

# TREASURER'S REPORT FOR THE YEAR ENDING 2022

## Introduction

Praise be to God for the generosity of our congregations!

For 2022 the PCC approved a budget with a deficit of circa £5,000, based on fairly static income and expenditure figures against 2021.

As forced closure of the churches and church hall due to Corona virus becomes a distant memory, the finances of the church appear to be settling down.

	2022	2021	2020	2019*	2018
Total income	£80,508	£73,838	£83,013	£86,260	£89,511
Total expenditure	£80,668	£81,606	£76,104	£91,340	£90,691
Surplus / loss	(£160)		(£7,768)	£6,908	
	(£5,080)	(£1,180)			

\*first year of Receipts and Payments accounts

As you can see from the table above, the downward trend in income appears to have been reversed and the cost base appears to have remained static

However, like many households and organisations we have felt the impact of the 'cost of living crisis' as the fuel bills have been large and we have seen a small number of cases of a reduction in regular giving due to pressures on personal finances.

Finally, it is worth noting that we paid our full Parish Share in full as per the 2022 budget proposal and we maintained 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, when possible.

## 2023 budget

The PCC has approved a budget for 2023, with budgeted income of £76,905 including a gift day in the Autumn and a budgeted expenditure of £81,163 which will lead to a deficit of £4,257. We have had no choice but to continue to budget for an ongoing increase in the costs of both gas and electricity.

It is our intention to maintain our Parish Share payments to cover our full contribution, however the PCC has agreed to keep this under "watch" and review the decision should the finances look poor towards the end of the year, with the stated intention to adjust our payments so that the overall position is breakeven / neutral.

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.

Thanks also to 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 on "the foreseeable future".

**Prepared by Peter Garner - Treasurer**

**18<sup>th</sup> April 2023**

## Financial Statement

The independent examiner, Andrew Bowtle has raised no concerns and has indicated that he is happy to continue for the foreseeable future

The following is a summary of income and expenditure for the year ended 31 December 2022

### Parochial Church Council of the Ecclesiastical Parish of High Ongar

#### Financial Statements for the Year Ended 31 December 2022

##### Receipts and Payments Accounts

		Not e	<i>Unrestrict ed Funds</i> £	<i>Designate d Funds</i> £	<i>Restricted Funds</i> £	TOTAL 2022 £
<b>RECEIPTS</b>						
<b>Voluntary receipts:</b>						
	Planned giving		47,106	-	-	47,106
	Collections at services		2,574	-	309	2,884
	All other giving/donations		8,082	-	2,623	10,705
	Gift Aid recovered		11,107	-	-	11,107
			68,869	-	2,933	71,801
<b>Activities for generating funds</b>			712	238	1,216	2,166
<b>Investment income</b>			72	-	680	752
<b>Church Activities</b>		7	5,709	79	-	5,788
<b>Total receipts</b>			75,361	318	4,829	80,508
<b>PAYMENTS</b>						
<b>Church Activities:</b>						
	Diocesan parish contribution		53,123	-	-	53,123
	Clergy and staffing costs		549	-	-	549
	Church running expenses	8	14,533	-	1,520	16,052
	Hall running costs		2,745	-	-	2,745
	Mission giving and donations		5,800	-	1,365	7,165
			76,750	-	2,885	79,635
<b>Costs of generating funds:</b>			30	133	870	1,033
<b>Total payments</b>			76,780	133	3,755	80,668
<b>Surplus/ (deficit)</b>			(1,419)	185	1,074	(160)

<b>Transfers between funds</b>		-	-	-	-
		(1,419)	185	1,074	(160)
<b>Cash at bank and in hand at 1 January 2022</b>	6	20,648	1,736	24,539	46,923
<b>Cash at bank and in hand at 31 December 2022</b>		19,230	1,921	25,613	46,763

There were no receipts or payments relating to endowment funds during the year ended 31 December 2022

## Statement of Assets and Liabilities

	No te	<i>Unrestr cted Funds</i>	<i>Designa ted Funds</i>	<i>Restrict ed Funds</i>	<i>Endow ment Funds</i>	TOTAL 2022	TOTAL 2021
		£	£	£	£	£	£
<b>Cash funds</b>							
Bank current account		7,831	-		-	7,831	2,846
Cash in hand		-	-	-	-	-	574
Deposit funds		11,398	1,921	25,613	-	38,932	43,503
		19,229	1,921	25,613	-	46,763	46,922
<b>Other monetary assets</b>							
Gift Aid Recoverable		6,899	-	-	-	6,899	5,617
<b>Investment Assets</b>							
Investment fund shares at market value:	3						
Norton Mandeville Tithe Chancel Fund		-	-	-	3,409	3,409	3,756
Sunday School Trust Endowment Fund		-	-	-	13,453	13,453	14,404
		-	-	-	16,862	16,862	18,160
<b>Liabilities</b>							
2022 invoices paid in 2023		1,217	-	-	-	1,217	455

## Notes

1 The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis

2 The PCC recognises the asset of the land and buildings known as St James' Hall, St James' Avenue, but does not value this asset in the statement of assets and liabilities.

3 The endowment funds have to be retained as capital funds, and are invested in funds managed 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 three months' unrestricted payments.

This is equivalent to £19,187. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £19,229 held on unrestricted (not including designated) funds at the year-end meets 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.

6 The movements in designated and restricted funds during the year were:

	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd
<b>Designated Funds</b>					
	-	-	-		-
Benevolent	791	-	-		791
Local Mission	864	238	64		1,038
Bible Notes	24	79	68		35
Equipment	57	-	-		57
	<u>1,736</u>	<u>318</u>	<u>133</u>	<u>-</u>	<u>1,921</u>
<b>Restricted Funds</b>					
All Saints	21,102	2,075	1,251		21,927
Belfry	882	175	360		697
Youth Work	1,892	667	215		2,344
Give away	145	1,220	1,365		0
Community	394	691	565		520
Christmas	125	-	-		125
Garden of Remembrance	<u>125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125</u>
	<u>24,540</u>	<u>4,829</u>	<u>3,755</u>	<u>-</u>	<u>25,613</u>

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.

7 During the year to 31 December 2022, church activities were made up of £1,627 (2021: £3,952) of fees received for weddings and funerals, and £4,065 (2021: £1,809) from the hiring of St James' Hall.

8 Church running expenses are made up of:	<b>2022</b>	<b>2021</b>
Music and Worship expenses	682	614
Church building running expenses	5,643	4,838
Church office expenses	308	1,806
Printing, postage and stationery	1,462	1,926
Service expenses	263	157

Upkeep of churchyard and grounds	4,626	2,790
Maintenance expenses	1,487	5,357
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	14,471	17,488