

Hoylake Parochial Church Council
Trustees' report and financial statements
for the year ended 31 December 2023

Hoylake Parochial Church Council

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Hoylake Parochial Church Council

Legal and administrative information

Accountants

Loughrey & Co
38 Market Street
Hoylake
Wirral
CH47 2AF

Hoylake Parochial Church Council

Independent examiner's report to the members of the PCC on the unaudited financial statements of Hoylake Parochial Church Council.

I report on the accounts of Hoylake Parochial Church Council for the year ended 31 December 2023 set out on pages 2 to 10.

Respective responsibilities of PCC members and independent examiner

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

the members of the PCC consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to

- i) to examine the accounts under section 145 of the Charities Act.
- ii) to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)/(b) of the 2011 Act; and
- iii) 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 you as PCC members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me cause to believe that in any material respect:

- (i) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- (ii) the accounts did not accord with the accounting records; or
- (iii) the accounts did 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.
- (iv) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Loughrey

Independent examiner

Hoylake Parochial Church Council

Statement of financial activities

For the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 £	2022 £
Incoming resources						
From generating funds:						
Voluntary income	2	65,063	4,249	0	69,312	154,046
Investment income	3	3,471	0	496	3,967	1,479
Other incoming resources	4	32,790	900	0	33,690	38,420
Total incoming resources		<u>101,324</u>	<u>5,149</u>	<u>496</u>	<u>106,969</u>	<u>193,945</u>
Resources expended						
Church activities	5	115,315	9,249	63	124,627	108,745
Grants made	6	200	750	0	950	0
Church administration	7	2,422	0	0	2,422	1,589
Total resources expended		<u>117,937</u>	<u>9,999</u>	<u>63</u>	<u>127,999</u>	<u>110,334</u>
Net incoming resources before transfers						
		-16,613	-4,850	433	-21,030	83,611
Transfers between funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net incoming resources before other recognised gains and losses		-16,613	-4,850	433	-21,030	83,611
Other recognised gains and losses						
Gains on investment assets		<u>640</u>	<u>0</u>	<u>804</u>	<u>1,444</u>	<u>-2,026</u>
Net movement in funds		-15,973	-4,850	1,237	-19,586	81,585
Total funds brought forward		296,347	5,750	28,563	330,660	249,075
Total funds carried forward		<u>280,374</u>	<u>900</u>	<u>29,800</u>	<u>311,074</u>	<u>330,660</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 5 to 10 form an integral part of these financial statements

Hoylake Parochial Church Council

**Balance Sheet
As at 31 December 2023**

		2023		2022	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	9		108,471		112,701
Fixed asset investments			<u>16,787</u>		<u>15,343</u>
			125,258		128,044
Current Assets					
Debtors	10	17,008		8,645	
Bank & cash		<u>174,925</u>		<u>200,878</u>	
		191,933		209,523	
Creditors: amounts falling due within one year	11	<u>-6,117</u>		<u>-6,907</u>	
Net Current Assets			185,816		202,616
Net assets			<u><u>311,074</u></u>		<u><u>330,660</u></u>
Funds					
Endowment funds	12		29,800		28,563
Restricted income funds			900		5,750
Unrestricted income funds			280,374		296,347
Total funds			<u><u>311,074</u></u>		<u><u>330,660</u></u>

The financial statements were approved by the members of the PCC and signed on its behalf by:

----- Chairman ----- Date

----- Treasurer ----- Date

The notes on pages 5 to 10 form an integral part of these financial statements

Hoylake Parochial Church Council

Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Charities Act 2011.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of financial Activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Resources expended are recognised in the year in which they are incurred.

Church Administration costs are those costs directly relating to the work of the Church.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its useful life as follows:

Church centre building	~	2% straight line
Church centre furnishings	~	15% reducing balance
Other furniture & equipment	~	15% reducing balance

Hoylake Parochial Church Council

Notes to the financial statements for the year ended 31 December 2023

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.7. Consecrated property

Consecrated and beneficed property of any kind is excluded from the accounts in accordance with section 10(2) of the Charities Act 2011.

2. Voluntary Income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Tax-efficient giving	33,452	0	33,452	34,582
Non Tax-efficient giving	3,790	0	3,790	7,597
Collections	5,336	0	5,336	6,484
Other donations	2,485	4,249	6,734	1,298
Legacies	20,000	0	20,000	104,085
	<u>65,063</u>	<u>4,249</u>	<u>69,312</u>	<u>154,046</u>

3. Investment income

	Unrestricted funds £	Endowment funds	2023 Total £	2022 Total £
Deposit interest & dividends	3,471	496	3,967	1,479
	<u>3,471</u>	<u>496</u>	<u>3,967</u>	<u>1,479</u>

4. Other incoming resources

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Grant income	0	0	0	986
Church hall	13,642	0	13,642	8,484
Fees - weddings and funerals	4,680	0	4,680	9,805
Tax recoverable	8,363	0	8,363	8,603
Other income	6,105	900	7,005	10,542
	<u>32,790</u>	<u>900</u>	<u>33,690</u>	<u>38,420</u>

Hoylake Parochial Church Council

Notes to the financial statements for the year ended 31 December 2023

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Endowment funds	2023 Total £	2022 Total £
Parish share	68,169	0	0	68,169	66,183
Salaries & honoraria	1,450	0	0	1,450	2,159
Housing	4,111	0	0	4,111	4,136
Upkeep of churchyard	2,600	0	0	2,600	2,596
Church centre	2,149	0	0	2,149	2,041
Running expenses	11,497	0	0	11,497	17,786
Repairs & maintenance	3,969	0	0	3,969	1,625
Organ maintenance	4,654	4,249	0	8,903	1,532
Upkeep of services	350	0	0	350	1,157
Major repairs	5,644	5,000	0	10,644	0
Travel & subsistence	3,990	0	0	3,990	2,850
Support costs	0	0	0	0	0
General expenses	2,502	0	63	2,565	2,232
Depreciation & amortisation	4,230	0	0	4,230	4,448
	<u>115,315</u>	<u>9,249</u>	<u>63</u>	<u>124,627</u>	<u>108,745</u>

6. Grants made

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Overseas missions	0	0	0	0
Home missions	0	0	0	0
Secular charities	200	750	950	0
	<u>200</u>	<u>750</u>	<u>950</u>	<u>0</u>

7. Church administration

	Unrestricted funds £	2023 Total £	2022 Total £
Printing, postage & stationery	922	922	789
Accountancy	1,500	1,500	800
	<u>2,422</u>	<u>2,422</u>	<u>1,589</u>

Hoylake Parochial Church Council

Notes to the financial statements for the year ended 31 December 2023

8. Staff costs

During the year, the PCC employed an Organist

9. Tangible fixed assets

	Land & property £	Church centre building £	Church centre furnishings £	Other furniture & equipment £	Total £
Cost					
At 1 January 2023	11,500	150,022	11,235	33,008	205,765
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
At 31 December 2023	<u>11,500</u>	<u>150,022</u>	<u>11,235</u>	<u>33,008</u>	<u>205,765</u>
Depreciation					
At 1 January 2023	0	57,022	10,716	25,326	93,064
Charge for the year	0	3,000	78	1,152	4,230
At 31 December 2023	<u>0</u>	<u>60,022</u>	<u>10,794</u>	<u>26,478</u>	<u>97,294</u>
Net book values					
At 1 January 2023	<u>11,500</u>	<u>90,000</u>	<u>441</u>	<u>6,530</u>	<u>108,471</u>
At 31 December 2023	<u>11,500</u>	<u>93,000</u>	<u>519</u>	<u>7,682</u>	<u>112,701</u>

Land & Property

The figure shown represents the value of the land comprising the churchyard as at 31.12.1997.

10. Debtors

	2023 £	2022 £
Debtors & prepayments - PCC	<u>17,008</u>	<u>8,645</u>

11. Creditors

	2023 £	2022 £
Creditors & accruals - PCC	<u>6,117</u>	<u>6,907</u>

Hoylake Parochial Church Council

Notes to the financial statements for the year ended 31 December 2023

12. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Balances @ 31.12.23 represented by:				
Tangible fixed assets	108,471	0	0	108,471
Investment assets	0	0	0	0
Current assets	0	0	0	0
Current liabilities	0	0	0	0
	108,471	0	0	108,471

13. Unrestricted funds

	At 1 January 2023 £	incoming resources £	Outgoing resources £	Transfers £	Gains & losses £	At 31 December 2023 £
General fund	291,791	101,324	-113,381	0	640	280,374
Organ fund	4,556	0	-4,556	0	0	0
	296,347	101,324	-117,937	0	640	280,374

Purposes of unrestricted funds

General fund

This is the operating fund of the PCC.

Organ fund

This is a fund comprising of monies set aside for any renovation or replacement of the Church Organ.

14. Restricted funds

	At 1 January 2023 £	incoming resources £	Outgoing resources £	Transfers £	At 31 December 2023 £
Restricted collections & donations	5,750	5,149	-9,999	0	900
	5,750	5,149	-9,999	0	900

Purposes of restricted funds

Restricted collections and donations

This consists of money donated for specific purposes and collections made for specific Charities. The balance at 31st December consisted of £5,000 donated for improvements to the Church Hall and £900 raised from the Christmas festival that will be split equally between Claire House, Age UK and the Charles Thompson Mission.

Hoylake Parochial Church Council

**Notes to the financial statements
for the year ended 31 December 2023**

15. Endowment funds

	At 1 January 2023 £	incoming resources £	outgoing resources	Gains & losses on investments £	At 31 December 2023 £
Miss Wilson's Gift	14,980	258	0	804	16,042
St Hildeburgh's Choral Scholarship	1,706	38	-63	0	1,681
Ethel Goldsmith Robinson (Stipends) Tst	11,877	200	0	0	12,077
	<u>28,563</u>	<u>496</u>	<u>-63</u>	<u>804</u>	<u>29,800</u>

Purposes of endowment funds

Miss Wilson's Gift

This consists of a capital fund of 474 income shares in the Charities Official Investment Fund. This is a restricted permanent endowment. The income from the fund is to be used for the benefit of the sick and poor of the Parish of Hoylake.

St Hildeburgh's Choral Scholarship

This is a restricted permanent endowment. The income from the fund is to be used for paying for a course or courses of unusual instruction organised by RSCM for one or more boy or girl choristers for the time being of St Hildeburgh's Church.

Ethel Goldsmith Robinson (Stipends) Trust

This is a restricted permanent endowment fund. The objects of the Trust as stated in the Trust Deed is "to augment the stipend of the Vicar or Assistant Curate of the Parish of Hoylake or relieving retired Vicars and Curates of the Parish of Hoylake or retired clergymen of the Church of England resident in the Parish in need of assistance."