

All Saints Church

End of Year Financial Statements

Year ending 31/12/2021

Incumbent
Revd Canon Paula York MA

Bankers
Lloyds Bank Plc
Market Street
Wellingborough

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During the year the following served as members of the PCC

Incumbent	Rev'd Canon Paula York	
Associate priest	Rev'd Christine Ostler	
	Revd Canon Margaret Johnson	
Wardens	Mr Robert Allen	Vice Chairman
	Mr Bob Townson	
PCC Treasurer	Mr Christopher Haynes	
PCC Secretary	Mr Mike Jennings	
Licensed Pastoral Minsters	Mrs Pat Thomas	
Parish Evangelist	Mrs Helen Jennings	
Organist and Choirmaster	Mr Harrison Cook	
Representatives on Deanery Synod	Mrs Sue Mutlow	
	Ms Wendy Steele	
School Foundation Governors	Mr Ian Barrett	
	Mrs Pat Thomas	
	Mr Bob Townson	
Elected Members	Mr Clive Adams	
	Mr Christopher Haynes	
	Mr William Jenkin	Deputy Warden
	Mr Michael Jennings	Deputy Warden
	Mr Steve Till	
	Mr John Vintiner	Deputy Warden
	Mrs Vicki Pilkington	
	Miss Karen Leveridge	
	Mr Ian Barrett	
Co-opted	Mrs C Skinner	
	Mr Harrison Cook	

Review of Activities in 2021

This year continued to see the effects of the COVID19 pandemic and the resulting changes in public health guidelines. We began the year once again locked down and the church closed to public worship. During this time we offered Sunday morning worship, Sunday evening Compline and Morning and Evening during the week via Zoom.

Sunday School continued online until September when they were able to physically meet in the Lady Chapel. We have had to accommodate the loss of our church hall facility following the inappropriate building work being carried out by the property developer working on the land behind the hall. The Hall continues to be closed after being designated an exclusion zone by HSE. The matter is in the hands of our insurers, and we hope to see resolution later this year. In the meantime, the loss of income is being covered in the most part by our insurers. However, we have not been able to conduct our usual fundraising activities.

We have been back into Church for worship from Easter Sunday although COVID restrictions meant that we were socially distanced and wearing masks. Despite this we have held Lent and Advent course via Zoom, our monthly book club continues to meet. Our Mother's Union branch met through the year either via Zoom or in person, when possible. It was reluctantly decided in December to place the branch in abeyance as there was no volunteers to take on the committee roles.

Our sponsored uniformed organisations have had to make alternative arrangements to meet whilst the hall has been out of action. They attended our Harvest celebration in October. Our work with children and young people has led to several outdoor events this year and we hope to continue to build on this over the coming year. Our Christmas Eve Nativity play was once again held via Zoom with good attendance. The number of children in Sunday School is slowly getting back to normal.

We have supported the Children's Society, the Daylight Centre and the Salvation Armies Christmas Toy appeal. Along with donations of gifts for Northamptonshire Young Carers.

Structure, governance and management

Committees

The PCC operates through a number of committees that meet between full meetings of the PCC.

Standing committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings subject to any direction given by the council.

Development committee

This committee's remit is to form a vision for the future of the church. It is focusing on looking at ways to make our building space more flexible for worship and other events.

Finance committee

This committee meets to discuss the finances of the church and assist the Treasurer.

Hall committee

The Hall committee attends to matters relating to the Church Hall and assists the Hall Booking Clerk.

Liturgy and Worship committee

This committee attends to matters relating to ministry within the church, including forms of worship.

Maintenance committee

This committee attends to matters relating to the stewardship of plant such as church buildings and fabric, the churchyard and garden, the Vicarage and 3 Lister Road, formerly occupied by a curate.

Ministry team

The team attends to matters relating to the pastoral needs of the congregation and the local community particularly when individuals are in need of care and support. This might be offered through prayer, visiting or in practical ways.

Outreach and education committee

This committee aims to foster further Christian training and development, and cover the area of outreach, and support mission, ecumenical links and relief agencies.

Social committee

This committee attends to matters relating to events that bring the congregation together to meet and get to know one another better and provide opportunities for people on the fringe or outside to find out more about the church. These events might or might not raise funds.

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	43,093	0	0	43,093	44,383
Income from charitable activities	18,100	0	0	18,100	20,229
Other trading activities	2,091	0	0	2,091	1,937
Investments	12,363	2,583	0	14,947	8,826
Other income	17,365	0	0	17,365	7,945
Total income	93,014	2,583	0	95,597	83,322
Expenditure on:					
Raising funds	757	0	0	757	594
Expenditure on charitable activities	84,677	0	0	84,677	76,407
Other expenditure	521	0	0	521	629
Total expenditure	85,956	0	0	85,956	77,630
Net income / (expenditure) resources before transfer	7,057	2,583	0	9,640	5,691
Transfers					
Gross transfers between funds - in	0	0	0	0	552
Gross transfers between funds - out	0	0	0	0	(552)
Other recognised gains / losses					
Net movement in funds	7,057	2,583	0	9,640	5,691
Total funds brought forward	84,226	23,070	0	107,297	102,355
Total funds carried forward	91,284	25,654	0	116,938	108,047
Represented by					
Unrestricted					
General fund	58,634	0	0	58,634	53,763
Designated					
Fabric Fund	31,396	0	0	31,396	29,959
Hayden Smart Gift	252	0	0	252	252
Other Church Groups	250	0	0	250	250
Restricted					
Choir Social	0	180	0	180	180
Flame Appeal	0	2,801	0	2,801	2,801
Little Saints	0	61	0	61	61
Sunday Club	0	167	0	167	167
Ted Adams Memorial	0	22,149	0	22,149	19,565
Youth Project	0	295	0	295	295

Balance sheet

Class and code	Description	This year	Last year
Fixed assets			
6430	Lister Road Property	25,905	25,905
	Total Fixed assets	25,905	25,905
Current assets			
6501	Lloyds Bank current account	7,642	8,650
6505	Lloyds Bank Current account Church Hall	12,251	4,206
6506	Lloyds Instant Access	687	55,232
6507	Lloyds 30 Day Notice account	11,516	11,516
6508	Flame Appeal	2,802	2,802
6509	Lloyds Investment Account (Money market)	0	0
6510	Other Church Groups (Various)	371	371
6511	Wellingborough All Saints PCC 013883001S	56,798	0
Z05	Accounts Receivable	0	0
	Total Current assets	92,070	82,780
Liabilities			
6699	Agency collections	0	136
Z04	Accounts Payable	1,788	1,252
	Total Liabilities	1,788	1,388
	Net Asset surplus(deficit)	116,188	107,297
Reserves			
	Excess / (deficit) to date	8,890	4,941
Z01	Starting balances	107,297	102,355
	Total Reserves	116,188	107,297
	Represented by funds		
	Unrestricted	58,634	53,763
	Designated	31,899	30,462
	Restricted	25,654	23,070
	Endowment	0	0
	Total	116,188	107,297

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS 102).

Funds

General funds 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. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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.

Incoming resources

Voluntary income and capital sources

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

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

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

Funds raised by the fete, garden party and similar events are accounted for gross.

Sales of magazines from the church are accounted for gross.

Other ordinary income

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

Resources expended

Activities directly relating to the work of the church

Costs of generating voluntary income comprise those costs directly attributable to generating incoming resources for the charity and include staff costs and attributable overhead cost.

Charitable activities expenditure represents the overhead and staff costs incurred for the furtherance of the charity's objectives as stated in the annual report. Expenditure is shown gross, inclusive of unrecoverable VAT and is charged on an accruals basis. Costs are allocated to the particular activity that directly relates to it. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with the management of the Parochial Church Council of All Saints, Wellingborough's assets, organisational administration and compliance with constitutional and statutory requirements.

Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor or by the purpose of the appeal. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2) of the Charities Act 2011.

No value is placed on movable 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 benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual terms of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

Church Workers Pension Fund (CWPF) December 2021 Year End

All Saints participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Church Workers pension Fund (CWPF)

December 2021 Year End

All Saints Church participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pension Board, which holds the CWPF assets separately from those of the Employer and other participation employers.

CWPF has two sections:

- 1 the Defined Benefits Scheme
- 2 the Pension Builder Scheme, which has two subsections;
 - a. A deferred annuity section known as Pension Builder Classic, and,
 - b. A cash balance section known as Pension Builder 2014

The Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment experience and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2021: £877 and 2020: £860).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021, There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, All Saints could become responsible for paying a share of that employer's pension liabilities.

Statement of assets and liabilities

	This year	Last year
Tangible assets		
Lister Road Property		
General fund (Unrestricted) -	25,905	25,905
	25,905	25,905
Total for Tangible assets	25,905	25,905
Cash at bank and in hand		
Lloyds Bank current account		
Fabric Fund (Designated) -	1,566	552
Hayden Smart Gift (Designated) -	252	252
General fund (Unrestricted) -	5,823	7,709
Agency collection (Restricted) -	0	136
	7,642	8,650
Lloyds Bank Current account Church Hall		
General fund (Unrestricted) -	12,251	4,206
	12,251	4,206
Lloyds Instant Access		
Choir Social (Restricted) -	180	180
Fabric Fund (Designated) -	862	29,407
Little Saints (Restricted) -	61	61
Sunday Club (Restricted) -	167	167
Ted Adams Memorial (Restricted) -	565	19,565
Youth Project (Restricted) -	295	295
General fund (Unrestricted) -	(1,444)	5,555
	687	55,232
Lloyds 30 Day Notice account		
General fund (Unrestricted) -	11,516	11,516
	11,516	11,516
Flame Appeal		
Flame Appeal (Restricted) -	2,801	2,801
General fund (Unrestricted) -	1	1
	2,802	2,802
Other Church Groups (Various)		
Other Church Groups (Designated) -	250	250
General fund (Unrestricted) -	120	120
	371	371
Total for Cash at bank and in hand	35,271	82,780
Investments		
Wellingborough All Saints PCC 013883001S		
Fabric Fund (Designated) -	28,967	0
Ted Adams Memorial (Restricted) -	21,583	0
General fund (Unrestricted) -	6,247	0
	56,798	0

	Total for Investments	56,798	0
Agency accounts			
Agency collections			
Agency collection (Restricted) -		0	(136)
		0	(136)
Total for Agency accounts		0	(136)
Creditors: Amounts falling due in one year			
Accounts Payable			
General fund (Unrestricted) -		(1,788)	(1,252)
Total for Creditors: Amounts falling due in one year		(1,788)	(1,252)
Grand total		116,188	107,297

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
Gift Aid - Bank	27,736	0	0	0	27,736	27,830
Gift Aid - Envelopes	2,763	0	0	0	2,763	3,208
Other planned giving	35	0	0	0	35	0
Loose plate collections	2,814	0	0	0	2,814	1,413
Income for missions	143	0	0	0	143	695
Donations appeals etc	1,529	0	0	0	1,529	2,220
Tax recoverable on Gift Aid	7,527	0	0	0	7,527	8,938
Sundry	478	0	0	0	478	77
Income Choir All Saints	65	0	0	0	65	0
Total	43,093	0	0	0	43,093	44,383
Income from charitable activities						
PCC Fees for weddings and funerals All S	1,258	0	0	0	1,258	799
PCC fees for weddings and funerals All H	1,566	0	0	0	1,566	536
Locum Fees Wedding & Funerals All S	0	0	0	0	0	159
Travel Expenses for Funerals All S	160	0	0	0	160	180
Travel Expenses for Funerals All H	240	0	0	0	240	60
Organist Fees Weddings and Funerals AS	365	0	0	0	365	315
Organist Fees weddings and Funerals AH	400	0	0	0	400	150
Verger Fees Weddings and Funerals AS	320	0	0	0	320	180
Verger Fees Weddings and Funerals AH	480	0	0	0	480	140
Contribution to heat & light All S	190	0	0	0	190	275
Contribution to heat & light All H	400	0	0	0	400	185
Church hall lettings	12,697	0	0	0	12,697	17,162
Church Requisites	24	0	0	0	24	87
Total	18,100	0	0	0	18,100	20,229
Other trading activities						
Fundraising	1,468	0	0	0	1,468	534
Church Hall Donations	0	0	0	0	0	400
Magazine income - advertising	378	0	0	0	378	617
Parish magazine sales	245	0	0	0	245	385
Total	2,091	0	0	0	2,091	1,937

Investments

Increase in share unit value	747	3,467	2,583	0	6,798	0
Bank and building society interest	462	481	0	0	943	486
Lister Road Rent	7,205	0	0	0	7,205	8,340
Total	8,415	3,948	2,583	0	14,947	8,826

Other income

Insurance claims	9,000	333	0	0	9,333	0
Recharge income - clergy expenses	1,514	0	0	0	1,514	1,660
Recharge income - Photocopying	139	0	0	0	139	297
Recharge income - Telephone	437	0	0	0	437	473
Recharge income - Parish Secretary	4,449	0	0	0	4,449	4,381
Recharge Income Magazine	515	0	0	0	515	236
Recharge Office costs	0	0	0	0	0	133
Recharge income - Church Requisites	348	0	0	0	348	487
Recharge Vicars Phone	227	0	0	0	227	125
Recharge Sundry Income	0	0	0	0	0	150
Recharge Organist	400	0	0	0	400	0
Total	17,032	333	0	0	17,365	7,945
INCOME TOTAL	88,732	4,281	2,583	0	95,597	83,322

EXPENDITURE

Raising funds

Costs of stewardship campaign	0	0	0	0	0	112
Costs of fetes & other events	141	0	0	0	141	20
clergy travel All Saints	160	0	0	0	160	210
Clergy travel All Hallows	240	0	0	0	240	60
Bank Charges	216	0	0	0	216	192
Total	757	0	0	0	757	594

Expenditure on charitable activities

Home mission	2,440	0	0	0	2,440	2,434
Choir & Music	1,256	0	0	0	1,256	640
Parish share	38,000	0	0	0	38,000	30,000
Organist Honorarium	3,700	0	0	0	3,700	3,495
Salary of Parish Secretary	8,898	0	0	0	8,898	8,835
Organist fees Funerals & Weddings All Ha	400	0	0	0	400	155
Organist Fees Funerals & Weddings All S	365	0	0	0	365	160
Verger fees Funerals & Weddings All H	400	0	0	0	400	190
Verger fees for Funerals & Weddings All	360	0	0	0	360	180
choir All Saints	65	0	0	0	65	0
Clerks fees for Funeral & Wedding fees	0	0	0	0	0	25
Clergy fees Funerals & Weddings All H	20	0	0	0	20	20
Clergy fees Funerals & Weddings All S	0	0	0	0	0	159
Fees Contras, All Saints	0	0	0	0	0	25
Fees Contras, All Hallows	1,716	0	0	0	1,716	696
Heat & Light Contra All Hallows	400	0	0	0	400	0
Working expenses of incumbent	2,702	0	0	0	2,702	2,297
Parsonage house expenses	0	0	0	0	0	170

Vicar's telephone	454	0	0	0	454	231
Sunday Club	97	0	0	0	97	97
Church running - insurance	2,820	0	0	0	2,820	2,814
Church office - telephone	833	0	0	0	833	1,025
Office Costs	1,829	0	0	0	1,829	519
Organ / piano tuning	1,067	0	0	0	1,067	1,165
Church maintenance	1,000	2,844	0	0	3,845	2,670
Church Req	831	0	0	0	831	1,402
Stationery	301	0	0	0	301	287
Photocopying and repairs	632	0	0	0	632	755
Sundry Expenses	45	0	0	0	45	37
Church running - electric	2,542	0	0	0	2,542	2,423
Magazine expenses	1,257	0	0	0	1,257	924
Hall running - electricity	310	0	0	0	310	340
Hall running - gas	694	0	0	0	694	895
Hall running - insurance	1,139	0	0	0	1,139	1,170
Hall Running-R/R Property	1,320	0	0	0	1,320	92
Hall running - maintenance	365	0	0	0	365	3,487
Hall running- caretaker	89	0	0	0	89	1,612
Hall running-cleaning materials	2	0	0	0	2	231
Hall running-sundry expenses	49	0	0	0	49	110
Hall running - water	396	0	0	0	396	508
Lister Road Property Costs	3,026	0	0	0	3,026	4,121
Total	81,833	2,844	0	0	84,677	76,407

Other expenditure

Sundries	521	0	0	0	521	629
Total	521	0	0	0	521	629
EXPENDITURE TOTAL	83,112	2,844	0	0	85,956	77,630
GRAND TOTAL	5,620	1,436	2,583	0	9,640	5,691

Independent examiners, report to the trustees of All Saints, Wellingborough

The Charity's Trustees are responsible for the preparation of the accounts. We report on the accounts for the year ended 31 December 2021, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011(the Act) and that an independent examination is needed.

It is our responsibility to

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- State whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with 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 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 examiners' statement

In the course of our examination no matter has come to our attention

- 1 which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act, as also contained in the Church Accounting Regulations 2006 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.

Denton Tavara Limited

Denton Tavara Ltd
Independent Examiner
61A High Street South
Rushden
Northants NN10 0RA