

**ROWLEDGE PAROCHIAL CHURCH COUNCIL  
FINANCIAL REVIEW  
2022**

**OVERVIEW**

1. All church funds were in credit at the end of 2022, though only after making transfers to support the General Fund which had become negative.

Total Income for all Funds was £261,380, a drop of £4,530 (2%) relative to 2021, whilst Total Expenditure was £291,077, a £25,834 (10%) increase. This resulted in a £29,697 deficit total for all Funds – compared with the small £667 surplus in 2021.

The total of all Voluntary Giving (including Gift Aid, Legacies and Donations) for all Funds dropped by £7k to £133,067. Approximately £27k of this income was one-off – including £12.5k (incl gift aid) given specifically towards a new audiovisual (AV) system and £7k in legacies. Underlying the giving is a base of regular/planned giving totalling about £96k (incl gift aid), which was very close to the previous year's figure.

Fundraising activity increased sharply in 2022, raising £10k. Most of this was raised for specific charities at the new monthly 'Coffee Mug' events, and a concert for Ukraine, and was paid on to the charities.

Total expenses rose by £26k to £291,077 for all funds. Much of this increase was 'pre-funded' by income specifically given or raised for the purpose: £12k spent on phase 1 of the new AV system; a £7k increase in charity giving, funded by the increased fundraising activity; and a £6k rise in Youth costs partly funded by Youth activity fees paid by parents, and by youth-specific donations.

Other cost factors included:

- Church Repairs, Maintenance & Improvement costs decreased by £9k following the previous year's heavy spend on repairs recommended in the last Quinquennial Inspection report, and upgrade of the church lighting system.
- A £6k increase in costs of the house (25 Broad Ha'penny) used as accommodation by the Youth Minister, for a new bathroom.
- Energy costs rose by £2k, as a part-year effect after the fixed price contract ended on 1 Oct. The full-year effect in 2023 will be much more.

Little Fishes preschool made a very small surplus (without being charged for rent or utilities).

**RESERVES**

2. The policy of the PCC is to hold sufficient unrestricted funds to ensure that costs for the following six months can be paid, to have a reserve for major church fabric repairs and a reserve for redecoration of the vicarage.

The level of unrestricted net current assets/liabilities (£98,852) at the end of 2022 was only 71% of six months' expenditure (£139,228), so this target has been missed.

## MOVEMENT IN RESERVES

3. During 2022 total funds decreased from £267,589 to £237,892. Of this amount, £2,959 is in Restricted Funds and £136,076 is tied up in the book value of the house (25 Broad Ha'penny), which is used as accommodation for the Youth Minister. Until 31/12/20 the house had been depreciated at 2% per annum (£3,776) but in 2021 the PCC decided to stop further depreciation and hold it in the accounts at the 31/12/20 book value because its market value is significantly higher.

## FUNDS

- 4.1 **The Church Fabric Sinking Fund.** This is in theory to enable any major work to be carried out when needed, in conjunction with associated fundraising. It had stood at £30,000 for many years, untouched even though repairs totalling more than that amount had been paid from the General Fund over the years. For this reason, the Church Fabric was chosen to support the General Fund when it headed negative in 2022. £20,000 was transferred from Church Fabric to General Fund, leaving £10,000 in the CFSF at year-end.
- 4.2 **The Little Fishes Solvency Fund.** This is to ensure PCC funds are available to sustain operation of the pre-school and is normally set to a value equivalent to six months' of LF expenditure. To achieve this, £2,396 was transferred from the LF Fund to the General Fund at the end of 2022 to reduce it to £49,827 (50% of 2022 costs).
- 4.3 **The Vicarage Redecoration Fund.** This is to cover costs for redecorating the vicarage as and when they arise. The balance remained unchanged at £3,000.
- 4.4 **The Russell Harvey Organ Fund.** This fund derives from a legacy left by the late organist. While the funds are not restricted, the PCC has so far only used it for costs that are related to the organ, though there was no such expenditure in 2022. A £344 increase over the year came from interest earned on the cash on one of the deposit accounts. The balance is £25,197 at end-2022.
- 4.5 **The House Reserve.** This represents the accounting value of the house in Broad Ha'penny - £136,076 at end-2022. The market value is likely to be significantly higher.
- 4.6 **The Vicar's Discretionary Fund (2).** This was set up to provide funds for the Vicar to use at his discretion if a compelling charitable need arises. £312 was spent from this fund in 2022, reducing its value to £688 at year-end.  
*(This VDF2 Fund is additional to what became referred to as the Vicar's Discretionary Fund (1) which held £1,042 at the start of 2022 and was fully spent during the year to allow some people to attend St James' Lee Abbey weekend, and the Spree youth weekend. VDFs 1&2 were similar, in terms of availability for use by the vicar, but totally different in accounting terms – VDF1 was held as a Liability on the balance sheet. Now that VDF1 is exhausted, only VDF2 will be used and in time the '2' designation will be dropped)*
- 4.7 **The Bursary Fund (Restricted).**  
This fund was set up in 2021 to hold donations given to help people attend the St James' Lee Abbey weekend in April/May 2022. It held £400 as at the start of 2022,

which was fully used for the LA weekend so is zero at year-end.  
It may be used in future for similar purposes, with distinct sections for different needs if appropriate.

**4.8 The Audio-Visual & IT Fund (Restricted).**

This fund was set up in 2021 to hold donations and a grant towards a new AV system for the church. A further generous donation in 2022 allowed Phase 1 of the project (4 display screens in the church) to proceed at a cost of £12,041, leaving a balance of £2,959 at the end of 2022. The cost of this AV system has been expensed to this restricted Fund's Expenditure account in 2022 rather than being capitalised because it is fixed to a consecrated building which does not appear in the financial statements, in line with the Charities Act 2011.

**4.9 The General Fund.** This is in principle the retained income fund for running the church operations on a day-to-day basis. The balance dropped sharply from £17,536 at 31/12/21 well into negative territory towards the end of 2022 because of the £29,444 full year loss on the General Fund. The PCC agreed to a £20,000 transfer from the Church Fabric Fund to support it. Some other transfers between the General and other Funds were also agreed in line with the PCC's normal practice, namely the £2,396 from the LF Fund and £344 to the Organ Fund.

## **FUNDING SOURCES AND THE USE OF FUNDS**

5. 47% of income came from voluntary giving (*incl Gift Aid but excl Donations/Grants and Legacies*) and a further 38% came from Little Fishes.  
29% of total expenditure was for the Parish Share Fee which is paid to the Diocese, and 34% was spent on Little Fishes costs; with the balance used to run the church and develop its outreach to the village, particularly in Youth and Children's activities. Surplus cash is held in the CCLA Church of England Deposit Fund to ensure that social, environmental and ethical considerations are taken into account when investing.

## **THE COMING YEARS**

6. The underlying financial situation is that regular, predictable expenditure continues to exceed predictable income so the 2023 Budget shows a significant deficit: and that is while budgeting for little beyond essential expenditure. The PCC will have to draw heavily on designated funds again unless a substantial amount of unexpected one-off income is received during 2023.  
If deficits of this size persist, then within 2 years all liquid funds other than part of the Little Fishes Solvency Fund would have been used, so the continued operation of the preschool and of non-self-funding church activities would be in doubt.  
Alternatively, (absent any significant improvement in income) the PCC-owned house 25 Broad Ha'penny could be sold to see the church through many further years of substantial deficits.

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		<i>Notes</i>			
		<b>2022</b>			<b>2021</b>
<i>Fund type:</i>		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		£	£	£	£
<b>INCOME</b>					
Voluntary income	2a	120,387	12,680	133,067	140,021
Fundraising income	2b	10,195	-	10,195	4,101
Church activities	2c	7,813	-	7,813	7,500
Income from investments	2d	1,035	-	1,035	41
Trading Income (Pre-school & magazine)	2e	109,270	-	109,270	114,247
<b>Total Income</b>		<b>248,700</b>	<b>12,680</b>	<b>261,380</b>	<b>265,911</b>
<b>EXPENDITURE</b>					
Church activities	3a	170,879	12,621	183,501	155,969
Fundraising costs	3b	1,003	-	1,003	764
Trading costs	3c	106,574	-	106,574	108,511
<b>Total Expenditure</b>		<b>278,456</b>	<b>12,621</b>	<b>291,077</b>	<b>265,244</b>
<b>NET INCOME/(EXP.) before investment gains</b>		<b>(29,756)</b>	<b>59</b>	<b>(29,697)</b>	<b>667</b>
<b>NET GAINS ON INVESTMENTS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(29,756)</b>	<b>59</b>	<b>(29,697)</b>	<b>667</b>
<b>NET MOVEMENT IN FUNDS</b>					
	10				
<b>Opening Balance</b>		<b>264,689</b>	<b>2,900</b>	<b>267,589</b>	<b>266,922</b>
<b>Transfers between fund types</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Movement</b>		<b>(29,756)</b>	<b>59</b>	<b>(29,697)</b>	<b>667</b>
<b>Closing Balance</b>		<b>234,933</b>	<b>2,959</b>	<b>237,892</b>	<b>267,589</b>

*All values are shown as as the underlying accurate ££.pp value rounded to the nearest £1.*

*Totals may therefore appear not to add up exactly because of the rounding.*

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**BALANCE SHEET AT 31 DECEMBER 2022**

<i>Fund type:</i>	Notes	2022			2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	5	136,076	-	136,076	136,076
<b>CURRENT ASSETS</b>					
Debtors and Prepayments	6	1,238	-	1,238	1,801
Short term deposits		78,738	-	78,738	77,716
Cash at bank and in hand		26,210	2,959	29,168	61,348
		<u>106,186</u>	<u>2,959</u>	<u>109,145</u>	<u>140,865</u>
<b>LIABILITIES</b>					
Creditors: amounts falling due	7a	4,573	-	4,573	3,454
in one year					
Vicar's Discretionary Fund (1)	7b	-	-	-	1,042
Deferred Income	7c	2,756	-	2,756	4,856
		<u>7,329</u>	<u>-</u>	<u>7,329</u>	<u>9,352</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>		<u>98,857</u>	<u>2,959</u>	<u>101,815</u>	<u>131,512</u>
<b>TOTAL ASSETS LESS CURR. LIABS</b>		<u>234,933</u>	<u>2,959</u>	<u>237,892</u>	<u>267,589</u>
Creditors: amounts falling due after one year		-	-	-	-
<b>TOTAL NET ASSETS</b>		<u>234,933</u>	<u>2,959</u>	<u>237,892</u>	<u>267,589</u>
<b>PARISH FUNDS</b>					
<b>Unrestricted</b>					
Church Fabric Sinking Fund		10,000	-	10,000	30,000
Little Fishes Solvency Fund		49,827	-	49,827	52,223
Vicarage Redecoration Fund		3,000	-	3,000	3,000
R Harvey Organ Fund		25,197	-	25,197	24,853
Vicar's Discretionary Fund (2)		688	-	688	1,000
House Reserve		136,076	-	136,076	136,076
General Fund		10,144	-	10,144	17,536
<b>Restricted</b>					
Bursary Fund		-	-	-	400
AV & IT Fund		-	2,959	2,959	2,500
<b>TOTAL RESERVES</b>		<u>234,933</u>	<u>2,959</u>	<u>237,892</u>	<u>267,589</u>

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 ACCOUNTING POLICIES**

**Basis of financial statements**

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. They have been prepared under 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. The book value of fixed assets will therefore not necessarily reflect their market value. Indeed the market value of the house 25 Broad Ha'penny is likely to be significantly higher than the book 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.

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

As a consequence, the costs of the Audio-Visual system upgrade, being an upgrade to equipment fixed to a consecrated building, were expensed in the year of purchase rather than capitalised.

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Notes**

	<b>2022</b>			<b>2021</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
<i>Fund type:</i>	£	£	£	£
<b>2 INCOME</b>				
<b>2a VOLUNTARY GIVING</b>				
Giving and Gift-Aid				
Giving	86,805	10,180	96,985	105,142
Gift-Aid Tax Recovered	22,172	2,500	24,672	24,450
	<u>108,977</u>	<u>12,680</u>	<u>121,657</u>	<u>129,592</u>
Donations and Grants	4,660	-	4,660	5,429
Legacies	6,750	-	6,750	5,000
	<u>11,410</u>	<u>-</u>	<u>11,410</u>	<u>10,429</u>
	<b><u>120,387</u></b>	<b><u>12,680</u></b>	<b><u>133,067</u></b>	<b><u>140,021</u></b>
<b>2b ACTIVITIES FOR GENERATING FUNDS</b> (excludes any gift aid collected)				
Rowledge Village Fayre	1,377	-	1,377	1,283
Coffee Mug (excl. GA)	4,170	-	4,170	-
Gig for Ukraine	3,529	-	3,529	-
Hart Male Voice Choir concert	1,003	-	1,003	-
Easyfundraising and Amazon Smile	116	-	116	102
'150' fundraising	-	-	-	2,189
Christmas Card sales	-	-	-	455
Christingle	-	-	-	60
Other Fundraising	-	-	-	12
	<u>10,195</u>	<u>-</u>	<u>10,195</u>	<u>4,101</u>
<b>2c CHURCH ACTIVITIES</b>				
Fees for Weddings and Funerals	2,238	-	2,238	6,543
Youth Activity fees	2,707	-	2,707	690
Miscellaneous Income *	2,868	-	2,868	266
	<u>7,813</u>	<u>-</u>	<u>7,813</u>	<u>7,500</u>
<b>2d INCOME FROM INVESTMENTS</b>				
Interest	<u>1,035</u>	<u>-</u>	<u>1,035</u>	<u>41</u>
<b>2e TRADING INCOME</b>				
Little Fishes Income <b>9</b>				
Fees & Deposits	96,522	-	96,522	105,034
Fundraising for LF or charities	1,534	-	1,534	1,170
Outings	878	-	878	438
CJRS (Furlough) payments (LF only)	-	-	-	368
Other	955	-	955	747
	<u>99,889</u>	<u>-</u>	<u>99,889</u>	<u>107,756</u>
Magazine Income				
Subscriptions	3,754	-	3,754	1,474
Advertisements	5,627	-	5,627	5,017
	<u>9,380</u>	<u>-</u>	<u>9,380</u>	<u>6,491</u>
	<b><u>109,270</u></b>	<b><u>-</u></b>	<b><u>109,270</u></b>	<b><u>114,247</u></b>
<b>TOTAL INCOME</b>	<b><u>248,700</u></b>	<b><u>12,680</u></b>	<b><u>261,380</u></b>	<b><u>265,911</u></b>

All income in the Unrestricted column above was within the General Fund.

'Donations' refers just to donations from organisations; any from individuals are classed as Giving.

\* The Miscellaneous income included two 1-off payments from Diocese: a £1000 'redistribution of surplus' and a £1844 Energy Support Grant

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Notes**

	Fund type:	2022			2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>3 EXPENDITURE</b>					
<b>3a CHURCH ACTIVITIES</b>					
<b>General Expenditure</b>					
Music		-	-	-	-
Heat Light and Water		6,203	-	6,203	4,354
Broadband and Telephone		1,139	-	1,139	977
IT		1,221	-	1,221	1,792
Insurance		1,252	-	1,252	696
Printing and Stationery		2,277	-	2,277	4,003
Churchyard and Drive		6,915	-	6,915	8,257
Church Repairs and Maintenance		10,130	-	10,130	18,859
Service costs		902	-	902	711
Audio-Visual System Spend		-	12,041	12,041	-
		30,039	12,041	42,080	39,650
<b>Parochial Expenses</b>					
Administration		800	-	800	291
Vicar's Costs		1,846	-	1,846	1,277
Mission, Ministry Costs		2,480	-	2,480	1,237
Vicarage Costs		1,827	-	1,827	1,299
Vicar's Discretionary Fund Spend *		312	-	312	-
Bursary Fund Spend (Lee Abbey)		-	580	580	-
		7,264	580	7,844	4,104
<b>Youth Costs</b>		32,857	-	32,857	26,418
<b>House Costs (25BH)</b>		7,541	-	7,541	1,645
<b>Guildford Diocesan Parish Share Fee</b>		84,657	-	84,657	82,761
<b>Missions and Charities</b>	8	8,521	-	8,521	1,391
<b>TOTAL CHURCH ACTIVITIES</b>		<b>170,879</b>	<b>12,621</b>	<b>183,501</b>	<b>155,969</b>
<b>3b FUND RAISING COSTS</b>					
Rowledge Village Fayre costs		298	-	298	469
Gig for Ukraine		554	-	554	-
Hart Male Voice Choir Concert		151	-	151	-
Christmas cards for sale		-	-	-	295
		<b>1,003</b>	-	<b>1,003</b>	<b>764</b>
<b>3c TRADING COSTS</b>					
<b>Little Fishes</b>	9	99,654	-	99,654	104,446
<b>Magazine Production Costs</b>		6,920	-	6,920	4,065
		<b>106,574</b>	-	<b>106,574</b>	<b>108,511</b>
<b>TOTAL COSTS</b>		<b>278,456</b>	<b>12,621</b>	<b>291,077</b>	<b>265,244</b>

\* The Vicar's Discretionary Fund Spend was from the unrestricted VDF(2) Fund.

All other spend in the Unrestricted column was from the General Fund.

From 1/6/21 the PCC moved the insurance cover from Ecclesiastical Ins Co to Trinitas Church Insurance Services (underwritten by Aviva), with premium paid monthly rather than annually. The annual premium had always been recognised in full in the year paid rather than showing 5/12ths as a prepayment at year end. The 2021 results therefore show insurance cost for just 7 months. 2021 expenditure would have been £1,193 higher (£700 for the Church, £493 for Little Fishes) if 5/12ths of the 1/6/20 renewal premium had been recognised in 2021.



**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>4</b>	<b>2022</b>	<b>2021</b>
<b>4a STAFF COSTS</b>	<b>£</b>	<b>£</b>
Wages and Salaries (inc NI)		
Church Staff	23,679	22,010
Little Fishes Staff	91,040	94,291
	<u>114,719</u>	<u>116,301</u>

During the year the PCC employed a Youth and Children's Minister,  
It also employed staff to run the Little Fishes pre-school.

**4b PAYMENTS TO PCC MEMBERS**

There were no payments to PCC members during the year.

**5 FIXED ASSETS**

<b>Land and Buildings</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Actual Cost</b>		
Starting Balance	188,810	188,810
Disposal	-	-
Additions at Cost	-	-
Closing Balance	<u>188,810</u>	<u>188,810</u>
<b>Depreciation</b>		
Starting Balance	52,734	52,734
Withdrawn on Disposal	-	-
Charge for the Year	-	-
Closing Balance	<u>52,734</u>	<u>52,734</u>
<b>Closing Written Down Value</b>	<u><b>136,076</b></u>	<u><b>136,076</b></u>

*The Land and Buildings comprises the freehold house at 25 Broad Ha'penny, Farnham GU10 4TF  
The PCC decided in 2021 not to charge depreciation after 31/12/20 because the written down value  
is well below the current market value.*

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>6 DEBTORS</b>				
<b>Prepayments and accrued income</b>				
Prepayments, or refunds due from suppliers	265		1,500	
HMRC (Gift Aid claim)	973		301	
		<u><b>1,238</b></u>		<u><b>1,801</b></u>
<b>7 LIABILITIES</b>				
<b>7a Amounts falling due in one year</b>				
Creditors - accounts payable		4,573		3,454
<b>7b Vicar's Discretionary Fund (1)</b>		-		1,042
<b>7c Deferred Income</b>				
Deferred Magazine Subscription	-		110	
Deferred Advertising Income	1,494		1,615	
Deferred Little Fishes Deposits	300		250	
LF fee income to return to HCC	360		-	
2022 Wedd/Funeral Fee shares to pay out	602		-	
Deferred Wedding Income	-		681	
Deposits paid for Lee Abbey 2022 weekend	-		2,200	
		<u><b>2,756</b></u>		<u><b>4,856</b></u>
		<u><b>7,329</b></u>		<u><b>9,352</b></u>
<b>8 CHARITABLE GIVING</b>				
FCCT Signposts	1,200		1,200	
DEC Ukraine Appeal	4,118		-	
Samaritans	379		-	
Christian Aid	321		-	
HomeStart Hampshire	407		-	
'Support for Slusk' (Ukraine)	224		-	
Farnham Assist	431		-	
Foodbank	349		-	
MNDA	597		-	
Shooting Stars	435		-	
Bishop of Guildford's Community Fund	60		-	
Grassroots	-		131	
The Children's Society	-		60	
		<u><b>8,521</b></u>		<u><b>1,391</b></u>

*All figures above were within the General Fund. No other Funds had amounts in these categories.*

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9 LITTLE FISHES NURSERY SCHOOL**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>INCOME</b>				
Fees & Deposits	96,522		105,034	
Outings	878		438	
Fundraising for LF or charities	1,534		1,170	
CJRS (Furlough scheme) payments	-		368	
Other	955		747	
<b>Total Income</b>		99,889		107,756
<b>EXPENDITURE</b>				
Staff Costs & Expenses	91,040		94,291	
Rent	-		-	
Insurance	870		484	
Stationery & Materials	1,428		2,150	
Food	439		642	
Equipment	1,463		2,362	
Subscriptions, Memberships	222			<i>incl. in Misc</i>
Training	463		1,301	
Outings	873		379	
Cost of fundraising; and charity donations	1,381		1,097	
Miscellaneous	1,475		1,741	
<b>Total Expenditure</b>		99,654		104,446
<b>Net Income/Expenditure</b>		<u>235</u>		<u>3,310</u>

*These financial statements do not include any crosscharge to Little Fishes for rent and utilities costs.*

*Because of a change to paying insurance monthly rather than annually at the 1/6/21 renewal the 2021 results show insurance cost for just 7 months. 2021 LF expenditure would have been £493 higher if 5/12ths of the 1/6/20 renewal premium had been recognised in 2021.*

**PAROCHIAL CHURCH COUNCIL OF ST JAMES' ROWLEDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**10 FUND MOVEMENT SUMMARY 2022**

Fund Name	Opening Balance 1/1/22	Income	Expenditure	Fund Transfers	Closing Balance 31/12/22
Church Fabric Sinking Fund	30,000	0	0	-20,000	10,000
Little Fishes Solvency Fund	52,223	0	0	-2,396	49,827
Vicarage Redecoration Fund	3,000	0	0	0	3,000
R Harvey Organ Fund	24,853	0	0	344	25,197
Vicar's Discretionary Fund(2)	1,000	0	312	0	688
House Reserve	136,076	0	0	0	136,076
General Fund	17,536	248,700	278,144	22,052	10,144
Bursary Fund (restricted)	400	180	580	0	0
AV and IT Fund (restricted)	2,500	12,500	12,041	0	2,959
<b>TOTAL</b>	<b>267,589</b>	<b>261,380</b>	<b>291,077</b>	<b>0</b>	<b>237,892</b>

# **Independent Examiner's Report to the members/trustees of St James' Church Rowledge Parochial Church Council**

I report on the accounts for the year ended 31st December 2022 which are set out in the Financial Review and Financial Statements sections of this Annual Report.

## **Respective responsibilities of the Trustees and Independent Examiner**

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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;
- 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
- To 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 trustees 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**

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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 Acthave 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.



**Peter Handscomb FCA**

16 April 2023