

REGISTERED CHARITY NUMBER: 1131888

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

FOR

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

ALL SAINTS, BENHILLTON

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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ALL SAINTS, BENHILTON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023. 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

Total Income in 2023 was up 6% against the previous year. We received £125,486 (2022 £118,364). Planned Giving, through envelopes, standing orders and open plate saw a 9% fall against last year £70,567 (2023) against £77,188 (2022).

Income from investments (rents receivable on 4 Waverley Avenue and the Garages) was £6,792 (30%) higher than 2022. Unfortunately, £10,400 of this remain owed and is recorded as a potential bad debt as at 31 December 2023.

The property at 4 Waverley Avenue was let for the full year but rent default since May meant that £10,400 remained unpaid. The three garages at Sunnyside Close were leased throughout the year. The revenue from these investments contribute significantly to the income of the parish and the PCC are working hard to mitigate the risk of continued default by the tenant at this property. Interests earned from the CCLA investment was £5,396 (2023) compared to £1,526 (2022).

The fall in Income through traditional Giving methods fell in the year due to a rise in the cost of living and a fall in disposable income of parishioners in the year. Additionally, giving using the Sum-Up device gained more popularity. This has meant in part, that traditional means particularly through standing orders fell in the year. This fall was more than compensated for by donations through the Sum-up platform into the Restoration and General Funds. Whilst using this device, Givers need to be encouraged to complete their Gift Aid.

A total expenditure of £98,249 (2022: £96,066) was spent to provide Christian ministry from All Saints' Church in 2023. This amount includes the contribution of £55,000 (2022: £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 PCC are committed to increasing this by 9% in 2024.

The income from fees for baptisms, marriages, and burials £8,911 (2022: £5,279) show a good improvement. Of these collections, £5,978 (2022: £4,205) were collected on behalf of and payable to the diocese.

The overall result for the year was that Income exceeded Payments in the year by £27,237 (2022: £22,298) divided into unrestricted account £14,614 and restricted account £12,623. In (2022: unrestricted account £15,806, restricted account £6,492). The PCC continue to work hard through the stewardship campaign to close the deficits eroding the reserves of the parish up until 2020 and to build sufficient reserves to help tackle the subsidence issue facing the Church.

Although both accounts show a surplus of income over expenditure at year end, project costs registered against both funds meant a reduction in the account balances carried forward into 2024.

A contingent liability of an unknown amount is a subject of discussion by the PCC. A liability is probably or possibly due to be paid in respect of an ongoing dispute between the parish and its ex-architect. As the amount payable is not yet known and cannot be estimated, it has been left out of this account.

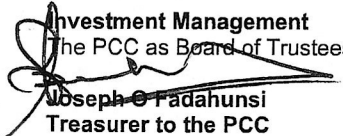
Reserves Policy

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 to meet the cost of major repairs and other calls upon parish funds, the PCC consider it prudent to maintain adequate reserves. The minimum reserves required to enable the parish to continue to serve its community and to keep up repairs and maintenance of the building is still work in progress. This has become particularly relevant in the past few years 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 is being positively received by parishioners and continues to help towards projects costs.

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'Fadhunsí
Treasurer to the PCC

ALL SAINTS, BENHILTON
STRUCTURE, GOVERNANCE AND MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

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 dedication of the Grounds Committee and volunteers in maintaining the grounds are all acknowledged with much appreciation and so are the requirements of cleaning and preparing the church for services each week.

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 who left office in the year:

Ian Campbell-King	27 April 2014	Resigned 19 March 2023
Lewis Anthony Owens	15 March 2020	Resigned 19 March 2023
Rev. David Chislett	01 July 2018	Deceased

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
Paul Barfield	27 April 2014
Linda Roots	26 April 2015
Edwin Finbar Melius	26 April 2015
Jackie King	29 April 2019
Joseph Olusanya Fadahunsi	15 March 2020
Susan Elizabeth Payne	15 March 2020
Dr Joy Okpala	15 March 2020
Joan North	15 March 2020
Fr Luke Demetri	19 March 2023
Terry Wilson	19 March 2023
Adam Melius	19 March 2023

Parish Secretary

Victoria Mottram 15 March 2020

ALL SAINTS, BENHILTON
STRUCTURE, GOVERNANCE AND MANAGEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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').

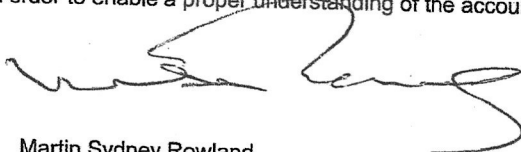
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 that 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:



Date: 13th March, 2023

Name: Martin Sydney Rowland
Address: 6 Court Drive
Sutton
Surrey
SM1 3R&

The notes form part of these financial statements

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted. fund £	Restricted. fund £	2023 Total fund £	2022 Total funds £
<u>INCOME AND ENDOWMENTS</u>					
Donations and legacies	2	70,566	1,008	71,574	79,866
Charitable activities					
Fees from Baptisms, Marriages and Funerals	5	2,933	5,978	8,911	5,279
Other trading activities	3	6,354	9,000	15,354	10,364
Investment income	4	25,700	3,947	29,647	22,855
Total INCOME		105,553	19,933	125,486	118,364
<u>EXPENDITURE</u>					
Charitable activities					
Church activities (Ministering)		63,914	-	63,914	64,308
Fees to Diocese for Baptisms, Marriages and Burials		510	5,978	6,488	4,465
Missionary and charitable giving		1,000	200	1,200	3,185
Restoration fund		-	-	-	1,101
Costs associated with investments		11,476	1,132	12,608	2,335
Church running costs		14,039	-	14,039	20,672
Total EXPENDITURE		90,939	7,310	98,249	96,066
NET INCOME/ (EXPENDITURE)		14,614	12,623	27,237	22,298
RECONCILIATION OF FUNDS:					
	10				
Total funds brought forward		577,448	1,931	579,379	575,648
Movement in Funds		14,614	12,623	27,237	22,298
Expended on capital projects		(5,859)	(6,000)	(11,859)	(18,567)
TOTAL FUNDS CARRIED FORWARD		586,203	8,554	594,757	579,379

The notes form part of these financial statements

ALL SAINTS, BENHILTON

BALANCE SHEET 31 DECEMBER 2023

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	419,000	419,000
CURRENT ASSETS			
Debtors and prepayments	7	3,893	3,746
Cash at bank and in	8	<u>179,202</u>	<u>166,830</u>
		602,095	589,576
CREDITORS			
Amounts falling due within one year	9	(7,338)	(10,197)
NET CURRENT ASSETS		<u>175,757</u>	<u>160,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		594,757	579,379
NET ASSETS		<u>594,757</u>	<u>579,379</u>
FUNDS			
Restricted funds		12,845	1,931
Designated funds		444,249	448,541
Unrestricted funds		<u>137,663</u>	<u>128,907</u>
TOTAL FUNDS	10	<u>594,757</u>	<u>579,379</u>

The charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

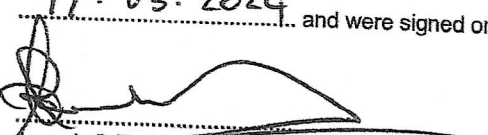
The PCC have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.


The PCC acknowledge their responsibilities for

- ensuring that the charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

17.03.2024 and were signed on its behalf by:


Joseph O Fadahunsi
(Treasurer to the PCC)


Mrs Carolyn Melius, (Warden)
(Acting Chair of the PCC)

The notes form part of these financial statements

**ALL SAINTS, BENHILTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 Sunnyside 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

	2023	2022
	£	£
Planned Giving	52,298	59,172
Collections	3,838	3,592
Gift Aid recoverable	14,431	14,424
Non-Gift aid donations and Charity appeals	737	1,278
Receipts into Funds	14,616	10,364
Energy Grant	-	1,400
Legacies	1,008	-
	<u>86,928</u>	<u>90,230</u>

ALL SAINTS, BENHILTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Fundraising (Receipts into Funds)	<u>11,253</u>	<u>10,364</u>

4. INVESTMENT INCOME

	2023 £	2022 £
Interest on fixed deposits	5,396	1,526
Rent receivable.	<u>24,251</u>	<u>21,329</u>
	<u>30,109</u>	<u>22,855</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Baptisms, Marriages and Funerals	8,911	5,279

6. TANGIBLE FIXED ASSETS

	Land & Buildings £	Garages £	Totals £
COST			
At 1 January 2023	404,000	15,000	419,000
Additions - revaluation	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2023	<u>404,000</u>	<u>15,000</u>	<u>419,000</u>
DEPRECIATION			
At 1 January 2023	0	0	0
Charge for year	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2023	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE			
At 31 December 2023	<u>404,000</u>	<u>15,000</u>	<u>419,000</u>
At 31 December 2022	<u>404,000</u>	<u>15,000</u>	<u>419,000</u>

ALL SAINTS, BENHILTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
HMRC (Gift Aid due)	3,700	3,746
Due From Sum Up (in January 2024)	193	-
	3,893	3,746

8. CASH IN BANKS AND INVESTMENT BALANCES at 31 December 2023

	2023	2022
	£	£
NatWest Bank	8,984	7,513
Barclays Bank	47,243	41,736
CCLA Fund	122,975	117,581
	179,202	166,830

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Diocese Fees (Baptisms, Weddings & Funerals)	5,978	4,205
EDF (Energy Cost – Accrued 2022 bill)	-	96
Sue Payne (Charity Appeal - Christingle)	-	33
Other creditors – (Charity pledges)	1,000	1,000
Fuller Heating- Boiler repairs	-	732
Rent Deposits - Garages	360	360
Accrued expenses - (Bell ringers)	-	495
Hays & Finch – Cost of services	-	809
Ukraine Fund	-	1,873
WaterAid	-	34
Pakistan Flood relief	-	278
Access Garage Doors	-	282
	7,338	10,197

10. DETAIL MOVEMENT IN ALL FUNDS to 31 December 2023

Summary of movements in Funds - 1 January - 31 December 2023

	UNRESTRICTED FUND	DESIGNATED FUND		RESTRICTED FUNDS					TOTAL
	General Fund	Fabric Fund	Legacy Fund	Restoration Fund	Diocese Fund	Charity Outreach/Appeals	Children's Ministry	Hand Bell Ringers	
Opening Balances - 1 Jan 2023	128,907	27,981	420,560	616	-	20	1,107	188	579,379
RECEIPTS									
Legacy - P Griffiths			1,008						1,008
Donations to Stained Window		700							700
Charity Appeals						306			306
Donations to Restoration Fund				7,993					7,993
Rents on Garages				3,947					3,947
Diocesan Fees collected					5,978				5,978
Share of Surplus/(Deficit)	14,615	-							14,615
	14,615	700	1,008	11,940	5,978	306	-	-	34,547
	143,522	28,681	421,568	12,556	5,978	326	1,107	188	613,926
PAYMENTS									
Diocesan Fees Accrued					5,978				5,978
Expenses on Garages				1,132					1,132
Charity Appeal expenses						200			200
Special Projects:									
Stained Window		6,000							6,000
Sound System	5,859								5,859
	5,859	6,000	-	1,132	5,978	200	-	-	19,169
Closing Balances at 31 December 2023	137,663	22,681	421,568	11,424	-	126	1,107	188	594,757
	UNRESTRICTED FUNDS	DESIGNATED FUND		RESTRICTED FUNDS					

ALL SAINTS, BENHILTON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

11. Management accounts for the year ended 31 December 2023 (before examination)

ALL SAINTS, BENHILTON Management Accounts to 31 December 2023	Q1 TOTAL	Q2 TOTAL	Q3 TOTAL	Q4 TOTAL	Restricted Fund	UnRestricted Fund	2023 YEAR TOTAL	2022 YEAR TOTAL
Donations & Legacies								
Standing orders	10,297	10,177	9,957	9,672	-	40,103	40,103	39,148
Envelopes	3,160	3,285	2,570	3,180	-	12,195	12,195	18,495
Legacies	-	1,008	-	-	1,008	-	1,008	-
Collections (open plate)	707	1,150	838	1,142	-	3,838	3,838	5,121
Gift Aid received	3,875	3,571	3,561	3,424	-	14,431	14,431	14,424
	18,040	19,191	16,925	17,418	1,008	70,566	71,574	77,188
Non-Gift Aided receipts								
Non-Gift Aided Donations	54	36	75	572	-	737	737	1,278
Other Donations	276	525	1,650	912	700	2,663	3,363	1,400
	330	561	1,725	1,484	700	3,400	4,100	2,678
Activities for generating funds:								
Fund raising (coffee mornings etc.)	-	-	-	-	-	-	-	-
Fund raising Events (Sum-up receipts)	-	-	-	-	-	-	-	-
Charity Appeals receipts (R)	113	7	135	50	306	-	306	-
Donations into General Fund	836	962	580	576	-	2,954	2,954	5,124
Donations into Restoration Fund	3,267	1,304	1,656	1,766	7,993	-	7,993	5,240
	4,216	2,273	2,372	2,392	8,300	2,954	11,253	10,364
Income from investments:								
Dividends and interest	1,061	1,218	1,489	1,627	-	5,396	5,396	1,526
Rent of Garages - Restoration Fund (R)	1,107	520	1,440	880	3,947	-	3,947	3,315
Rent 4 Waverley Avenue	4,752	3,168	6,984	5,400	-	20,304	20,304	18,014
	6,920	4,906	9,913	7,907	3,947	25,700	29,647	22,855
Income from church activities:								
Fees (Baptisms, Weddings & Funerals) - (R)	1957	1,188	2,249	584	5,978	-	5,978	4,205
Fees (Baptisms, Weddings & Funerals) - (UR)	323	425	1,624	561	-	2,933	2,933	1,074
	2280	1613	3,873	1,145	5978	2933	8911	5279
INCOME IN PERIOD	31,786	28,544	34,808	30,347	19,933	105,552	125,485	118,364
Church activities:								
Missionary and charitable giving (R)	-	-	200	-	200	-	200	3,185
Vicarage costs	-	-	-	-	-	-	-	-
Diocese payment (fees for funerals, weddings etc) - (R)	1,957	1,188	2,249	584	5,978	-	5,978	4,465
PCC Expenses on funerals, weddings & baptisms (UR)	-	-	390	120	-	510	510	-
Restoration Fund (- R)	-	-	-	-	-	-	-	1,101
Charity Appeals	-	-	-	1,000	-	1,000	1,000	-
	1,957	1,188	2,839	1,704	6,178	1,510	7,688	8,751
Ministry:								
Diocesan parish share	13,750	13,750	13,750	13,750	-	55,000	55,000	55,000
Relief clergy	-	-	-	-	-	-	-	-
Young Church	-	-	108	-	-	108	108	-
Cost of services	2,141	2,347	1,456	2,861	-	8,805	8,805	9,308
	15,891	16,097	15,314	16,611	-	63,913	63,913	64,308
Church Running and maintenance:								
Rates & Water	-	-	184	151	-	335	335	298
Electricity and Gas	1,195	2,873	1,641	923	-	6,633	6,633	6,196
Insurance	1,565	1,641	270	1,641	-	5,118	5,118	6,059
Cleaning, Repairs & Maintenance	108	76	-	384	-	568	568	6,404
Church outings and Social (net)	-	-	243	-	-	243	243	-
Administrative costs	468	522	-	154	-	1,144	1,144	1,715
Sundry other costs	-	-	-	-	-	-	-	-
	3,336	5,113	2,338	3,253	-	14,039	14,039	20,672
Costs associated with Investments								
Costs on Garages - Restoration Fund (R)	-	207	-	80	287	-	287	1,538
Waverley Ave - Provision for Doubtful Debt	-	-	5,400	5,400	-	10,800	10,800	-
Waverley Ave - Insurance	162	171	171	171	-	675	675	175
Garages -Expenses & Council tax etc	-	720	-	125	845	-	845	622
	162	1,098	5,571	5,776	1,132	11,475	12,607	2,335
EXPENDITURE IN PERIOD	21,346	23,496	26,062	27,344	7,310	90,937	98,248	96,066
SURPLUS/DEFICIT Before Project Costs	10,440	5,049	8,746	3,003	12,622	14,615	27,237	22,298
Special Projects Expenditure	5,859	6,000	-	-	6,000	5,859	11,859	18,567
NET SURPLUS/(DEFICIT)	4,581	951	8,746	3,003	6,622	8,756	15,379	3,731