

St Botolph's Church

Barton Seagrave

Financial Statements

Year Ended 31st December 2021

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Financial Review

Year ended 31st December 2021

The attached Accounts give information required of the Parochial Church Council by law as good stewards of monies received and paid.

The Financial statements are set out in pages F4-F8 of this report.

We have had a challenging year in many ways, as we started the year with a budgeted shortfall of £93,020, which was to be funded from contributions from restricted funds, the general fund and match funded income.

The actual outturn for 2021 shows a deficit of £25,298, broken down by a surplus on restricted funds of £8,137 and a deficit on unrestricted funds of £33,434. There was a deficit on the general fund of £6,852 which was funded in year by the staffing fund.

Funding for the Family Support Worker was through one off income and regular donations in the year amounting to £27,553 and expenditure on salaries and expenses of £24,434. The balance on the FSW fund at the end of 2021 was £20,330.

There were several variances against the revised budgeted expenditure over the year, but the large saving was due to spend on maintenance and property repairs being only £58,514 against an original budget of £102,800. Whilst this has helped the financial situation for 2021, several programmes have been deferred in the next financial year and will be funded from various restricted and unrestricted funds.

Expenditure has been generally well controlled throughout the year, and if the cost of repairs and the FSW are excluded, are broadly in line with the revised budget. One area that has exceed forecasts is that of Audio and IT costs, which due to the additional technology required, to broadcast the services, and the phased replacement of the sound system which is being funded from donations received of in year of £13,750. Heating and lighting costs were lower than expected but the new contract entered into at the end of the year will see a significant increase in costs for 2022.

As part of the budget, it was expected that income was going to fall significantly due to reduced weddings and lettings. However, through one off donations and an increase in income from fees for weddings and funerals, we saw income increase on 2020 levels by £21,391 to £274,852. The rental for the Church flats was maintained due to full occupancy and other receipts were boosted by smaller one-off donations.

Whilst we are showing a deficit for 2021 of £25,298 this was against a forecast deficit for 2021 of £93,020. This was an in-year variance of £67,723 which was generated by the deficit on the general fund being £7,301 less than expected as the deficit itself was funded through the staffing fund, and was used to contribute towards the cost of the Associate Minister that had been paid through the Parish Share. Designated and unrestricted funds outturn was an underspend against the forecast of £34,969 and the Restricted funds were under by £25,453. Overall, this was mainly due to planned building works not taking place and additional funds received for the sound system.

St Botolph's Church

Overall, for 2021 the level of unrestricted and general funds stands at £119,225 down from £152,659 in 2020 and restricted funds stand at £107,880 up from £99,743 in 2020.

In reviewing the accounts, other points come to note:

- Planned giving rose to £151,894 (2020 £144,828) an increase on last year's actuals of £7,066, FSW planned giving was £23,326 up by £730 on last years planned FSW giving levels.
- The income from Weddings and Funerals and lettings exceeded expectations and was up by £7,676 on last year but this was also in part due to a change in the year with income from St Edmunds Warkton now going through St Botolphs, hence expenditure was also up on budgeted costs.
- Major repairs and maintenance to the Church and Church properties cost £58,514 (2020 £21,395) but levels of repairs remain outstanding and are programmed into 2022. Spend on general maintenance was £3,732.
- Giving to Missions from unrestricted funds was £ 20,263. There was also shareplan giving of £1,982 and a full allocation from Pot 6.

At the end of 2021:

- General Fund has broken even in 2021 and the
- Staffing Fund is in surplus by £ 2,556 (2020: £3,079)

The year ahead sees continuing financial challenges, and the budgeted General fund deficit in 2022, has been funded from a transfer from the staffing fund, but this **cannot continue** to be funded from reserves given the planned level of expenditure on repairs and maintenance. Therefore, it is vital that the budget for 2022 is set with a balance against the general fund and costs allocated to the correct fund. We will have to continue to apply tighter financial management in the hope that we will be able to bring the Church Finances into balance for 2022 and rely less on transferring funds to correct any deficit trend on the general fund. This will require strong financial stewardship, but at the same time ensuring that resources gifted are used a way that will bring glory to God.

It is a constant challenge to be wise stewards of the resources we have and to be bold in the cause of the Gospel. Through the continued development of new homes in our Parish we have opportunities as never before to reach out to our surrounding community.

We pray that God will provide the resources, human and financial in the years ahead.

To this John relied, "A person can receive only what is given them from Heaven." John 3:27

May we bring Glory to God in all we do, day by day, week by week.

David Wright (Treasurer)

February 2022

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St Botolph's Church

Independent Examiner's Report to the Trustees (PCC) of St. Botolph's Church, Barton Seagrave

This report on the Financial Statements of St Botolph's Church for the year ended 31 December 2021, which are set out on pages F1 to F7, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 and section 43 of the Charities act 1993.

Respective responsibilities of the PCC and the examiner

As the members of the PCC, you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43 (2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43 (7)(b) of the Act and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishop's council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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 41 of the Act: and

- to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations

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.

Alan Deans
Kettering
Northants



Alan Deans
Kettering
Northants
March 2022

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St Botolph's Church

Statement of Financial Affairs (Income)

Year Ended 31st December 2021

	Actuals 2020	Restricted Funds	Unrestricted Funds	Total 2021	Provisional Budget for 2022		
					Restricted	Unrestricted	Total
Incoming Resources							
Receipts from donors							
Planned Giving (Bankers Orders)	144,828	27,760	118,345	146,105	39,222	112,215	151,437
Planned Giving (FWO)	4,984	0	2,751	2,751	1,000	4,000	5,000
Other Planned Giving (Tax Efficient)	0	0	0	0	0	0	0
Planned Giving (Non Gift-Aid)	3,300	0	3,039	3,039	300	2,100	2,400
Collections at Services	1,751	0	1,356	1,356	0	4,500	4,500
Non-Recurring/ Non Gift-Aided Income	2,650	54	6,042	6,096	10	1,990	2,000
Non-Recurring/ Gift Aided	9,905	5,508	6,850	12,358	300	200	500
Gift Day	0	0	0	0	0	5,000	5,000
Tax recoverable on Gift Aid	38,629	7,590	35,398	42,988	9,480	30,520	40,000
	206,048	40,912	173,781	214,692	50,312	160,525	210,837
Other voluntary receipts							
Legacies	730	5,000	0	5,000	0	0	0
Warkton Contribution	-1,536	0	623	623	0	0	0
One off Grants	0	0	0	0	0	900	900
Income - Rectory Walk	0	0	0	0	0	0	0
	-806	5,000	623	5,623	0	900	900
Activities in furtherance of the councils objects							
Fees for weddings & funerals	3,319	0	10,995	10,995	0	11,000	11,000
Coffee Monies	76	0	62	62	0	400	400
Bookstall sales	69	0	15	15	0	100	100
Ch hall lettings PCC objects	399	0	260	260	0	2,500	2,500
	3,863	-	11,332	11,332	0	14,000	14,000
Income from investments							
Bank & building soc interest	578	0	99	99	0	500	500
Rent Church House Flats	10,495	0	10,161	10,161	0	11,100	11,100
Rectory Cottage	10,500	10,500	0	10,500	11,100	0	11,100
	21,573	10,500	10,260	20,760	11,100	11,600	22,700
Other receipts							
Other Funds Generated	9,104	2,000	8,884	10,884	0	5,000	5,000
Parish weekend	0	0	0	0	0	1,200	1,200
Holiday Club - income	0	0	0	0	0	0	0
Events and Activities Income	1,125	0	2,927	2,927	0	1,500	1,500
Family Support Worker	3,300	0	0	0	0	0	0
900+	1,595	0	-20	-20	0	0	0
Misc Income	7,660	337	8,317	8,654	0	6,500	6,500
	22,784	2,337	20,108	22,445	0	14,200	14,200
Total Income	253,461	58,748	216,104	274,852	61,412	201,225	262,637

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Statement of Financial Affairs (Expenditure) Year Ended 31st December 2021

	Actuals 2020	Restricted Funds	Unrestricted Funds	Total 2021	Provisional Budget for 2022		
					Restricted	Unrestricted	Total
Fund raisers - expenses	0			0	-	-	-
Missions	17,343	1,982	20,263	22,245	2,000	21,000	23,000
Activities relating to the work of the Church							
Honoraria and Bursary	860	-	860	860	-	900	900
Staff Expenses	3,957	-	4,560	4,560	-	5,500	5,500
Youth and Children's work	25,554	24,434	2,507	26,941	26,000	1,200	27,200
Outreach Expenses	1,953	-	20	20	-	1,800	1,800
Womens Evangelism	22	-	-	0	-	50	50
Upkeep of services	1,539	-	402	402	-	500	500
Audio, Powerpoint & Music	798	2,425	3,192	5,617	11,326	500	11,826
Church House Running Costs	8,294	-	8,863	8,863	-	12,621	12,621
Fees for Weddings & Funerals	1,767	-	5,339	5,339	-	7,500	7,500
Bookstall purchases	434	-	150	150	-	300	300
Parish weekend expenditure	240	-	-	0	-	1,000	1,000
	45,418	26,858	25,893	52,751	37,326	31,871	69,197
Church management and administration							
Office Salaries	15,638	1,444	12,704	14,148	-	15,700	15,700
Church Running Costs	8,244	-	8,518	8,518	-	8,237	8,237
Office and Admin Costs	8,478	321	6,300	6,621	-	5,655	5,655
Council Tax Flat 1	0			0	-	-	-
Property Repairs	21,395	13,154	45,359	58,514	30,559	23,500	54,059
	53,756	14,920	72,881	87,801	30,559	53,092	83,651
Parish share	137,352	6,852	130,500	137,352	17,484	120,352	137,836
Total Payments	253,869	50,612	249,538	300,149	87,369	226,315	313,684
Surplus/(Deficit) for year	-409	8,137	- 33,434	-25,298	- 25,957	- 25,090	- 51,047
Total Funds Brought Forward	252,811	99,743	152,659	252,402	107,880	152,659	260,539
Total Funds Carried Forward	£ 252,402	£ 107,880	£ 119,225	£ 227,104	£ 81,923	£ 127,569	£ 209,492

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Funds Movement Summary

Year Ended 31st December 2021

		Brought Forward	Income	Expenditure	Carried Forward
<u>Restricted Funds</u>					
Apprentice	Apprentice Fund	4,000			4,000
Pensions	Pension Fund	1,312		1,444	-132
Bell	Bells and Belfry Fund	- 101			-101
Choir fees	Choir Fees Fund	110			110
Makeplay	Make and Play Fund	1,210	337	321	1,225
Organ	Organ Fund	126			126
Family Support Worker	FSW Fund	17,211	27,553	24,434	20,330
Childrens Resources	Childrens Fund	5,000			5,000
Property Chapel	Chapel Fund	10,000			10,000
Potters	Potters Place Fund	785			785
Share	Shareplan Fund	2,502	2,279	1,982	2,798
CSS	Sound System		13,750	2,425	11,326
Rectory	Rectory Cottage Fund	5,250	5,250		10,500
Propres	Property (restricted) fund	48,299	3,250	13,154	38,394
Staff	Staffing Fund	3,079	6,331	6,852	2,558
Welfare	Fellowship Fund	960			960
		£ 99,743	£ 58,748	£ 50,612	£ 107,879
<u>Designated and Unrestricted Funds</u>					
General	General fund	-	205,180	205,180	0
Soup and Sandwich Lunch	Pilgrims Fund	872			872
Prophold	Property Holding Fund	73,134			73,134
Coffeeshop	Coffee Shop Fund	274	79	13	339
RectWDes	Rectory Walk Designated Fund	18,786		1,927	16,859
Sarajevo	Sarajevo Fund	1,103	1,059		2,162
Wolf	Michael Wolf Legacy Fund	47,000		42,417	4,583
Youth	Youth and Children's Projects	11,490	9,785		21,275
		£ 152,660	£ 216,104	£ 249,538	£ 119,224
Total Funds		£ 252,402	£ 274,852	£ 300,149	£ 227,104

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Balance Sheet

Year Ended 31st December 2021

		Year	Year
		31/12/2020	31/12/2021
<u>Fixed Assets</u>			
Fixed assets	Church House / Rectory Cottage	135,000	135,000
Fixed assets	Buildings depreciation	- 62,760	- 62,760
		<u>£ 72,240</u>	<u>£ 72,240</u>
<u>Current assets</u>			
	Bank Current Acc.	37,022	49,325
	Bank Deposit Acc.	54,327	17,243
	Internal Orgs Bank Acs	1,043	1,077
	Central Board of Finance	100,000	100,000
	Cash in hand	144	105
	Accounts Receivable	2,396	3,828
		<u>£ 194,933</u>	<u>£ 171,579</u>
<u>Liabilities</u>			
	Agency Collections	10,822	11,266
	Accounts Payable	3,949	5,448
		<u>£ 14,771</u>	<u>£ 16,715</u>
<u>Net Assets</u>		<u>£ 252,402</u>	<u>£ 227,104</u>
<u>Held in Funds as Follows:</u>			
<u>Restricted Funds</u>			
	Apprentice Fund	4,000	4,000
	Pension Fund	1,312	- 132
	Bells and Belfry Fund	- 101	- 101
	Choir Fees Fund	110	110
	Make and Play Fund	1,210	1,225
	FSW Fund	17,211	20,330
	Childrens Fund	5,000	5,000
	Chapel Fund	10,000	10,000
	Organ Fund	126	126
	Potters Place Fund	785	785
	Shareplan Fund	2,502	2,798
	Sound System	-	11,326
	Property (restricted) fund	48,299	38,394
	Rectory Cottage Fund	5,250	10,500
	Staffing Fund	3,079	2,558
	Fellowship Fund	960	960
		<u>£ 99,743</u>	<u>£ 107,879</u>
<u>Designated and Unrestricted Funds</u>			
	General fund	0	0
	Soup and Sandwich Lunch	872	872
	Property Holding Fund	73,134	73,134
	Coffee Shop Fund	273	339
	Rectory Walk Designated Fund	18,786	16,859
	Sarajevo Fund	1,103	2,162
	Michael Wolf Legacy Fund	47,000	4,583
	Youth and Children's Projects	11,490	21,275
		<u>£ 152,659</u>	<u>£ 119,224</u>
Total Funds		<u>£ 252,402</u>	<u>£ 227,104</u>

Approved by the Parochial Church Council and signed on it's behalf by Revd. Mark Lucas (PCC Chairman)

Notes to the Financial Statements Year ended 31st December 2021

1. Accounting Policies

- a) The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102). The accounts have been prepared under the historical cost convention, using the accruals basis.
- b) Unrestricted Funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application to the general purposes of the PCC.
- c) Restricted Funds represent funds of the PCC which can only be used for specific purposes.
- d) Income Tax recoverable under Gift Aid is not recognised until received.
- e) The Freehold Property in use by the Church is based on a historical valuation less depreciation.

2. Fixed Assets

comprise 2 Freehold properties:

- Church House
- Rectory Cottage.

The Book value of these properties does not reflect current market value.

The Property Holding Fund finances both properties.

3. Employees

- a) The average number of employees in the year was 3 (2020: 3)
- b) The total remuneration of employees amounted to **£39,430** (2020: £39,376).

The figure for 2021 includes the full year for the FSW and a refund through the job support grant for the Cleaner of £1,087.

4. Independent Examiner

The Independent Examiner, Mr. Alan Deans, received no fees for his services, but a donation was given to a The Railway Children fund of £60.

5. Parish Share

	2021	2020
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Full amount paid:	£137,352	£137,352
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6. Honoraria

The Treasurer, Mr David Wright received **£500.** (2020 £500)

The Musical Director, Mt Graham Tilney received **£300** (2020: £300)

Donation for Audit services **£60** (2020 £60)

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