

28/01/23

Parochial Church Council  
of  
St. Andrew & St. Mary the Virgin  
FLETCHING

FINANCIAL STATEMENTS for the year ended 31ST DECEMBER 2022

Registered Charity number: 1132321

Parochial Church Council of  
St. Andrew & St. Mary the Virgin, FLETCHING

FINANCIAL STATEMENTS

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for the year ended 31st December 2022

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**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31st December 2022**

Notes	Unrestricted	Designated			TOTAL FUNDS	
	General	Special Reserve	New Boiler Reserve	Building & Repair	2022	2021
	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>						
<b>Voluntary Income</b>						
Gift Aided Covenants & Collections (inc PGS)	38,411				38,411	31,954
Legacies	0				0	0
Friends of Fletching Church	0				0	18,313
Income tax recoverable on gift aid	13,160				13,160	9,636
Non Gift Aid Envelopes and CAF	3,550				3,550	3,525
Collections at services	7,574				7,574	3,686
VAT Rebate				8,562	8,562	4,339
Grants				7,500	7,500	4,100
West End rent	1,545				1,545	240
Other Income	0				0	0
Events & Donations	1,983		10,000	6,500	18,483	27,001
Note 4						
	66,222	0	10,000	22,562	98,784	102,795
<b>Activities for Generating Funds</b>						
Other fund-raising events	0					0
Charitable and trading income (Tea Fund)	0				0	0
Church Funds - Boxes	521				521	308
Magazines	4,224				4,224	3,895
Fees	1,250				1,250	3,374
Guide Books	117				117	59
Candles	72				72	180
Website (Donation less Expense)	0				0	350
Other Income (Sale of Candle Sticks)	30				30	
Note 6						
<b>Investments Income</b>						
Bank and Deposit Account interest	1,467				1,467	57
TOTAL INCOMING RESOURCES	73,903	0	10,000	22,562	106,465	111,018
<b>RESOURCES USED</b>						
Vicarage - Water, Community Charge etc.	4,226				4,226	6,019
Other expenses for the Ministry	320				320	148
Light, Heat and Water	4,936				4,936	4,395
Magazine	0				0	0
Honoraria -Organist	2,455				2,455	2,000
Services & Materials	1,624				1,624	1,634
Churchyard maintenance	405				405	1,233
Repairs & Alterations	9,150			56,148	65,298	13,200
Diocesan Annual Contribution & Charges	26,362				26,362	25,243
Insurance	3,246				3,246	3,007
Grants to Institutions	1,438				1,438	995
Fundraising	1,268				1,268	527
Sunday School	240				240	0
Other Expense (Credit Check & Editors Gift)	206				206	0
Note 6						
	55,876	0	0	56,148	112,024	58,401
<b>Governance Costs</b>						
Independent Examination Fee	473				473	440
Transfer between Reserves					0	0
Note 8						
TOTAL RESOURCES USED	56,349	0	0	56,148	112,497	58,841
Net (outgoing)/incoming resources for the year	17,554	0	10,000	(33,586)	-6,032	52,178
Transfer between Reserves						
Balance brought forward	47,378	30,000	10,000	37,706	125,084	72,906
Note 14						
Balance carried forward	64,931	30,000	20,000	4,120	119,051	125,084

**FLETCHING PAROCHIAL CHURCH COUNCIL**

**BALANCE SHEET AS AT 31st DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	Note 10		0		0
<b>CURRENT ASSETS</b>					
Debtor (Insurance prepaid for 2023)	Note 11	3,613		3,246	
Debtor (Tax Rebate - Gift Aid)	Note 11	6,904		4,500	
Short term deposits	Note 12	94,340		72,873	
Cash at bank		<u>23,126</u>		<u>52,032</u>	
			127,983		132,651
<b>CURRENT LIABILITIES</b>	Note 13				
Amounts Falling due within one year:					
Magazine Adverts (prepaid 2023)		3,135		6,092	
Independent Examination		440		440	
Gas & Electric		0		495	
Tea & Cake Collection		997		540	
FIG		2,860		0	
Vicar's Discretionary Fund		1,500			
			<u>8,932</u>		<u>7,567</u>
<b>NET CURRENT ASSETS</b>			119,051		125,084
<b>NET ASSETS</b>			<u>119,051</u>		<u>125,084</u>
<b>FUNDS</b>					
Unrestricted	Note 14		64,931		47,378
Designated	Note 14		<u>54,120</u>		<u>77,706</u>
			<u>119,051</u>		<u>125,084</u>

The financial statements were approved by the Board of Trustees on .....  
and were signed on its behalf by:

Rev. David Knight - Vicar

## **FLETCHING PAROCHIAL CHURCH COUNCIL**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2022**

#### **1 ACCOUNTING POLICIES**

##### **Accounting Convention**

The financial statements have been prepared under the historic cost basis, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming Resources**

###### **Voluntary Income**

- a) Collections are recognised when received by or on behalf of the PCC
- b) Planned giving receivable under Gift Aid is recognised only when received.
- c) Income Tax recoverable on Gift Aid donations is accounted for and is included in debtors on the accrual basis.
- d) Grants and legacies to the PCC are accounted for when received.
- e) Funds raised by a fete and similar events, and the magazine are accounted for gross but shown in the accounts as net
- f) Sales of books and magazines from the church bookstall are accounted for net.

###### **Income from investments**

Bank and deposit fund interest is accounted for when received.

##### **Resources Expended**

###### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

###### **Activities directly relating to the work of the Church**

The diocesan quota or parish share is accounted for when payable.

The Parish Contribution, as requested by DBF, for 2022 has been paid in full.

###### **Remuneration**

The Members have not received any remuneration.

###### **Allocation of Expenditure**

All expenditure has been classified as expenditure in direct furtherance of the PCC's objectives.

###### **Governance costs**

Governance costs are costs that relate purely to the running of the church and include independent examination costs.

###### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

###### **Tangible Fixed Assets**

No new assets have been capitalised during 2022.

**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**1 ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purpose 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 or those that are informal gatherings of Church members.

**Current Assets**

- a) Amounts owing to the PCC at 31 December in respect of fees or other income are shown as debtors
- b) Short-term deposits consist of cash held on deposit with the CBF of the Church of England (CCLA) Deposit account. All investments are held within the UK.
- c) Stocks of guide books, notelets and cards are expensed as purchased, and therefore any stocks at year end are not included in the accounts.

**Churchyard**

The gross expenditure for maintaining the churchyard in 2022 was £1,430 (2021 £1,983). This cost is shared with Fletching Parish Council and the accounts include reimbursement of £1,025 for 2021 (2020 £750)

	£	£
<b>2 Repairs, Alterations and Equipment</b>	<b>General</b>	<b>Building</b>
Gas Boiler Service & Repair	360	
Lighting Repairs	338	
Organ Service & Repairs	1,279	
Church Deep Clean	775	
SumUp Terminal	76	
WEB site development & hosting	1,037	
Alarm Annual Fee	216	
Fire Extingisher Inspection	204	
Computer (Magazine Editor)	379	
Notice Board	108	
Electrical Repairs and Tests	837	
Lighting Time Clock	648	
Electrical PAT Test	96	
Extension Cable	35	
Sound System Repair	9	
Flag	46	
DVR for Organist	132	
Display Boards	369	
Repair to Lead Roof	246	
Organ Report	480	
Security Alarm Update	701	
First Aid Training	779	
Church Wall Repairs		20,960
Church Gutter Repairs		29,041
Boiler Specification		540
Architect Fees		5,607
Sundry		
	<u>9,150</u>	<u>56,148</u>

**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

**3 Grants Made**

The total grants paid to institutions during the year was as follows:	2022	2022	2021
	Tea Fund	£	£
SOS - Family Support Work		0	56
SOS - Embrace the Middle East		0	56
DEC - Ukraine Appeal		610	0
Harvest - Farm Africa		250	110
Harvest - The Princes Countryside Trust		360	110
British Legion (Remembrance Day Collection)		218	56
Family Support Work (inc £607 from Organ Concert)		0	607
Family Support Work from Tea & Coffee Fund	300		0
<b>TOTAL</b>	<b>300</b>	<b>1,438</b>	<b>995</b>

All grants made have been paid from donations made by congregations

**4 Grants & Donations Received**

Use of Organ	390
Display Board	300
Resol Concert	20
Gift from USA \$500	428
Easyfundraising	132
Amazon	11
Village Fayre	302
Organ Tuning for Concert	400
<b>Net Total</b>	<b>1,983</b>

**5 Services & Materials**

Total expense of £ 1,624 (2021 £ 1,634)

**6 Magazine**

The total Income from subscriptions and adverts totalled £ 11,316 set against a cost of £ 7,092 giving a surplus of £ 4,224 for the year (2021 £ 3,895 )

**7 Parish Contribution & Insurance**

The Parish Contribution for 2022 of £ 26,362 has been paid in full ( 2021 £25,243).  
Church insurance for 2022 was £ 3,246 (2021 £3,007)

**8 Governance Costs**

	2022	2021
	£	£
Independent Examination fee	440	440

**9 Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2020.  
The PCC has met expenses incurred by members for services provided to the charity by reimbursing the Vicar £ 276 (2021 £ 148) in total for travel, telephone and office expenses.

**10 Tangible Fixed Assets**

**Cost**

As at 01/01/18	10,605
Additions in 2020	0
Depreciation as at 31/12/18	10,605
<b>Balance as at 31/12/20</b>	<b>0</b>

**FLETCHING PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2022**

<b>11 Debtors</b> (Amounts falling due within one year)	2022	2021			
Insurance prepaid	3,613	3,246			
Income Tax recoverable on Gift Aid	6,904	4,500			
	<u>10,517</u>	<u>7,746</u>			
<b>12 Current Asset Investments</b>	2021	2021			
	£	£			
Short Term Deposits -Opening Balance	72,873	52,816			
Interest received	1,467	57			
	<u>74,340</u>	<u>52,873</u>			
Net Transfers to/from Current Account	20,000	20,000			
Closing Balance	<u>94,340</u>	<u>72,873</u>			
<b>13 Creditors</b> (Amounts falling due within a year)	2022	2021			
	£	£			
Magazine Adverts	3,135	6,092			
Independent Examination Fee	440	440			
Tea & Cake Café Fund	997	540			
Gas	0	495			
Vicar's Discrecancy Fund	1,500	0			
	<u>2,860</u>	<u>0</u>			
	<u>8,932</u>	<u>7,567</u>			
<b>14 Movement in Reserves</b> (all unrestricted)	As at 01.01.22	Incoming Resources	Outgoing Resources	Reserve Transfers	As at 31.12.22
	£	£	£		£
General Fund	47,378	73,903	(56,349)		64,931
Special Reserve Fund	30,000	0	0		30,000
Building & Repair Fund	37,706	22,562	(56,148)		4,120
Boiler Fund	10,000	10,000			20,000
<b>TOTAL FUNDS</b>	<u>125,084</u>	<u>106,465</u>	<u>(112,497)</u>	<u>0</u>	<u>119,051</u>



**FLETCHING PAROCHIAL CHURCH COUNCIL  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2022**

- 15** The assets of the PCC are held in a number of funds, as follows:

**General Fund (Unrestricted)**

This fund is for the receipt of general income and expenditure to support the daily ministry and pastoral work of the Parish.

**Ministry & Pastoral Fund (Designated)/Special reserve**

This fund has been set-up to accumulate funds for the future funding of the Ministry and other support costs payable through the diocesan quota. This fund is not intended to be used until a full time/full stipend minister is appointed. Any use of this fund requires authorisation of the PCC. In 2006 the PCC gave authorisation for this fund to be changed into a Special reserve Fund to be used for emergencies or unexpected contingencies.

**Building and Repair Fund (Designated)**

This fund has been set up to finance larger building repair projects e.g. quinquennial, over and above those financed through general expenditure. Any use of this fund requires authorisation of the PCC.

**Boiler Fund (Designated)**

This fund has been set up to accumulate funds for the replacement of the church boiler.

**Finance Initiative Group**

Funds allocated for the use of start-up funding for the Finance Initiative Group

**Vicar's Discretionary Fund**

The fund records donations received and made specifically for the use of the vicar for social needs in the parish

- 16** **Chancel Trust**

*The Chichester Diocesan Fund and Board of Finance holds on trust the Fletching Chancel Fund (for Chancel repairs). The accumulated income of this fund as at 31st December 2022 was £ 11,109 (2021 £11,109). The investment consists of CBF Investment Fund (Income) Shares and a Fixed Interest Securities Fund with a market value as at 31 December 2022 of £ 31,783 (2020 £27,806)*

- 17** **Other Financial Commitments**

At 31 December 2022 the PCC had no other commitments