

**CHARITY NUMBER: 216443**

**CHESTER PAROCHIAL RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS**

**YEAR ENDED 8 NOVEMBER 2022**

**CHESTER PAROCHIAL RELIEF IN NEED CHARITY**

**FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022**

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**CHESTER PAROCHIAL RELIEF IN NEED CHARITY****FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022****REPORT OF THE TRUSTEES**

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The Trustees present their report and the independently examined financial statements for year ended 8 November 2022.

**Charity Information****Registered Charity Name**

The Chester Parochial Relief in Need Charity

**Address**

The Parish Office,  
St Peters Church,  
The Cross, Chester  
CH1 2LA.

**Charity Numbers**

Charity number 1001314 and its related consolidated charity has number 216443.

**Trustees**

Mrs Adrienne Elloy (Chairman)  
Mrs Margaret Bellis  
Mr David Walker (appointed 12 June 2023)  
Ms Carol Toms (appointed 15 March 2023)  
Ms Alison Davies (appointed 15 March 2023)

**Independent Examiners**

McLintocks (NW) Limited  
2 Hilliards Court  
Chester Business Park  
Chester  
CH4 9PX

**Structure, Governance and Management**

The Chester Parochial Relief in Need charity was registered on 17 December 1990 having been formed under a scheme dated 8 November 1988, varied on 25 March 1993, 7 October 1998 and 6 June 2005. The related consolidated charity was registered on 21 October 1963 having been formed under a scheme dated 8 November 1988, varied on 7 October 1998 and 6 June 2005.

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits. The administration work is carried on by an independent clerk who is paid for her services.

Existing trustees are responsible for the recruitment of new trustees as and when required. References are taken and the prospective trustee is invited to attend trustees meeting prior to their appointment.

**CHESTER PAROCHIAL RELIEF IN NEED CHARITY****FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2021****REPORT OF THE TRUSTEES - continued**

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**Objectives**

The objects of the Chester Parochial Relief in Need charity are the relieving either generally or individually persons resident in the area of Chester who are in conditions of need, hardship or distress. The objects of the related consolidated charity are the providing of one or more persons with a bible, prayer book or other religious books with any remaining income being used to augment the income of the Chester Parochial Relief in Need charity.

**Achievements and performance**

The charity gave charitable grants of £539 (2021: £3,980) during the year.

**Financial review**

During the year the Chester Parochial Relief in Need charity received total income of £48,544 (2021: 21,600). This comprised fixed asset investment income of £6,321 (2021: £9,090), grants £16,600 (2021: £3,960) and the related consolidated charity rental income of £25,623 (2021:£8,550).

Expenditure totalled £14,959 (2021: £17,132). This comprised charitable grants of £539 (2021: £3,980), insurances of £3,418 (2021: £2,990), investment management fees of £1,690 (2021: £1,762) and other administration expenses of £9,312 (2021: £8,400).

The related consolidated charity transferred £23,000 (2021: £6,250) to the Chester Parochial Relief in Need charity. The charity has seen a revaluation deficit of £17,586 (2021: £7,938 surplus) on its investments and a disposal loss of £31 (2021: £2 gain), so the overall movement of funds was a surplus of £15,968 (2021: £12,408).

The value of its investments decreased from £199,584 to £180,282. Cash reserves increased from £27,758 to £63,028. The value of the endowment fund as at 8 November 2022 was £172,301 (2021: 178,840) and the income fund was £71,009 (2021: £48,502).

**Reserves**

The board of trustees has examined the requirements for the reserves policy considering the severity and likelihood of the primary risks to the charity. It has established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of projected expenditure for the following financial year.

**Plans for the future**

The charity have no formal plans for the future however will continue to operate as normal and implement plans next year.

**Trustees**

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Adrienne Elloy (Chairman)  
Ms Margaret Bellis  
Mr David Walker (appointed 12 June 2023)  
Ms Carol Toms (appointed 15 March 2023)  
Ms Alison Davies (appointed 15 March 2023)

Trustees are appointed in accordance with the governing document of the charity. None of the trustees has any beneficial interest in the company. All Trustees have defined areas of responsibility commensurate with their skills and experience. An appropriate financial control policy is in place and is reviewed regularly by the trustees.

**CHESTER PAROCHIAL RELIEF IN NEED CHARITY****FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022****REPORT OF THE TRUSTEES - continued**

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**Investment policy**

The trustees have delegated the management of its listed investments to a firm of stockbrokers who report back to the trustees on a quarterly basis.

**Risk management**

The trustees recognise their responsibilities with regard to risk management. Risks to which the charity may be exposed are identified and reviewed by the trustees on an annual basis.

**Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees  
Mrs Adrienne Elloy (Chairman)

Date: 6<sup>th</sup> November 2023

**CHESTER PAROCHIAL RELIEF IN NEED CHARITY****INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF CHESTER PAROCHIAL RELIEF IN NEED CHARITY**

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I report to the trustees on my examination of the financial statements of Chester Parochial Relief In Need (the charity) for the year ended 8 November 2022.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Michael Caputo FCA  
McLintocks (NW) Limited  
2 Hilliards Court  
Chester Business Park  
Chester  
Cheshire  
CH4 9PX

Date: 6<sup>th</sup> November 2023

## CHESTER PAROCHIAL RELIEF IN NEED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 8 NOVEMBER 2022

		Bible Fund £	Income Fund £	Perm Endow £	2022 Total £	2021 Total £
<b>INCOME</b>						
Charitable activities	(Note 2)	-	16,600	-	16,600	3,960
Other trading activities	(Note 3)	25,623	-	-	25,623	8,550
Investments	(Note 4)	-	318	6,003	6,321	9,090
<b>TOTAL INCOME</b>		<u>25,623</u>	<u>16,918</u>	<u>6,003</u>	<u>48,544</u>	<u>21,600</u>
<b>EXPENDITURE</b>						
Charitable activities	(Note 5)	(2,623)	(10,721)	(1,615)	(14,959)	(17,132)
<b>TOTAL EXPENDITURE</b>		<u>(2,623)</u>	<u>(10,721)</u>	<u>(1,615)</u>	<u>(14,959)</u>	<u>(17,132)</u>
<b>NET FUNDS BEFORE TRANSFER</b>		<u>23,000</u>	<u>6,197</u>	<u>4,388</u>	<u>33,585</u>	<u>4,468</u>
Gains/(losses) on investments:						
On disposal	(Note 7)	-	-	(31)	(31)	2
On revaluation	(Note 7)	-	(401)	(17,185)	(17,586)	7,938
		<u>-</u>	<u>(401)</u>	<u>(17,216)</u>	<u>(17,617)</u>	<u>7,940</u>
Net transfer between funds		(23,000)	16,711	6,289	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>-</u>	<u>22,507</u>	<u>(6,539)</u>	<u>15,968</u>	<u>12,408</u>
Balance at 9 November		-	48,502	178,839	227,341	214,934
Balance at 8 November		<u>-</u>	<u>71,009</u>	<u>172,301</u>	<u>243,310</u>	<u>227,342</u>

## CHESTER PAROCHIAL RELIEF IN NEED CHARITY

BALANCE SHEET  
8 NOVEMBER 2022

	2022 £	2021 £
<b>FIXED ASSETS</b>		
	(Note 7)	
INVESTMENTS - PERMANENT ENDOWMENT		
Investment Assets with Rathbones at valuation	172,303	191,204
INVESTMENTS - ACCUMULATED INCOME		
Investment Assets with Rathbones at valuation	7,979	8,380
	<u>180,282</u>	<u>199,584</u>
<b>CURRENT ASSETS</b>		
Cash at CCLA	7,082	7,082
Cash at Rathbones – Permanent Endowment	1,257	1,190
Cash at Rathbones – Accumulated Income	411	486
Cash at Bank	54,278	19,000
	<u>63,028</u>	<u>27,758</u>
<b>TOTAL NET ASSETS</b>	<u>243,310</u>	<u>227,342</u>
<b>FUNDS</b>		
	(Note 8)	
Permanent Endowment Fund	172,301	178,840
Accumulated Income Fund	71,009	48,502
	<u>243,310</u>	<u>227,342</u>

Approved by the Trustees on 6<sup>th</sup> November 2023  
Signed on its behalf by:

Mrs Adrienne Elloy (Chairman)

**CHESTER PAROCHIAL RELIEF IN NEED CHARITY****NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022**

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**1. Accounting policies****a) Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except the investments which are included at market value. The principal accounting policies adopted are set out below.

**b) Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**c) Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**d) Income**

Grants and donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a received basis.

## CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022**1. Accounting policies (continued)****e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**f) Fixed asset investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**g) Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

**h) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted.

**2. Charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Grant received	16,600	16,600	3,960
	16,600	16,600	3,960

The above grant was received from The Henry Smith Charity in both 2022 and 2021. All income from charitable activities in 2021 was unrestricted.

## CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022**3. Other trading activities**

	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Rent received	25,623	25,623	8,850
	25,623	25,623	8,850

All income from other trading activities in 2021 was restricted.

**4. Investments**

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Dividends from listed investments	318	6,003	6,321	9,090
	318	6,003	6,321	9,090

In the comparative period dividends from listed investments totalled £9,090 of which £164 was unrestricted and £8,926 was endowed.

**5. Charitable Expenditure**

	Bible Fund £	Income Fund £	Permanent Endowment £	2022 Total £	2021 Total £
<b>Direct costs</b>					
Grants awarded	-	539	-	539	3,980
<b>Support costs</b>					
Insurances	2,623	795	-	3,418	2,990
Clerks fees	-	8,400	-	8,400	8,400
Examiners fees	-	912	-	912	-
Investment management fees	-	75	1,615	1,690	1,762
	2,623	10,721	1,615	14,959	17,132

## CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022

## 5. Charitable Expenditure (continued)

	Bible Fund £	Income Fund £	Permanent Endowment £	2021 Total £
<b>Direct costs</b>				
Grants	-	3,980	-	3,980
<b>Support costs</b>				
Insurances	2,300	690	-	2,990
Clerks fees	-	8,400	-	8,400
Independent examiners fees	-	-	-	-
Investment management fees	-	77	1,685	1,762
	<u>2,300</u>	<u>13,147</u>	<u>1,685</u>	<u>17,132</u>

## 6. Trustees

Trustees received no emoluments or expenses for the period (2021: £nil)

## 7. Fixed Asset Investments

	2022 £	2021 £
Movement in fixed asset investments		
Market value brought forward at 9 November	199,584	191,644
Surplus/(deficit) on revaluation	(17,617)	9,946
Disposals	(1,685)	(2,006)
	<u>180,282</u>	<u>199,584</u>
Market value as at 8 November		

If the investments were stated at historical cost. The value at 8 November would be £190,622 (2021: £192,339).

## CHESTER PAROCHIAL RELIEF IN NEED CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 8 NOVEMBER 2022

## 8. Statement of funds

	As at 9 Nov 2021 £	Income £	Expenditure £	Other Movements £	As at 8 Nov 2022 £
Bible fund	-	25,623	(2,623)	(23,000)	-
Income fund	48,502	16,918	(10,721)	16,310	71,009
Permanent endowment	178,840	6,003	(1,615)	(10,927)	172,301
	<u>227,342</u>	<u>48,544</u>	<u>(14,959)</u>	<u>(17,617)</u>	<u>243,310</u>
	As at 9 Nov 2020 £	Income £	Expenditure £	Other Movements £	As at 8 Nov 2021 £
Bible fund	-	8,550	(2,300)	(6,250)	-
Income fund	41,933	13,050	(13,147)	6,666	48,502
Permanent endowment	173,001	-	(1,685)	7,524	178,840
	<u>214,934</u>	<u>21,600</u>	<u>(17,132)</u>	<u>7,940</u>	<u>227,342</u>

## 9. Analysis of funds

	At 8 November 2022			At 8 November 2021		
	Income Fund £	Permanent Endowment £	Total Funds £	Income Fund £	Permanent Endowment £	Total Funds £
Fixed asset investments	7,979	172,302	180,281	8,380	191,204	199,584
Current assets	61,772	1,257	63,029	26,567	1,191	27,758
	<u>69,751</u>	<u>173,559</u>	<u>243,310</u>	<u>34,947</u>	<u>192,395</u>	<u>227,342</u>