

**THE PARISH CHURCH OF SAINT JOSEPH THE WORKER, NORTHOLT**

**REPORT AND FINANCIAL STATEMENTS  
FOR YEAR TO 31 DECEMBER 2023**

**Charity registration number 1143756**



## Independent Examiner's Report to the PCC of St. Joseph the Worker, Northolt.

I report on the accounts for the year ended 31st December 2022.

### Respective responsibilities of the PCC and Independent Examiner

As members of the PCC you consider that an audit is not required for this year under section 145(1) of the Charities Act 2011 and that an independent examination is needed.

I am required to check that:

- an examination is required under section 145(1) of the Charities Act 2011
- section 144(1) (audit) of the Charities Act 2011 does not apply to the charity
- the current thresholds for audit are not exceeded. These thresholds are currently set out in section 144 of the Charities Act 2011 as amended by the Charities Act 2011 (Accounts and Audit) Order 2015
- where the charity is a small company charity, it is exempt from audit in accordance with section 477 of the Companies Act 2006
- where accounts are prepared on a receipts and payments basis under section 133 of the Charities Act 2011, that the charity trustees have elected to prepare accounts under this sub-section
- if the charity has subsidiaries, the group income is below the threshold for the preparation of group accounts (section 138 of the Charities Act 2011). The current threshold is specified in The Charities Act 2011 (Group Accounts) Regulations 2015

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken 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 accounts.

### Independent Examiner's Statement

In connection with my examination, no matters have come to my attention which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act
- or to prepare accounts which accord with these accounting records have not been met
- or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

# Financial Statement for the year ending 31 December 2023

			Unrestricted	Designated	Restricted	Total	Var %	
			Funds	Funds	Funds	Total 2023	2022	23-22
		Notes	£	£	£	£	£	
<b>Receipts</b>								
Giving	Planned (regular) giving	1	17,616			17,616	14,789	19%
	Unplanned giving	2	16,487			16,487	12,399	33%
	One Off Donation	3	4,000	1,679		5,679	4,242	34%
	Gift aid tax recovery	4	6,060			6,060	0	
			44,163	1,679	0	45,842	31,431	46%
Other Receipts								
	Legacy Donation	5	2,750			2,750	0	
	Activities for generating funds	6	2,010			2,010	0	
	Rental Property	7	9,300	9,300		18,600	18,024	3%
	Hall and Car park rental	8	3,592	1,576		5,168	9,570	
	Other		14			14	4,402	-100%
Total General Fund Income			61,828	12,555	0	74,383	63,427	17%
<b>Payments</b>								
	Diocesan Common Fund	9	19,200			19,200	18,000	7%
	Fees paid to the Dioceses					-		
	Church Running Costs	10	20,066			20,066	22,069	-9%
	Church Maintenance and renovations	11	19,521			19,521	7,928	146%
	Rental property maintenance	12	-	851		851	774	10%
	Nominated Tithes paid		-			-	500	-100%
	Insurance	13	2,714			2,714	2,486	9%
	Others		1,064	1,409		2,473	527	369%
Total payments			62,565	2,260	-	64,825	52,284	24%
Excess of income over expenditure			(737)	10,295	000	9,558	11,143	-14%
Prior year accrual reversal			(737)	10,295	000	9,558	11,143	-14%
Bank current & deposit account 1 Jan 2023			3,745	44,099		47,844	36,700	0
Bank current & deposit account 31 Dec 2023			3,008	54,394	000	57,402	47,843	20%

## Balance Sheet as at 31 December 2023

<b>GBP (£)</b>	<b>Total</b>	<b>General</b>	<b>Deposit</b>
Balance 1st January 2023	47,843	3,745	44,098
Income to general fund account	74,375	50,607	23,768
Expenditure for general account fund	64,816	64,709	107
Transfers	0	15,000	-15,000
<b>Balance 31 December 2023</b>	<b>57,402</b>	<b>4,642</b>	<b>52,760</b>

<b>Held as:</b>	<b>Total</b>	<b>General</b>	<b>Deposit</b>
General fund account	4,642	4,642	
Deposit	52,760		52,760
Church of England deposit fund			
<b>Total as bank statements</b>	<b>57,402</b>	<b>4,642</b>	<b>52,760</b>
Less uncleared cheques	0		
Less uncleared online payments	0		
Plus, uncleared credit/cash deposits	0		
<b>Total holdings (GBP £)</b>	<b>57,402</b>	<b>4,642</b>	<b>52,760</b>

### Physical Assets (GBP £)

8 Wells Close	456000
Piano	0

### Assets and Liabilities Statement 2023

#### Assets

<b>Monetary Assets (GBP £)</b>	<b>General use</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
General bank account (allowing for uncleared items)	2,744		1898	4,642
Church of England deposit fund				0
Deposit		52,760		52,760
<b>Total monetary assets</b>	<b>2,744</b>	<b>52,760</b>	<b>1,898</b>	<b>57,402</b>
<b>Physical assets</b>				
8 Wells Close				456000
Piano				0
<b>Total Assets</b>				<b>513,402</b>

### Restricted funds in General Accounts and Deposit A/c

	<b>Amount (GBP £)</b>
Youth work donation	1000
Soul survivor	165
Outreach programme funding remain	733
<b>Total</b>	<b>1898</b>
<b>Designated Funds</b>	<b>Amount (GBP £)</b>
Reserves	52,760

**Notes      to the Account for the year ending 31 December 2023**

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- 1      Planned giving – regular tithes from members of the congregation through direct debits and standing orders, most of this donation is eligible for Gift aid
- 2      Unplanned and loose collection – giving mainly through offertory plate and card machine.
- 3      One off donation received from church members and grants.
- 4      Gift Aid tax recovery – Amount of tax recovered for eligible donations
- 5      Legacy donations – Donation through estate through wills from former members.
- 6      Activities for generating funds - Misc income from various church activities including petty sale and events such as Christmas fair.
- 7      Rental property – Church property
- 8      Hall and car park rental – Hall used for worship, community activities and leisure and car park for inposts.
- 9      Diocesan Common Fund – Annual pledge
- 10     Church running costs - mainly
  - £7,327 for energy and water
  - £405 for worship and music and licences
  - £965 for telecommunication and website
  - £1,811 for candles, communion wine and pastoral care
  - £2,987 for photocopying and printing
  - £4,958 for Furniture and equipment
  - £375 for flowers hospitality
  - £557 for hospitality
  - £575 for misc. expenses
  - £105 for children art and craft activities
- 11     General church maintenance of church and renovations property – include restoration of the bell and bell tower, lighting upgrade, gas and electrical compliance.
- 12     Maintenance of rental property
- 13     Building and content insurance

## Financial Review

### **RECEIPTS**

Receipts through planned giving, envelopes, and cash collections during services in 2023 was £41,463, an increase of 46% compared to 2022. The increase was largely driven by the tax Gift aid tax rebate. In addition, the church received the following amounts:

- £5,168 – income received from hiring the Dovetail centre for the activities.
- £18,600 – rental income from church property .
- £2010 – income received from petty sales
- £2,750 – legacy donation

Overall total income received by the church in 2023 was £74,383 up -17% on prior year.

### **EXPENDITURE**

Total expenditure in 2023 including routine maintenance of Church, renovation and Church Rental Property was £64,824 an increase of 24% on prior year.

In addition to the running cost outlined in note 10 above, other costs are as follows:

- £19,200 - contribution to the Dioceses common fund. This amount was up 3% on prior year's contribution. The common fund is used to help pay the costs of keeping clergy in parishes, and to contribute towards the wider work of the Church of England. It covers wages, pension, housing, training, and other miscellaneous stipends
- £19,521 – routine maintenance and renovation of the church including restoration of the church bell and bell tower as well as legislative compliance.
- £851 – maintenance of rental property
- £500 – giving to Nominated charities
- £2,714 - insurances
- £1,973 – other miscellaneous items

### **Bank Balances and Reserves**

The bank balance at 31<sup>st</sup> December 2023 was £57,403, an increase of £9,559 on the previous year. Of this £52,760 has been designated for major church maintenance projects and a further £1,898 is restricted for specific purposes.

### **Reserves Policy**

It is PCC policy for the church not to hold excessive funds but to use donations and grants in furtherance of the church's current defined needs, charitable purposes, and outreach projects. However, it is sensible to hold in reserve reasonable sums to meet unforeseeable expenses, longer term anticipated expenses/projects and any reduction in income.

The following reserve policy was agreed by the PCC in 2016:

- A sum not exceeding three months' salary and any liability for redundancy payments may be held in respect of every employee.

- The equivalent of four months general running costs may be held in reserve.
- Every year the sum of £2,000 may be allocated to a designated fund for major building repairs. This fund must not exceed £15,000 without review.
- Every year the sum of £1,000 may be allocated to a designated fund for the renewal of equipment and furniture. This reserve must not exceed £15,000 without review.
- No more than 20% of unrestricted general fund receipts in any year may be allocated to reserves.
- The policy is to be review annually.

The above provision for reserve funds will be in addition to any restricted income donated for specific purposes.