

Trustees' Report – March 9th 2023

As at the 31st December 2022 our current account and our two deposit accounts had the following balances:-

	2022 Opening Balances	31/12/22 Closing Balances
Current account	£35,892.87	£57,004.37
Deposit account (CCLA)	£5,445.65	£5,517.27
Deposit account (CMCU)	£25,215.02	£25,240.24
Net Worth	£66,553.54	£87,761.88 (A)

The Net Worth balances highlight two key but opposing stories, both of which centre around restricted funds. In September 2022 we held a Gift Day which brought in £41,700 in donations and a further £5,300 in Gift Aid relief on those donations. The 'good news' story is that those extra funds were very welcome and answered a pressing need. A God-send!

However, the terms of our Gift Day were that the money raised was to be 'restricted' to specific needs. The unintentional result was that our restricted funds grew massively and overtook the value of our non-restricted funds (£46,000 and £41,400 respectively). The 'bad news' story is that we now find ourselves short of non-restricted funds and are saddled with the difficult task of keeping good records of the two streams of funding.

There is a third story too: despite receiving such generous Gift Day donations our year-end Net Worth was only £21,000 up on the opening value, indicating that £20,700 was lost.

Our initial budget for 2023 was calculated on the basis of records from previous years which were then adjusted for expected variations and the likely effects of inflation.

Calculations based on this budget document were then used to identify the point at which disposable non-restricted funds were exhausted. It was found that following the June payment of the Parish Share there would be insufficient funds remaining to make the July payment.

Model of Unrestricted Funds	Income	Expenditure		Variance I:E	Balance
		Non-Parish Share	Parish Share		
			Holiday		£4,419.92
Jan /	£9,467.00	£4,952.39		£4,514.61	£8,934.53
Feb /	£9,734.88	£6,359.16	£9,161.20	-£5,785.48	£3,149.05
Mar	£11,666.67	£12,139.33	£9,161.00	-£9,633.67	-£6,484.62
Apr	£11,666.67	£12,139.33	£9,161.00	-£9,633.67	-£16,118.28
May	£11,666.67	£12,139.33	£9,161.00	-£9,633.67	-£25,751.95
Jun	£11,666.67	£12,139.33	£9,161.00	-£9,633.67	-£35,385.62
Jul	£11,666.67	£4,505.00		£7,161.67	-£28,223.95
Aug	£11,666.67	£4,505.00		£7,161.67	-£21,062.28
Sep	£11,666.67	£4,505.00		£7,161.67	-£13,900.62
Oct	£11,666.67	£4,505.00		£7,161.67	-£6,738.95
Nov	£11,666.67	£4,505.00		£7,161.67	£422.72
Dec	£11,666.67	£4,505.00	Holiday	£7,161.67	£7,584.38
2023 Closing balance					£7,584.38
					£45,805.20

In order to avoid this situation the budget was modified by reducing the original Parish Share value from the £91,612 requested and capping it at £60,000. We determined that the status of our non-restricted fund stream would be reviewed at every PCC meeting so that adjustment (upwards or downwards) could be made to ensure sustainability and to maximise Parish Share payments.

Similar modelling of our restricted funds revealed no shortfalls at year-end 2023.

In order to avoid this situa	Gift Day	Youth Grant	CEW	Window	Roof
2022 brought forward	£28,003.00	£0.00	£8,441.00	£2,400.00	£600.00
Transfer £10K Gift Day > CEW	£18,003.00		£18,441.00		
Budget annual expenditure			£28,000.00		
Jan			£16,107.67		
Feb			£13,774.33	£225.00	
Mar		£10,000.00	£11,441.00		
10K youth grant > CEW		£0.00	£19,107.67		
May			£16,774.33		
Jun			£14,441.00		
Jul			£12,107.67		
Aug			£9,774.33		
Sep			£7,441.00		
Oct			£5,107.67		
Nov			£2,774.33		
Dec			£441.00		
2023 Closing balances	£18,003.00	£0.00	£441.00	£225.00	£600.00

Crucially, funding of our outreach work through our Community Engagement Worker can be sustained through to the expiry of her current contract at the end of February 2024, with a high likelihood that an extension for a further year will be achievable.

In summary, apart from the inability to pay our full (voluntary) Parish Share, the prospects are good. Consequently, at our PCC meeting today we confidently declare:-

“We the trustees of The Parochial Church Council of the Ecclesiastical Parish of Anchorsholme All Saints (charity number 1132756) have seen the relevant documents pertaining to the 2020 church accounts and have considered the charity’s financial circumstances in the light of those documents. Our assessment is that the charity qualifies as a going concern.”

Key features derived from the documents presented are:-

- Restricted funds brought forward from 2022 £46,000 (B)
- Non-restricted funds brought forward from 2022 £41,000 (A-B)
- Budget gross 2023 income (all non-restricted) £130,000 ()
- Budget gross 2023 expenditure £173,672 ()

- which splits into ...
 - Expenditure from 'restricted' funds £ 30,000 ()
 - Expenditure from 'non-restricted' funds £143,672 (D)
 - Less ...
 - Emergency Reserve (Charity Commission) £ 37,000 (E)
 - Essential core expenditure £ 36,150 (F)
- Resultant predicted 2023 expenditure using disposable non-restricted funds £ 68,522 (D-E-F)

From the above sum we need to provide for the following payments:-

- Parish Share Request £ 91,160
- Church Tithe £ 15,910

All Saints, Anchorsholme

Balance Sheet detailed

		As at 31/12/2022	As at 31/12/2021
Fixed assets			
	6430: Freehold Land and Buildings	300,000.00	300,000.00
	6431: Church Hall Equipment	10,402.67	10,402.67
	Total Fixed assets	310,402.67	310,402.67
Current assets			
	6501: Bank current account	57,004.37	35,892.87
	6505: CCLA (CBF) Deposit Account	5,517.27	5,445.65
	6506: CMCU Deposit Account	25,240.24	25,215.02
	6590: Cash in hand	(16.21)	(16.21)
	6595: Cash in transit	(50.33)	(71.54)
	6597: collectibles	—	—
	Z05: Accounts Receivable	2,896.62	1,958.94
	Z05: Accounts receivable (invoice)	2,175.00	—
	Total Current assets	92,766.96	68,424.73
Liabilities			
	6699: Agency collections	1,997.89	1,647.52
	Z04: Accounts Payable	744.62	10,119.20
	Z04: Accounts payable (bills)	—	—
	Total Liabilities	2,742.51	11,766.72
	Net Asset surplus (deficit)	400,427.12	367,060.68
Reserves			
	Excess / (deficit) to date	33,366.44	(13,059.81)
	Z01: Starting balances	367,060.68	380,120.49
	Z03: Gains/(losses) on investment assets	—	—
	Total Reserves	400,427.12	367,060.68

Represented by Funds		
Unrestricted	316,610.66	341,511.38
Designated	37,757.10	—
Restricted	46,059.36	25,549.30
Endowment	—	—
Total	400,427.12	367,060.68

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Independent Examiner's Report

for

**The Parochial Church Council of the Ecclesiastical Parish of Anchorsholme All Saints
Charity # 1132756**

This report on the accounts of the above charity for the year ending 31st December 2022 is in respect of an examination carried out under the Charities Act 2011 (The Act).

Responsibilities and conduct of the examination

As the charity Trustees of the trust you are responsible for the preparation of the accounts in accordance with the requirements of the The Act. You have delegated this task to Mr M LeDieu, the Church Treasurer, who has carried out this task on your behalf. The Treasurer has used a proprietary computerised accounting system to meet the requirements of keeping full and accurate records of the charity's financial transactions.

My report is in respect of my examination of the trust's accounts carried out under Section 145 of The Act. In carrying out my examination I have followed those applicable directions given by the Charity Commission under section 145(5) (b) of The Act.

As Trustees of the charity you have considered the activities of the PCC and judged that the PCC continues to qualify as a going concern. You have also considered it unnecessary to have a full external audit of the accounts and have, therefore, engaged me to issue this report in accordance with the terms of the regulations for Independent External Examination. You are aware that the procedures followed in an independent examination do not provide all the evidence that would be required in a full audit and, consequently, I do not express an audit opinion on the view given by the accounts.

For the avoidance of doubt this work has been carried out free of charge.

Basis of the report

My examination has included a review of the records kept by the Treasurer and a comparison has been made with the books of account. I have used the receipts and vouchers provided by the Treasurer together with transaction listings and extended trial balance reports from the financial system. I have not directly accessed the system or sought independent verification of third party balances. The report also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you the Trustees concerning any such matters.

Formal Statement

I have completed my examination and confirm that no material matters have come to my attention in connection with that examination giving me cause to believe that in any material respect:

1. Accounting records were not kept of the Trust as required by Section 130 of The Act;
or
2. The accounts do not accord with those records;
or
3. The accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and reports) regulations 2008, other than any requirement to give a 'true and fair' view which is not a matter considered as part of an independent examination.

Any minor accounting adjustments or queries have been sent to Mr M LeDieu for consideration. They are not recorded here as they do not materially affect the position or understanding of the accounts presented.

Yours Sincerely,

J. O. LeDieu