

TREASURER'S REPORT FOR THE YEAR ENDING 2023

Introduction

Praise be to God for the generosity of God and of our congregations!

For 2023 the PCC approved a budget with a deficit of circa £4,250, based on fairly static income and expenditure figures against 2022 and the premise of paying out full Parish Share.

In reality, the budget for 2023 was quickly out dated as we secured a new, long-standing user of the Hall at St James' church, which lead to an increase income and also an increase in costs in order to make some improvements to the hall so making it fit for use.

Actuals	2023	2022	2021	2020	2019*
Total income	£101,718	£80,508	£73,838	£83,013	£86,260
Total expenditure	£92,999	£80,668	£81,606	£76,104	£91,340
Surplus / loss	£8,720	(£160)	(£7,768)	£6,908	(£5,080)

*first year of Receipts and Payments accounts

The new client alongside with the continued generosity of the congregation in both regular giving and a successful Gift Day has led to a level of income not seen for over five years and although expenditure was much increased as well, there was a healthy surplus of over £8,700.

Finally, it is worth noting that we paid our full Parish Share in 2023 and we maintained our Away Giving at 10% of income including all additional income. Both these points have been discussed at the PCC when setting the budget and will continue to be our position, when possible.

2024 budget

The PCC has approved a budget for 2024, with budgeted income of £95,514 including a gift day in the Autumn and a budgeted expenditure of £98,939 which will lead to a deficit of £3,425.

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 Saward 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.

Prepared by Peter Garner – Treasurer

15th April 2024

Financial Statement

The following is a summary of income and expenditure for the year ended 31 December 2023

Parochial Church Council of the Ecclesiastical Parish of High Ongar

Financial Statements for the Year Ended 31 December 2023

Receipts and Payments Accounts

		No te	<i>Unrestric ted Funds £</i>	<i>Designat ed Funds £</i>	<i>Restrict ed Funds £</i>	TOTAL 2023 £	TOTAL 2022 £
RECEIPTS							
Voluntary receipts:							
	Planned giving		45,549	-	-	45,549	47,106
	Collections at services		2,905	-	419	3,325	2,884
	All other giving/donations		12,551	-	3,943	16,494	10,705
	Gift Aid recovered		12,648	-	-	12,648	11,107
			73,653	-	4,363	78,016	71,801
Activities for generating funds			895	263	3,196	4,355	2,166
Investment income			303	-	816	1,119	752
Church Activities		7	18,229	-	-	18,229	5,788
Total receipts			93,080	263	8,375	101,718	80,508
PAYMENTS							
Church Activities:							
	Diocesan parish contribution		53,643	-	-	53,643	53,123
	Clergy and staffing costs		610	-	-	610	549
	Church running expenses	8	14,197	-	3,019	17,216	16,052
	Hall running costs		11,191	-	-	11,191	2,745
	Mission giving and donations		7,655	-	2,118	9,773	7,165
			87,296	-	5,137	92,433	79,635
Costs of generating funds:			323	57	185	565	1,033

Total payments		<u>87,620</u>	<u>57</u>	<u>5,323</u>	<u>92,999</u>	<u>80,668</u>
Surplus/(deficit)		5,461	207	3,052	8,720	(160)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		5,461	207	3,052	8,720	(160)
Cash at bank and in hand at 1 January 2023	6	19,230	1,921	25,613	46,763	46,923
Cash at bank and in hand at 31 December 2023		<u>24,690</u>	<u>2,128</u>	<u>28,665</u>	<u>55,483</u>	<u>46,763</u>

There were no receipts or payments relating to endowment funds during the year ended 31 December 2023

Statement of Assets and Liabilities

	No	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	TOTAL	TOTAL
	te	<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	2023	2022
		£	£	£	£	£	£
Cash funds							
Bank current account		6,638				6,638	7,831
Cash in hand		289				289	-
Deposit funds		<u>17,764</u>	<u>2,126</u>	<u>28,666</u>	<u>-</u>	<u>48,557</u>	<u>38,932</u>
		<u>24,691</u>	<u>2,126</u>	<u>28,666</u>	<u>-</u>	<u>55,483</u>	<u>46,763</u>
Other monetary assets							
Deposit held		576				576	-
Gift Aid Recoverable		<u>6,253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,253</u>	<u>6,889</u>
Investment fund shares at market value:	3						
Norton Mandeville							
Tithe Chancel Fund	-	-	-	-	3,838	3,838	3,409
Sunday School Trust							
Endowmnet Fund	-	-	-	-	13,267	13,267	13,453

-	-	-	17,105	17,105	16,862
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Liabilities

2023 invoices paid in 2024	875	-	-	875	1,217
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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 £20,531. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £24,691 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
Designated Funds					
	-	-	-		-
Benevolent	791	-	-		791
Local Mission	1,038	263	-		1,301
Bible Notes	35	-	-		35
Equipment	57	-	57		0
	1,921	263	57	-	2,128

Restricted Funds

All Saints	21,927	3,104	1,625		23,405
Belfry	697	-	-		697

Youth Work	2,344	687	429		2,601
Give away	0	1,915	1,915		0
Community Christmas	520	315	160		675
Garden of Remembrance	<u>125</u>	<u>2,150</u>	<u>990</u>	<u></u>	<u>1,285</u>
	<u>25,613</u>	<u>8,172</u>	<u>5,120</u>	<u>-</u>	<u>28,664</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 2023, church activities were made up of £6,042 (2022: £1,627) of fees received for weddings and funerals, and £12,186 (2022: £4,065) from the hiring of St James' Hall.

8 Church running expenses are made up of:	2023	2022
Music and Worship expenses	599	682
Church building running expenses	6,975	5,643
Church office expenses including technology costs	947	308
Printing, postage and stationery	80	1,462
Service expenses	946	325
Upkeep of churchyard and grounds	1,420	4,626
Maintenance expenses	<u>3,229</u>	<u>1,487</u>
	<u>14,197</u>	<u>14,533</u>

Financial Statement

The following is a summary of income and expenditure for the year ended 31 December 2023

Parochial Church Council of the Ecclesiastical Parish of High Ongar

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		te	<i>ted</i>	<i>ed</i>	<i>d</i>	2023	2022
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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 2023, 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.

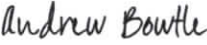
Basis of independent examiner's report

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.

DocuSigned by:

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Andrew Bowtle MAAT
34 Rodney Road
Ongar
Essex CM5 9HN

15th April 2024