

# Annual finance report 2021- All Saints Findon Valley

## Commentary and Notes to the Annual Financial report 2021

1. The Financial statement of the PCC have been prepared in accordance with the Charities Act 2011 and the Church Accounting Regulations 2006, using the Receipts and Payments process/basis.
2. The following assets are recognised but are not valued in the Balance Sheet
  1. Movable Church furnishings held by the Churchwardens on special trust for the PCC which require a faculty for disposal
  2. Movable furnishings and equipment which are written off as acquired which are of small individual value and are retained indefinitely
  3. Land and Buildings which are in use indefinitely, the market values of which are immaterial
3. As the accounts are prepared on a receipts and payments basis, no accrued assets or liabilities are shown. We have assessed the total estimated amount of liabilities at year end, and these are less than £5000, and are considered not material to the overall accounts. These include minor items such as issued cheques not cashed and electricity used since the last payment and are similar in value from year to year and therefore not material to the accounts. These liabilities are in any case counterbalanced by accrued assets e.g. tax recoverable from GIFT AID, not received.
4. No payment was made to any PCC member – other than 1] reimbursement of expenses incurred supporting and on behalf of the PCC, and 2] the salary paid to Mrs H. Symonds in her capacity as Treasurer and Hall Booking Secretary for All Saints Church, Findon Valley.
5. In 2021 the operations within the church and its finances were still being affected by Covid 19, but the latter part of the year saw restrictions ease, Trading income increased due to more hall lettings which at the end of year was £17,516.23. Overheads remain in a similar position being our Parish Share to the Diocese, salaries, general running and upkeep of the church and hall, and there will be increases for the gas and electricity.
6. ARK remains in place, Caroline Kosa resigned in the early part of this year due to family commitments, and Lorraine Taylor has been standing in on a voluntary basis, and we have been very grateful to her for all her hard work.
7. The analysis and commentary of the Receipts and Payments is shown below. The summary and details are included elsewhere in this Annual Financial Report.
  1. The parish received four legacies, the estate of Avril Povey £5775.68, the estate of Mrs Priest £2000, estate of Ruth Light £79,697.44, and the estate of Audrey Gibson Poole £200 a total amount of **£87,673.12**. These funds will assist in the general running of the Parish and future projects.
  2. The Parish set an overspend budget in 2021 for £85,850 but with the [unbudgeted legacies] the overall end 2021 was an underspend of £55,641 against the budget.
  3. The year ended with a balance/total asset value of £176,973 [£113,164 as at end of December 2020] so with the expenditure £88,669 and the income of £56,637 the PCC have had to use **£32,032** from the reserves/legacies.
  4. The total Receipts from Donors were down in 2021 at £24,523 compared 2020 [£26,630]. Other voluntary receipts [including legacies] were up in 2021 £93,111, as compared to 2020 [£32,517]. Income from activities for generating funds increased for 2021 [£20,586] compared to [£18,256] in 2020. The total Receipts for 2021 were £144,311, compared to [£87,555] in 2020.
  5. The income from investments/interest from bank & investment accounts in 2021 was

£2,571 compared to £2,896 [2020]

6. The total payments [expenditure] for 2021 was [£88,670] compared to [£107,704] the lower amount for this year was partly due to not spending any finances on Major repairs or New building work, compared to 2020 when work was completed at St Peter's church for windows, doors and lighting, surveyors fees for the memorial garden, plus salaries for ARK, Parsonage house expenses, parish training.
7. The budget for 2022 shows a planned overspend of £50,150, the reserves will be used to help fund this. These reserves will also be used for contingency backup, the day to day running costs of the church, plus mission, and for the public benefit.

#### **Projects identified for 2022**

8. Before our new Vicar Andrew Cunnington arrives, the PCC have agreed that the Vicarage will be redecorated, as it is some years since this has been done.
9. The possibility of having a defibrillator at the church is under review by the PCC.
10. Any other large expenditure, or projects, would probably have to be put on hold until our new incumbent arrives.
11. The parish operates a main Current account, and a Trading account for hall lettings etc with HSBC and deposit accounts with CBF Church of England Investment Fund.
12. Surplus funds are invested via the diocese in income share accounts with CCLA which is the fund management service party owned by the Church of England.
13. Restricted funds [which must be spent on the defined purposes] are held for Choir, £399 at year end, Flowers £137 at year end, and the Goddard fund [£6,374 at year end] which is for children and families.
14. The Parish has one endowment fund [from which the interest earned may be spent] which is the Garden Fund at £1,560.

The report from the independent examiner, Mr Ken Elliott of Findon Accountancy is attached at the end of the report.

Heather Symonds  
Treasurer  
02 February 2022

All Saints Church, Findon Valley [with St Peters, High Salvington]

**All Saints Church**  
**Cost centre throughput against budget**  
**For the period: 01 Jan 2021 - 31 Dec 2021**

		Year to date: 01 Jan 2021 - 31 Dec 2021			
		Budget	Actual	Variance	Budget for year ending 31/12/2021
Total Receipts And Payments					
Receipts					
01 Tax Efficient Planned Giving					
0101: Gift Aid - Bank	Income	17,000	15,063	(1,937)	17,000
0102: Gift Aid Envelopes	Income	2,000	1,112	(888)	2,000
0103: One-off Gift Aid Gifts	Income	-	159	159	-
02 Other Planned Giving					
0201: Weekly And Monthly Envelopes	Income	-	4,712	4,712	-
0202: Non-Gift Aid - Bank	Income	500	2,482	1,982	500
03 Cash Collections At Services					
0301: Loose Plate Collections	Income	300	888	588	300
0302: Jump Collection	Income	-	-	-	-
04 All Other Recurring Giving					
0401: Christening, Wedding, Donation	Income	-	-	-	-
0402: Flower Fund Donations	Income	-	-	-	-
0403: Mission Support / Giving	Income	250	259	9	250
0404: Regular Gift Days	Income	-	-	-	-
0405: Sunday Morning Coffee	Income	-	-	-	-
0406: Annual Gift Day	Income	-	-	-	-
05 All Non-Recurring Giving					
0501: Donations Appeals Etc.	Income	2,000	566	(1,434)	2,000
0502: Gifts Of Quoted Securities	Income	-	-	-	-
06 Tax Recovered					
0601: Tax Recoverable On Gift Aid	Income	8,000	4,716	(3,284)	8,000
07 Legacies Received					
0503: Legacies	Income	-	87,673	87,673	-
08 Grants Received					
0801: Recurring Grants	Income	-	-	-	-
08A2: One Off Grants	Income	-	-	-	-

<b>09 Fund Raising</b>					
0901: Fetes And Fayres Etc.	Income	750	589	(161)	750
0902: Jumble Sales Etc.	Income	750	-	(750)	750
0903: Social Events	Income	-	30	30	-
0904: GuildCare Project Income	Income	-	-	-	-
<b>10 Investment Income</b>					
1001: Bank Interest - General	Income	2,000	2,571	571	2,000
1002: Bank Interest - Hall	Income	-	-	-	-
1003: Dividends	Income	-	-	-	-
<b>11 Fees</b>					
1101: Fees For Weddings & Funerals	Income	6,500	3,449	(3,051)	6,500
<b>12 Trading Income</b>					
1201: Ch Hall Lettings-Fund Raising	Income	12,500	16,676	4,176	12,500
1202: Ch Hall Lettings PCC Objects	Income	-	-	-	-
1203: Magazine Income - Advertising	Income	-	-	-	-
1204: Magazine Income - Sales	Income	-	69	69	-
1205: St Peter's Hire	Income	-	-	-	-
1206: Sales-candles,mugs,shirts Etc	Income	600	770	170	600
1207: Surplus-sale Of Fixed Assets	Income	-	-	-	-
<b>13 Other Income</b>					
1301: Insurance Claims	Income	-	-	-	-
1302: Miscellaneous Other Income	Income	1,000	2,519	1,519	1,000
1303: Vicarage Share Of Phone Bill	Income	-	-	-	-
<b>Payments</b>					
<b>17 Costs Of Generating Funds</b>					
1701: Costs Of Applying For Grants	Expenditure	-	-	-	-
1702: Cost Of Fetes & Other Events	Expenditure	350	73	276	350
1703: Costs Of Stewardship Campaign	Expenditure	150	-	150	150
1704: Fees Paid To Fund Raisers	Expenditure	-	-	-	-
1705: Investment Management Costs	Expenditure	-	-	-	-
<b>18 Mission And Charitable Giving</b>					
1801: Giving-relief & Dev Agencies	Expenditure	-	-	-	-
1802: Giving To Missionary Societies	Expenditure	450	-	450	450
1803: Home Mission	Expenditure	750	505	244	750

1804: Secular Charities	Expenditure	300	48	252	300
19 Parish Share To Diocese					
1901: Diocesan Fees	Expenditure	3,000	973	2,026	3,000
1902: St Andrew's School - Parish Share	Expenditure	550	-	550	550
1903: Stipends Quota	Expenditure	46,800	46,807	(7)	46,800
20 Salaries And Honoraria					
2001: Assistant Staff Costs	Expenditure	6,000	2,168	3,831	6,000
2002: Hall Administration	Expenditure	-	2,936	(2,936)	-
2003: Organist	Expenditure	500	50	450	500
2004: Salary Of Parish Administrator	Expenditure	8,000	8,571	(572)	8,000
2005: Verger Fees	Expenditure	200	90	110	200
2006: Vicar's Funeral Fees	Expenditure	250	405	(155)	250
2007: Visiting Speakers	Expenditure	1,000	226	773	1,000
21 Expenses Of Clergy Etc.					
2101: Parsonage House Expenses	Expenditure	-	1,001	(1,002)	-
2102: Working Expenses Of Incumbent	Expenditure	1,000	-	1,000	1,000
22 Mission And Evangelism					
2201: Communications	Expenditure	250	356	(107)	250
2202: Parish Training And Mission	Expenditure	1,500	55	1,445	1,500
2203: Sunday Sch. & Youth Activities	Expenditure	1,000	924	75	1,000
2204: GuildCare Project Expense	Expenditure	-	-	-	-
23 Regular Running Expenses					
2301: Administration	Expenditure	2,000	166	1,834	2,000
2302: Bank Charges	Expenditure	-	10	(10)	-
2303: Church Maintenance	Expenditure	2,000	1,882	117	2,000
2304: Cleaning	Expenditure	200	35	165	200
2305: Flowers	Expenditure	100	88	12	100
2306: Insurance	Expenditure	3,000	492	2,507	3,000
2307: License Fees, Royalties	Expenditure	500	1,217	(718)	500
2308: Materials For Services	Expenditure	750	767	(18)	750
2309: Miscellaneous Running Costs	Expenditure	1,000	927	72	1,000
2310: Movable Furnishings-Equipment	Expenditure	250	294	(45)	250
2311: Organ/piano Tuning	Expenditure	300	411	(111)	300
2312: Other PCC Property Upkeep	Expenditure	250	-	250	250

2313: Printing & Photocopying	Expenditure	1,500	1,534	(35)	1,500
2314: Stationery	Expenditure	1,100	849	250	1,100
2315: Subscriptions	Expenditure	250	1,356	(1,107)	250
2316: Telephone-office	Expenditure	-	118	(119)	-
2317: Upkeep Of Churchyard	Expenditure	1,000	85	915	1,000
24 Utilities					
2401: Church Utilities - Elec	Expenditure	4,500	4,006	493	4,500
2402: Church Utilities - Gas	Expenditure	1,500	2,735	(1,236)	1,500
2403: Church Utilities - Wate	Expenditure	400	178	221	400
25 Trading Costs					
2502: Hall Costs - Cleaning	Expenditure	4,500	2,276	2,223	4,500
2503: Hall Costs - Grounds Upkeep	Expenditure	-	85	(85)	-
2504: Hall Costs - Insurance	Expenditure	-	2,683	(2,684)	-
2505: Hall Costs - PRS	Expenditure	-	-	-	-
2506: Hall Costs - Repairs	Expenditure	1,500	75	1,425	1,500
2507: Magazine And Bookstall Expense	Expenditure	-	-	-	-
2508: Hall Costs - Services	Expenditure	2,500	692	1,807	2,500
2509: Hall Costs - Sundry	Expenditure	300	101	198	300
26 Governance /Audit Costs					
2601: Audit & Accountancy	Expenditure	-	100	(100)	-
27 Major Repairs & Redecoration - Church					
2701: Interior & Exterior Decoration	Expenditure	1,000	-	1,000	1,000
2702: Major Repairs Structure	Expenditure	6,000	-	6,000	6,000
28 Major Repairs & Redecoration - Hall And Other Property					
2801: Major Repairs Installations	Expenditure	1,000	-	1,000	1,000
29 New Building Works					
2901: New Building Church	Expenditure	30,000	306	29,694	30,000
Total for Total Receipts And Payments - Income minus expenditure		(85,300)	55,640	140,940	(85,300)



**Independent Examiner's Report**  
**to the PCC of All Saints Church, Findon Valley (with St Peter's High**  
**Salvington).**  
**for the Year Ended 31<sup>st</sup> December, 2021**

**Section A**

This is my report to the Parochial Church Council of the Ecclesiastical Parish (PCC) of All Saints, Findon Valley, on the annual report for the year ended 31<sup>st</sup> December 2021

**Respective  
responsibilities of  
trustees and examiner**

The PCC members are responsible for the preparation of the annual reports. The PCC members 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 needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act,
2. to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
3. to state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with 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 trustees concerning any 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 report is limited to those matters set out in the statement below.

**Independent  
examiner's statement**

In connection with my examination, no material matters have come to my attention ~~(other than that disclosed below in Section B below \*)~~ which gives me cause to believe that in, any material respect:

- 1\* accounting records were not kept in accordance with section 130 of the Charities Act or
- 2\* the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the (brackets) if they do not apply

**Examiner's signature**

*K F Elliott*

**Examiner's name** CAPITALS

K F ELLIOTT

**Date**

15.03.2022

**Relevant professional  
qualification(s) or body  
if any**

FCCA FCIS

**Examiner's address**

6 Summerfields, Findon, West Sussex BN14 0TK