

TREASURER'S REPORT FOR 2020

Introduction

Praise be to God for I am never anything but amazed by the generosity of our congregation!

For 2020 the PCC approved a budget with a small surplus of £773, based on budgeted income of £84,123 and budgeted expenditure of £83,123.

Despite the unusual nature of the year due to the Corona virus disrupting the normal worship patterns, the opportunity to hold fundraising events and closing the hall for the majority of the year, but with thanks to the continued generosity of the congregation, our income missed budget by just £1,110.

	2020	2019*	2018	2017
Total income	£83,013	£86,260	£89,511	£94,470
Total expenditure	£76,104	£91,340	£90,691	£98,180
Surplus / loss	£6,908	(£5,080)	(£1,180)	(£3,709)

*first year of Receipts and Payments accounts

As you can see from the table above, the downward trend in income continues.

Our cost base was much lower than expected, partly due to not being able to hold events and not needing to heat the buildings as we weren't allowed to use them for much of the year. Costs were also lower than budgeted as monies set aside by the PCC for various designated reasons, or amounts in restricted funds, were not spent. For example, belfry costs, replacement of some equipment and so on.

See note 8 below for greater detail regards "church running expense".

Given the near budget income and the much-reduced expenditure the Parish made a surplus of nearly £7,000.

However, it is worth pointing out that we do have a toilet refurbishment that needs completing during 2021, which, if completed during 2020, would have brought the surplus back to something closer to the budgeted amount.

Additionally, the Gift Aid receipts shown in the accounts to 31st December 2020 represent 19 months of reclaimed tax from HMRC, hence a greater value compared to the previous year, and more than we will receive in future years.

Finally, it is worth noting that we continue not to pay our full Parish Share although we have managed to increase our contribution again this year, all be it by a small amount. We do continue to maintain our Away Giving at 10% of income. Both these points have been discussed at the PCC when setting the budget and will continue to be our position with the intention of increasing our Parish Share as and when possible.

2021 budget and the current situation

Regular income is forecast to continue to decrease, therefore the PCC has approved a budget for 2021, with budgeted income of £71,625 including a gift day in July and a budgeted expenditure of

£78,811 which will lead to a deficit of £7,186. These figures do not include income and expenses managed separately by the Friends of All Saints.

The PCC were prepared to accept this budget on the basis of the 2020 surplus, the known cost of the toilet refurbishment and the 19 months of Gift Aid recognised in 2020 against a budget claim of 11 months of Gift Aid in 2021.

Current update

At the time of setting this budget it was clear that at least the first half of the year would be as disruptive as 2020 and therefore the choice was made to take a prudent approach, particularly to income based on hall hire and events. I am pleased to report that overall, by the end of April, we are £2,516 ahead of where we expected to be. This is most welcome as there are also some additional, unexpected costs which the PCC are currently addressing.

These challenges included the need for a new laptop for the parish office/Stewart Gibbs, repairs or replacement notice board for St Mary's and the potential of new technology to allow for blended delivery of services via live streaming and on premise.

As before, these figures do not include income and expenses managed separately by the Friends of All Saints.

Thanks

As treasurer and on behalf of the PCC I would like to thank everybody who made donations to the Church. No matter how big or how small, regular or simply one-off, each donation helps support the functioning of our Church and they are all very gratefully received. Thanks to you all.

Acknowledgements

As always, I would like to give a special thanks to Jo Seward without whom I wouldn't be able to complete my function as treasurer and the PCC as a whole who are very supportive of the finance function.

This year I need to thank Andrew Bowtle for carrying out the independent examination of our accounts, as required by the Charities Commission. I'm also delighted to report that he is happy to carry out this same task again next year.

Prepared by Peter Garner – Treasurer

4th May 2021

Financial Statement

The independent examiner raised no concerns.

The following is a summary of income and expenditure for the year ended 31 December 2020

Receipts and Payments Accounts

		<i>Unrestrict ed</i>	<i>Designate d</i>	<i>Restricted</i>	TOTAL	TOTAL
		N B	<i>Funds</i>	<i>Funds</i>	2020	2019
			£	£	£	£
RECEIPTS						
Voluntary receipts:						
	Planned giving		44,455	-	-	44,455
	Collections at services		513	-	-	513
	All other giving/donations		11,321	-	1,071	12,392
	Gift Aid recovered		19,589	-	-	19,589
			75,879	-	1,071	76,949
						69,872
Activities for generating funds			155	-	40	195
						6,914
Investment income			90	-	549	640
						803
Church Activities		7	5,229	-	-	5,229
						8,671
Total receipts			81,353	-	1,660	83,013
						86,260
PAYMENTS						
Church Activities:						
	Diocesan parish contribution		50,284	-	-	50,284
	Clergy and staffing costs		1,047	34	-	1,081
	Church running expenses	8	12,696	-	1,535	14,231
						25,283
	Hall running costs		2,311	-	-	2,311
	Mission giving and donations		-	7,630	422	8,052
						10,598
			66,337	7,664	1,957	75,958
						89,188
Costs of generating funds:			-	80	66	146
						2,152
Total payments			66,337	7,744	2,023	76,104
						91,340
Surplus/(deficit)			15,016	(7,744)	(363)	6,908
						(5,080)

Transfers between funds	6	(3,062)	3,062	-	-	-
		11,954	(4,682)	(363)	6,908	(5,080)
Cash at bank and in hand at 1 January 2020	6	13,401	10,387	23,995	47,783	52,862
Cash at bank and in hand at 31 December 2020		25,354	5,705	23,632	54,691	47,783

There were no receipts or payments relating to endowment funds during the year ended 31 December 2020

Restricted and Designated funds summary

Statement of Assets and Liabilities

		<i>Unrestrict ed</i>	<i>Designat ed</i>	<i>Restrict ed</i>	<i>Endowme nt</i>	TOTAL	TOTAL
	N B	<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	2020	2019
		£	£	£	£	£	£
Cash funds							
Bank current account		5,536	-	-	-	5,536	17,070
Cash in hand		-	-	-	-	-	611
Deposit funds		19,817	5,706	23,632	-	49,155	30,102
		25,353	5,706	23,632	-	54,691	47,783
Other monetary assets							
Gift Aid Recoverable		5,748	-	-	-	5,748	13,310
Investment Assets							
Investment fund shares at market value:	3						
Norton Mandeville Tithe							
Chancel Fund		-	-	-	3,198	3,198	2,905
Sunday School Trust		-	-	-	13,062	13,062	15,310
Endowment Fund		-	-	-	16,260	16,260	18,215
Liabilities							
2020 invoices paid in 2021		180	-	-	-	180	556

The restricted All Saints fund is managed by the Friends of All Saints Norton Mandeville.
The restricted Give away fund is used to record monies raised during the year for specific causes and charities, as these monies are restricted to the purpose for which they were raised

Notes

The financial statements of the PCC have been prepared in accordance with the Church

- 1 Accounting Regulations 2006
using the Receipts and
Payments basis

The PCC recognises the asset of the land and buildings known as St James' Hall, St James'

- 2 Avenue, but does not value this asset in
the statement of assets
and liabilities.

The endowment funds have to be retained as capital funds, and are invested in funds managed

- 3 by the Chelmsford Diocesan
Board of Finance.

- 4 Reserves Policy

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least four months' unrestricted payments.

This is equivalent to £22,615. It is held to smoothe out fluctuations in cash flow and to meet emergencies. The cash balance of £25,353 held on unrestricted (not including designated) funds at the year end exceeds this target.

- 5 Outward giving policy

The PCC models good practice in Christian giving through its outward giving policy. Amounts given as a result of specific fund-raising events and special collections are augmented by amounts allocated from general funds so that a total amount equal to 10% of general fund income is donated to local, national and international charities.

The movements in designated and restricted funds

- 6 during the year were:

	Bal b/fwd	Receipt s	Payme nts	Transfer	Bal c/fwd
<i>Designated Funds</i>					
Away giving 2020	7,568	-	7,630	62	-
Away giving 2021				3,000	3,000

Benevolent	865	-	34		831
Local Mission	864	-	-		864
Bible Notes	90	-	80		10
Equipment	<u>1,000</u>	<u>-</u>	<u>-</u>	<u></u>	<u>1,000</u>
	<u>10,387</u>	<u>-</u>	<u>7,744</u>	<u>3,062</u>	<u>5,705</u>

Restricted Funds

All Saints	21,138	680	1,375	-	20,443
Belfry	882	-		-	882
Youth Work	1,027	539	160	-	1,405
Give away	-	442	422	-	20
Community Christmas Garden of Remembrance	823	-	66	-	757
	<u>125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125</u>
	<u>23,995</u>	<u>1,660</u>	<u>2,023</u>	<u>-</u>	<u>23,632</u>

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During the year to 31 December 2020, church activities were made up of £3,871 (2019: £4,350) of fees received for weddings and funerals, and £1,358 (2109: £4,225) from the hiring of St James' Hall.

8 Church running expenses are made up of:	2020	2019
Music and Worship expenses	471	574
Church building running expenses	5,270	5,952
Church office expenses	494	956
Printing, postage and stationery	1,997	1,824
Service expenses	429	627
Upkeep of churchyard and grounds	2,970	3,192
Maintenance expenses	<u>1,001</u>	<u>1,582</u>
	<u>12,631</u>	<u>14,706</u>

PARISH OF HIGH ONGAR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of Parish of High Ongar for the year ended 31st December 2020, which are set out on pages

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

It is my responsibility to:

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

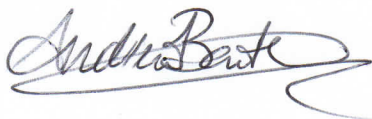
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view, and the regret is limited to those matters set out in the statement below.

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
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Andrew Bowtle MAAT Limited
Suites 1 – 4 Central House
High Street
Ongar
Essex CM5 9AA

30th April 2021

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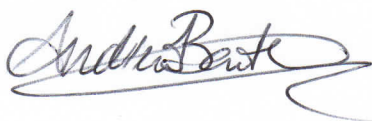
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