

REGISTERED CHARITY NUMBER: 1131888

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

FOR

**The PAROCHIAL CHURCH COUNCIL of the ECCLESIASTICAL PARISH of
ALL SAINTS, BENHILTON
Sutton, Surrey, SM1 3DA**

ALL SAINTS, BENHILLTON
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Treasurer's Report	3
Structure, Governance and Management	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 13

ALL SAINTS, BENHILTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Treasurer's Report

The trustees who are also members of the PCC present their report with the financial statements of the charity for the year ended 31 December 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's governing document and "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 2015)".

Financial Review

2022 continued the trajectory showed in the second half of the previous year with an improvement in Giving through plate collections, planned donations and their associated tax reliefs in Gift aid. A new trend in giving was witnessed in the year through the number of activities recorded by the Sum-up collection device. The popularity of donating through this device has meant in part, that traditional means particularly through standing orders fell in the last quarter of the year. This fall was more than compensated for by collections through envelopes and the Sum-up.

Total Income in 2022 were £118,364 (2021: £109,166), of which £22,855 (2021: £18,323) were investment receipts. Planned Giving, through envelopes, standing orders and open plate saw a modest increase against last year £75,286 (2021) to £77,188 (2022) which included Gift Aid Tax refunds of £14,424 (2021: £16,828). The freehold property at 4 Waverley avenue was let for the full year and two of the three garages at Sunnyside Close were leased throughout the year. The revenue from these investments contributed to the boost in income and the improved performance at year end.

A total expenditure of £96,066 (2021: £83,830) was spent to provide Christian ministry from All Saints' Church. This amount includes the contribution of £55,000 (2021: £55,000) to the Diocesan Parish share. This share largely provides the stipends and housing for the clergy and is allocated among the parishes of the diocese according to the conditions of the Mission Support Fund (MSF).

The income from fees for baptisms, marriages, and burials £5,279 (2021: £4,845) show a good improvement. Of these collections, £4,205 (2021: £3,439) were collected on behalf of the diocese.

The overall result for the year was that Income exceeded Payments in the year by £22,298 (2021: £25,336) divided into unrestricted account £15,806 and restricted account £6,492, (2021: unrestricted account £16,362, restricted account £8,974). The surplus recorded in the year on the unrestricted account was a result of a successful (and on-going) stewardship campaign to close the deficits eroding the reserves of the parish over the past three years.

Although both accounts show a surplus of income over expenditure at year end, project charges and contingent liabilities registered against both meant a significant reduction in the account balances carried forward into 2023. The general reserve is charged with a £3,000 provision in anticipation of the outcome of the on-going deliberation with the ex-architect. On the restricted account, the restoration fund was charged with a total of £15,567. Of this amount the sound system was revamped with £14,062 (of which £5,860 remains outstanding).

Reserves Policy

The PCC have reviewed the church's need for reserves in line with the Operational Guidance No. 43 (Charity Income Reserves) issued by the Charity Commission.

The income of the parish and its financial demands are subject to fluctuation. Maintaining a Victorian 'grade 2* listed' building can require substantial amounts of money from time to time and in order to meet the cost of major repairs and other calls upon parish funds the PCC consider it prudent to maintain substantial reserves. The minimum reserves required to enable the parish to continue to serve its community is being discussed and would be reported in 2023. This has become particularly relevant in the past few months with evidence of structural movement in the south side walls of the building becoming apparent. It is in this connection that the PCC set up the Restoration fund. This fund has been positively received by parishioners and is starting to gain momentum.

Investment Management

The PCC as Board of Trustees retain the powers to oversee the management of the investments of the parish's assets.


Joseph O Fadahunsi
Treasurer to the PCC

ALL SAINTS, BENHILTON

STRUCTURE, GOVERNANCE AND MANAGEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. At All Saints' the PCC consists of the Priest/Incumbent, Churchwardens and the Reader as ex officio members and the remaining members are elected by those of the congregation who are registered on the church's Electoral Roll. All those who are regular members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are spent.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. The extra requirements of cleaning and disinfecting the church before and after services have placed additional burdens on our volunteers since March 2020.

REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Charity number 1131888

Registered office

All Saints' Vicarage
All Saints' Road
Sutton, Surrey
SM1 3DA

Trustees and Members of the PCC

Marjorie Olive Whitehouse	12 March 2011
Carolyn Nicola Melius	12 March 2011
Stan Palmer	18 July 2012
Geoff Nickson	05 September 2012
Ian Campbell-King	27 April 2014
Paul Barfield	27 April 2014
Linda Roots	26 April 2015
Edwin Finbar Melius	26 April 2015
Rev. David Chislett	01 July 2018
Jackie King	29 April 2019
Joseph Olusanya Fadahunsi	15 March 2020
Victoria Mottram	15 March 2020
Susan Elizabeth Payne	15 March 2020
Dr Joy Okpala	15 March 2020
Lewis Anthony Owens	15 March 2020
Joan North	15 March 2020
Fr Luke Demetri	10 October 2022

Parish Secretary

Victoria Mottram

ALL SAINTS, BENHILTON
STRUCTURE, GOVERNANCE AND MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS (Continued):

Independent Examiner
Martin Rowland

Bankers:

Natwest Bank
40 Whitgift Centre
Croydon
CR0 1UQ

Barclays Bank
39 High Street
Sutton
SM11DR

**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ALL SAINTS, BENHILTON**

Independent examiner's report to the PCC of All Saints' Benhilton

I report to the Parochial Church Council ('the PCC') as trustees on my examination of the accounts of All Saints', Benhilton church ('the Trust') for the year ended 31 December 2022.

Responsibilities and basis of report

As the members of the PCC and charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

accounting records were not kept in accordance with section 130 of the Act or the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Name: Martin Sydney Rowland

Address: 6 Court Drive

Sutton

Surrey

SM1 3RG


Date: 3 March, 2023

ALL SAINTS, BENHILTON
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted. fund £	Restricted. fund £	2022 Total fund £	2021 Total funds £
<u>INCOME AND ENDOWMENTS</u>					
Donations and legacies	2,11	81,969	8,261	90,230	85,596
Charitable activities					
Fees from Baptisms, Marriages and Funerals	5	1,074	4,205	5,279	4,845
Other trading activities	3	-	-	-	402
Investment income	4	19,540	3,315	22,855	18,323
Total INCOME		102,583	15,781	118,364	109,166
<u>EXPENDITURE</u>					
Charitable activities					
Church activities (Ministering)		64,308	-	64,308	61,370
Fees to Diocese for Baptisms, Marriages and Burials		-	4,465	4,465	3,439
Missionary and charitable giving		1,000	2,185	3,185	1,000
Restoration fund		-	1,101	1,101	619
Costs associated with investments		797	1,538	2,335	2,407
Church running costs		20,672	-	20,672	14,995
Total EXPENDITURE		86,777	9,289	96,066	83,830
NET INCOME/(EXPENDITURE)		15,806	6,492	22,298	25,336
RECONCILIATION OF FUNDS:					
	10				
Total funds brought forward		564,642	11,006	575,648	550,035
Movement in Funds		15,806	6,492	22,298	38,017
Expended on capital projects		(3,000)	(15,567)	(18,567)	(12,223)
TOTAL FUNDS CARRIED FORWARD		577,448	1,931	579,379	575,648

**ALL SAINTS, BENHILTON
BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	6	419,000	419,000
CURRENT ASSETS			
Debtors and prepayments	7	3,746	4,328
Cash at bank and in	8	<u>166,830</u>	<u>155,975</u>
		589,576	579,303
CREDITORS			
Amounts falling due within one year	9	(10,197)	(3655)
NET CURRENT ASSETS		<u>160,379</u>	<u>156,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		579,379	575,648
NET ASSETS		<u>579,379</u>	<u>575,648</u>
FUNDS			
Restricted funds		1,931	11,006
Unrestricted funds		<u>577,448</u>	<u>564,642</u>
TOTAL FUNDS	10	<u>579,379</u>	<u>575,648</u>

The charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The PCC have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

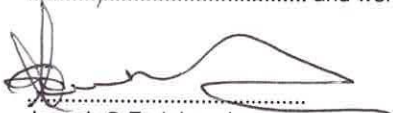
The PCC acknowledge their responsibilities for

- (a) ensuring that the charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements were approved by the PCC as Board of Trustees and authorised for issue on

7.3.2023

..... and were signed on its behalf by:


Joseph O Fadahunsi
(Treasurer to the PCC)

.....
Rev. David Chislett
(Chair of the PCC)

**ALL SAINTS, BENHILTON=
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities on a cash basis. The income are received in the bank as confirmation of the charity's entitlement to the funds. Pledges are only accounted for when received.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure, save for those shown in the balance sheet and the notes to the accounts, is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure and costs of capital nature, incurred not in the ordinary course of business, are charged to their respective funds. Where those funds fall into deficits as a result, transfers from the general reserves are made to cover these, in line with the standing approval of the PCC.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible fixed assets

No tangible assets are held in the books of the charity, except for the property at 4 Waverley Avenue and two garages situate at Sunnyhurst Close, which are held in trust on behalf of the parish. The assets are shown at their valuation in 2018 and 2021 respectively and no amortisation is applied. The two garages were refurbished before leasing them out and are revalued at £7,500 each considering their current condition.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the PCC.

Designated funds are funds drawn from the unrestricted reserves and set aside for the execution of specific projects in accordance with consents received from the PCC.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Planned Giving	59,172	55,829
Collections	3,592	2,628
Gift Aid recovered	14,424	16,829
Non-Gift aid donations and Charity appeals	1,278	429
Receipts into Funds	10,364	9,881
Energy Grant	1,400	
	<u>90,230</u>	<u>85,596</u>

ALL SAINTS, BENHILTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising (Receipts into Funds)	<u>10,364</u>	<u>402</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest on fixed deposits	1,526	60
Rent received	21,329	18,263
	<u> </u>	<u> </u>
	22,855	18,323
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Fees from Baptisms, Marriages and Funerals	5,279	4,845

6. TANGIBLE FIXED ASSETS

	Land & Buildings £	Garages £	Totals £
COST			
At 1 January 2022	404,000	2,500	406,500
Additions - revaluation	<u>0</u>	<u>12,500</u>	<u>12,500</u>
At 31 December 2022	<u>404,000</u>	<u>15,000</u>	<u>419,000</u>
DEPRECIATION			
At 1 January 2022	0	0	0
Charge for year	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2022	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE			
At 31 December 2022	<u>404,000</u>	<u>15,000</u>	<u>419,000</u>
At 31 December 2021	<u>404,000</u>	<u>15,000</u>	<u>419,000</u>

ALL SAINTS, BENHILTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
HMRC (Gift Aid due)	3,746	4,328
Prepayments (VAT refund on Energy Bills)	-	-
	<u>3,746</u>	<u>4,328</u>

8. Bank and Investment account Balances

	2022	2021
	£	£
CCLA	117,581	116,054
Barclays	41,736	31,984
Natwest	7,513	7,937
	<u>166,830</u>	<u>155,975</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Diocese Fees (Baptisms, Weddings & Funerals)	4,205	0
EDF (Energy Cost – Accrued 2022 bill)	96	590
Sue Payne (Charity Appeal - Christingle)	33	110
Other creditors – (Charity pledges)	1,000	1,000
Fuller Heating- Boiler repairs	732	510
Watkins & Watson – Organ repairs	-	236
Rent Deposits - Garages	360	360
Accrued expenses - (Bell ringers)	495	849
Hays & Finch – Cost of services	809	-
Ukraine Fund	1,873	-
WaterAid	34	-
Pakistan Flood relief	278	-
Access Garage Doors	282	-
	<u>10,197</u>	<u>3,655</u>
On Capital Projects:		
RG Jones (5 x £1,171.79)	5,859	-
A Fensome Architect (Contingent liability)	3,000	-
	<u>19,056</u>	<u>3,655</u>

ALL SAINTS, BENHILTON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

10. Summary movements in Funds

Summary of movements in Funds - 1 January - 31 December 2022

	Fabric Fund	Charity Outreach/ Appeals	General Fund	Restoration Fund	Legacy Fund	Children's Ministry	Hand Bell Ringers	TOTAL
Opening Balances - 1 Jan 2022	27,981	- 511	116,101	11,517	420,560			575,648
RECEIPTS								
Transfer of Income & Expenditure Surplus	-	531	15,806	4,666		1,107	188	22,298
Totals	-	531	15,806	4,666	-	1,107	188	22,298
	27,981	20	131,907	16,183	420,560	1,107	188	597,946
PAYMENTS								
Project costs:				-				-
RG Jones Ltd - paid in period			-	8,202				8,202
RG Jones Ltd - outstanding/unpaid				5,860				5,860
Church Lighting				1,505				1,505
Contingent liability			- 3,000					3,000
Totals	-	-	3,000	15,567	-	-	-	18,567
Closing Balances at 31 December 2022	27,981	20	128,907	616	420,560	1,107	188	579,379

ALL SAINTS, BENHILTON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

11. Management accounts for the year ended 31 December 2022

ALL SAINTS INCOME & EXPENDITURE SUMMARY YEAR TO 31 DECEMBER 2022			
Voluntary income			
Planned Giving:			
Standing orders	Unrestricted	Restricted	Total
Envelopes	39,148		39,148
Extra Receipts (During Lockdown)	18,495		18,495
Collections (open plate)	1,529		1,529
Gift Aid received	3,592		3,592
	14,162	262	14,424
Non gift-aid donations, wall safe etc.			
Energy Grant (S/London Church Commissioners)	804	474	1,278
	1,400	-	1,400
Activities for generating funds:			
Fund raising (coffee mornings etc.)			
Fund raising Events (Sum-up receipts)	2,719	2,405	5,124
Charity Appeals receipts (R)	120	5,120	5,240
	81,969	8,261	90,230
Income from investments:			
Dividends and interest	1,526	-	1,526
Rent of Garages - Restoration Fund (R)	-	3,315	3,315
Rent 4 Waverley Avenue	18,014	-	18,014
	-	-	-
Income from church activities:			
Fees (Baptisms, Weddings & Funerals) - (R)	-	-	-
Fees (Baptisms, Weddings & Funerals) - (UR)	1,074	4,205	4,205
	-	-	-
	20,614	7,520	28,134
Total Incoming resources	102,583	15,781	118,364
Church activities:	Unrestricted	Restricted	Total
Missionary and charitable giving (R)	1,000	2,185	3,185
Vicarage costs			
Diocese payment (fees for funerals, weddings etc) - (R)	0	4,465	4,465
Restoration Fund (- R)	0	1,101	1,101
Ministry:	64,308	0	64,308
Church Running and maintenance:	20,672	0	20,672
Costs associated with Investments	797	1,538	2,335
Total resources expended	86,776	9,289	96,066
Notional Surplus+ or (deficit-) for the Period	15,807	6,492	22,298
Special Projects Costs: taken from Reserves			
New sound system	-	14,062	14,062
Church Lighting	-	1,505	1,505
Contingent Liability to A Fensome - Architect	- 3,000	-	3,000
Net surplus+ or (deficit-) for the Period	12,807	9,075	3,731
Funds B/fwd	564,642	11,006	575,648
Funds c/fwd	577,449	1,931	579,379