tax are shown as debtors.

Short term deposits include cash held on deposit with the CBF Church of England Funds.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

**NOTES TO THE FINANCIAL STATEMENTS (*continued*)
for the year ended 31 December 2022**

2 INCOME

| | Un- restricted | Re- stricted | TOTAL 2022 | 2021 | |
|---|-------------------|-----------------|----------------|----------------|---------------|
| | | | | Unrest'd | Restr'd |
| <i>a) Voluntary Income</i> | | | | | |
| Planned Giving | | | | | |
| Gift Aid Donations | 71,335 | - | 71,335 | 71,926 | - |
| Tax Recoverable | 20,934 | - | 20,934 | 19,906 | - |
| Other | 1,625 | - | 1,625 | 2,878 | - |
| Collections (open Plate) | 12,551 | 4,424 | 16,975 | 8,632 | 2,189 |
| Grants | - | 1,000 | 1,000 | - | 850 |
| Donations, Appeals, etc. | 809 | 35,997 | 36,806 | 542 | 10,973 |
| Legacies | 132,500 | - | 132,500 | - | 8,000 |
| Sub Total | 239,754 | 41,421 | 281,175 | 103,884 | 22,012 |
| <i>b) Activities for generating funds</i> | | | | | |
| Fundraising | - | 3,822 | 3,822 | - | 3,568 |
| Appeals | - | - | - | - | - |
| Sub Total | - | 3,822 | 3,822 | - | 3,568 |
| <i>c) Income from investments</i> | | | | | |
| Interest | 351 | 1,782 | 2,133 | 10 | 23 |
| Rent - Parish Centre Carpark | 700 | - | 700 | 700 | - |
| 2 Grange Road | 8,543 | - | 8,543 | 8,280 | - |
| Sub Total | 9,594 | 1,782 | 11,376 | 8,990 | 23 |
| <i>d) Income from church activities</i> | | | | | |
| Magazines | 3,109 | - | 3,109 | 2,190 | - |
| Parish Centre Lettings | 16,910 | - | 16,910 | 10,644 | - |
| Fees | 6,425 | 11,651 | 18,076 | 7,594 | 14,375 |
| Gov't Furlough Scheme | - | - | - | - | 208 |
| Other including sale of books | 670 | 50 | 720 | 1,156 | 315 |
| Sub Total | 27,114 | 11,701 | 38,815 | 21,584 | 14,898 |
| TOTAL INCOME | 276,462 | 58,726 | 335,188 | 134,458 | 40,501 |

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2022**

3 EXPENDITURE

| | Un- restricted | Re- stricted | TOTAL 2022 | 2021 | |
|--|-------------------|-----------------|----------------|----------------|---------------|
| | | | | Unrest'd | Restr'd |
| <i>a) Church Activities</i> | | | | | |
| Missionary & Charity Giving | | | | | |
| Overseas CMS | - | 3,621 | 3,621 | - | 3,568 |
| Home Missions | 1,080 | 4,194 | 5,274 | 1,418 | 2,529 |
| | 1,080 | 7,815 | 8,895 | 1,418 | 6,097 |
| Diocesan Parish Share | 80,000 | - | 80,000 | 66,000 | - |
| Costs relating to clergy | 3,326 | - | 3,326 | 3,237 | - |
| Other Ministry Costs | 2,015 | 838 | 2,853 | 1,759 | 88 |
| Fees | - | 11,117 | 11,117 | - | 14,754 |
| St Mary's projects | - | 5,941 | 5,941 | - | 4,489 |
| Holy Saviour projects | - | 19,611 | 19,611 | - | 8,645 |
| Churches running & maintenance | 22,513 | 28 | 22,541 | 22,503 | 256 |
| Parish Magazine | 3,710 | - | 3,710 | 3,799 | - |
| Parish Centre running & maintenance | 23,808 | - | 23,808 | 19,711 | - |
| Restricted Donations | - | 1,225 | 1,225 | - | 20 |
| Other | 89 | 601 | 139 | 940 | 749 |
| Sub Total | 136,541 | 47,176 | 183,717 | 119,367 | 35,098 |
| <i>b) Generation of Voluntary Income</i> | | | | | |
| | - | - | - | - | - |
| <i>c) Church Administration</i> | | | | | |
| Salaries, wages and honoraria | 5,225 | - | 5,225 | 4,828 | 208 |
| Office Expenses | 3,324 | - | 3,324 | 3,025 | - |
| Sub Total | 8,549 | - | 8,549 | 7,853 | 208 |
| <i>d) Property Costs</i> | | | | | |
| 2 Grange Road | 1,860 | - | 1,860 | 1,904 | - |
| TOTAL EXPENDITURE | 146,950 | 47,176 | 194,126 | 129,124 | 35,306 |

Note

(1) Payments to PCC members

No payments were paid to any PCC members, persons closely connected to them or related parties.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
(Incorporating Holy Saviour Church, Milbourne)**

**NOTES TO THE FINANCIAL STATEMENTS (*continued*)
for the year ended 31 December 2022**

4 FIXED ASSETS FOR USE BY THE P.C.C.

| | Freehold land and buildings | Church Furnishings | Fixtures & Office Equipment | Total |
|---|--|-------------------------------|--|--------------|
| Tangible (all unrestricted) GROSS BOOK VALUE at 31 December 2021 and 2022 | 419,999 | 97,600 | 18,136 | 535,735 |
| DEPRECIATION at 31 December 2021 and 2022 | - | (97,600) | (18,136) | (115,736) |
| NET BOOK VALUE at 31 December 2021 and 2022 | 419,999 | - | - | 419,999 |

The freehold land and buildings comprise the Church Hall and 2 Grange Road, Ponteland:

| | |
|---------------|-----------|
| Church Hall | £ 326,999 |
| 2 Grange Road | £ 93,000 |

The gross book values are based on valuations made in the year ended 31 December 2000.

5 UNRESTRICTED FUNDS

In 2022, Nil amounts were added to the PCC's two designated funds.

At 31 December 2022, the designated fund for possible repairs to St Mary's heating pipes totals £9,000 (2021: £15,000).

At 31 December 2022, the designated fund for work on 2 Grange Road totals £6,000 (2021: £6,000).

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, PONTELAND
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31 December 2022**

6 RESTRICTED FUNDS

The restricted funds comprise of St Mary's Refurbishment, The Bell Tower, Choir & Music, St Mary's Guide Books, Youth Work, Holy Saviour General, Holy Saviour Churchyard and Fees.

| Fund Movements | St Mary's Refurbish ment | Bell Tower | Choir & Music | St Mary's Guide Books |
|-----------------------|---|-------------------|------------------------------|----------------------------------|
| Balance at 1/1/2022 | 28,565 | 7,682 | 881 | 1,190 |
| Income | 21,784 | 138 | 100 | - |
| Expenditure | (3,421) | (2,520) | (28) | - |
| Balance at 31/12/2022 | 46,928 | 5,300 | 953 | 1,190 |

| | Youth Work | Holy Saviour General | Holy Saviour Churchyard |
|-----------------------|-------------------|---------------------------------|------------------------------------|
| Balance at 1/1/2022 | 5,655 | 4,613 | 3,277 |
| Income | - | 15,552 | - |
| Expenditure | (384) | (18,626) | (1,125) |
| Balance at 31/12/2022 | 5,271 | 1,539 | 2,152 |

| | Other | Charitable Giving | Fees | TOTAL 2022 |
|-----------------------|--------------|------------------------------|-------------|-------------------|
| Balance at 1/1/2022 | - | - | - | 51,863 |
| Income | 1,806 | 7,695 | 11,651 | 58,726 |
| Expenditure | (1,806) | (7,695) | (11,571) | (47,176) |
| Balance at 31/12/2022 | - | - | 80 | 63,413 |

Note:

Charitable Giving includes Collections from Weddings, Funerals, Special Services and donations to CMS.

Fees consists of money from weddings and funerals for organist, bells etc, and Statuary fees to the Diocese.

7 ANALYSIS OF NET ASSETS BY FUNDS

| | Unrestricted Funds | Restricted Funds | Total |
|--------------------|---------------------------|-------------------------|----------------|
| Fixed Assets | 419,999 | - | 419,999 |
| Net Current Assets | 175,807 | 63,413 | 239,220 |
| | 595,806 | 63,413 | 659,219 |