

All Saints, Queens Park, Bedford

Treasurer's Report for 2024 APCM

On Year Ended 31 December 2023

During the latter part of 2023 the treasurer role was transferred to Joanna Jameson, and her accountancy firm, to reduce the pressure on volunteers and improve the ongoing financial information to the PCC. The handover process is now mostly complete, pending final mandate confirmations from some of the banks. An exercise has also been completed to identify the amounts owed to the Diocese on funeral and wedding fees over the past 3 years, which had not been calculated or paid. The amount of over £3,600 is shown in restricted funds and was paid over to the Diocese after the year end.

In total, income in the year to 31 December 2023 was higher than in 2022, at almost £70,000 compared to around £58,000. However, it should be noted that the increase is principally due to a catch up on items that were not fully received in previous years – particularly Faith in Queens Park fees of £7,000 which included the whole of 2022 fees as well as most of 2023. In addition, there has been a concerted effort to catch up with gift aid claims, resulting in £5,700 received in 2023 compared to £1,600 in 2022. Being more up to date in these areas now means that these high income levels will not be repeated next year. Hiring fees for the Community Centre and Parish Room have also increased significantly in the year to £13,300 from £7,600.

Unfortunately, voluntary giving in the year (excluding the gift aid catch up) has fallen compared to 2022. Regular giving through the parish giving scheme and by standing order has dropped from almost £32,000 in 2022 to only £28,000 in 2023, and collections at services have also dropped from £7,800 to £4,700. A few one-off donations have helped to recover part of the drop, but the outlook on regular giving is concerning.

This is a particular worry, due to the ever-increasing costs faced by the church, especially as total utilities costs have increased from £6,000 to £15,000 year on year. To address this, we have recently changed suppliers to ensure more favourable prices, and have also recovered overpayments made in the past. Despite undertaking this in-depth review to keep future costs down, prices are still increasing and utilities will remain a significant cost, well above levels seen in previous years.

Major maintenance costs in the year – principally on the roof repairs and boiler issues – have been much higher than last year at over £11,000, and we also bought a new photocopier in the year, which accounted for £2,400 of the postage and stationery costs.

Overall, since last year end, free funds have dropped by over £3,000, and restricted funds have reduced by almost £10,000, meaning we now have almost £13,000 less than last year in total funds.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ALL SAINTS, BEDFORD**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, BEDFORD

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, BEDFORD**

This report on the accounts of the Parochial Church Council of The Ecclesiastical Parish of All Saints for the year ended 31 December 2023, which are set out on pages 2 to 4 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of Parochial Church Council and the examiner

As members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and s.144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts 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 Commissioners under s.145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts 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:
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to 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.

Stephen Simpson

Stephen Simpson
Longstaff, Gentle & Co.
Chartered Certified Accountants
61, Harpur Street
Bedford
MK40 2SR

6 April 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, BEDFORD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	General Funds £	Designated Funds £	Restricted Funds £	2023 Total £	2022 Total £
Receipts					
Voluntary Giving					
Regular Giving	28031.08			28031.08	31866.81
Collections at Services	4669.94			4669.94	7768.79
Other Giving / Donations	5973.27			5973.27	438.68
Gift Aid Recovered	5685.19			5685.19	1576.22
	44359.48	0.00	0.00	44359.48	41650.50
Events & Activities					
Parish Room / Community Centre Lettings	13349.15			13349.15	7621.00
Fees (including Weddings and Funerals)	1586.00		987.00	2573.00	4424.50
Faith Tours / Faith in Queens Park	7045.00			7045.00	0.00
Fundraising Events and Activities	1752.75			1752.75	2660.75
Grants Received	350.00			350.00	1279.41
Hire of Church	205.00			205.00	390.00
Other					
Interest on Accounts	313.82			313.82	24.34
Total Receipts	<u>68961.20</u>	<u>0.00</u>	<u>987.00</u>	<u>69948.20</u>	<u>58050.50</u>
Payments					
Relating to Work of the Church					
Diocesan Quota	28780.92			28780.92	21004.10
DBF Assigned Fees				0.00	0.00
Clergy Expenses	1150.44			1150.44	0.00
Music and Choir	6138.28			6138.28	5919.17
Cost of Normal Services	619.91			619.91	391.53
Cost of Extra Services (incl Weddings & Funerals)	1058.10			1058.10	831.49
Children's Ministry	57.90			57.90	42.95
Outreach & Marketing	5.99			5.99	0.00
Fundraising Event Costs	363.78			363.78	0.00
	38175.32	0.00	0.00	38175.32	28189.24
Charitable Giving					
Donations and Collections				0.00	435.75
Running Costs					
Heat / Light / Water	15138.49			15138.49	6339.79
Insurance	4580.84			4580.84	3952.80
Grounds Maintenance / Gardening	832.46			832.46	867.58
General Repairs and Maintenance	3959.78		648.55	4608.33	2550.89
Major Repairs			11386.92	11386.92	918.00
	24511.57	0.00	12035.47	36547.04	14629.06
Admin					
Audit, Accounts, Legal & Professional	906.40			906.40	250.00
Postage, Stationery & Secretarial, etc	3072.52			3072.52	658.38
Subscriptions / Affiliation Fees	75.00			75.00	50.00
Parish Room / Community Centre Costs	3741.94			3741.94	1178.21
Bank Charges	96.93			96.93	0.00
Sundries	289.95			289.95	499.49
	8182.74	0.00	0.00	8182.74	2636.08
Total Payments	<u>70869.63</u>	<u>0.00</u>	<u>12035.47</u>	<u>82905.10</u>	<u>45890.13</u>
Net Receipts for the Year before Transfer	(1908.43)	0.00	(11048.47)	(12956.90)	12160.37
Transfers	(1210.00)		1210.00	0.00	0.00
Net Receipts for the Year	<u>(3118.43)</u>	<u>0.00</u>	<u>(9838.47)</u>	<u>(12956.90)</u>	<u>12160.37</u>
Funds Brought Forward as at 1 January 2023	18702.04	16045.00	19522.99	54270.03	42109.66
Funds Carried Forward as at 31 December 2023	<u>15583.61</u>	<u>16045.00</u>	<u>9684.52</u>	<u>41313.13</u>	<u>54270.03</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, BEDFORD

BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>Notes</u>	2023	2022
		£	£
Current Assets			
Bank Accounts			
Lloyds Current Account		4539.05	0.00
HSBC Current Account		20682.03	38178.16
HSBC Deposit Account		47.05	46.87
CBF Deposit Fund		8200.00	8200.00
NS & I Savings Account		7845.00	7845.00
		<u>41313.13</u>	<u>54270.03</u>
Cash in Hand		0.00	0.00
Total Net Assets		<u><u>41313.13</u></u>	<u><u>54270.03</u></u>
Funds			
General Fund		15583.61	18702.04
Designated Funds	3	16045.00	16045.00
Restricted Funds	2	9684.52	19522.99
Total Funds		<u><u>41313.13</u></u>	<u><u>54270.03</u></u>

The accounts were approved by the PCC on 6 April 2024.

The accounts were approved by the meeting:-

Roy Lambert (Church Warden)

Pam Greenaway (Church Warden)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, BEDFORD

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

1 ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice. These accounts have been prepared on a receipts and payments basis.

1.2 Funds

The general fund represents the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.
Funds designated for a particular purpose by the PCC are also unrestricted.

1.3 Income and Expenditure

All income and expenditure is accounted for as received or as expended.
All expenditure incurred in the past or during the year on the church and the movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

2 Restricted Funds

	Balance as at 1.1.23 £	Income £	Expenditure £	Transfers £	Balance as at 31.12.23 £
Fabric Fund (General)	17683.99		(12035.47)		5648.52
Christmas	60.00				60.00
Flower Fund (Ramsey)	350.00				350.00
DBF Assigned Fees	1429.00	987.00		1210.00	3626.00
	<u>19522.99</u>	<u>987.00</u>	<u>(12035.47)</u>	<u>1210.00</u>	<u>9684.52</u>

A significant project to repair the Parish Room Roof was undertaken in the year, and is now complete.

3 Designated Funds

	Balance as at 1.1.23 £	Income £	Expenditure £	Transfers £	Balance as at 31.12.23 £
Fabric Fund (General)	16045.00				16045.00
Charitable Giving	0.00				0.00
	<u>16045.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>16045.00</u>

The PCC have chosen to maintain £16045 (2022: £16045) held in the National Savings & Investments account and in the CBF Deposit Fund, as a designated fund in reserve for any significant fabric costs arising, including those expected as a result of the quinquennial inspection, which took place in 2023.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ALL SAINTS, BEDFORD**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

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