

## **Annual finance report 2022**

### **All Saints Findon Valley with St Peters, High Salvington**

#### **Commentary and Notes to the Annual Financial report 2022**

1. The Financial statement of the PCC has 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 and Mrs L. Hawkins in her capacity as Parish Office Manager.
5. In 2022 the operations within the church were back to normal after Covid. Trading income increased due to more hall lettings which at the end of year was £22,000. Overheads for 2022 include increased gas and electric prices, cleaning costs, the general day to day running and upkeep of the church and hall, our full quota of Parish share to the Diocese, salaries, insurances, council tax and re-decoration to the vicarage.
6. ARK - Enquiries were made regarding any possible grants to fund the ARK project, and if funding was not available to employ a co-ordinator, it was decided that the church was not in a financial position to fund this project at the present time. The mobile phone contract has been cancelled, but some other things from before are still in place if the situation changes.
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 has received three legacies, the estate of Rita Ruhl £5,000, the estate of Margaret Beaver £2990.27, estate of Margaret Browning £2,000, which represents a total amount of **£9990.27**. These funds will assist in the general running of the Parish and future projects. A new Laptop was also purchased from the legacies.
  2. The Parish set an overspend budget deficit in **2022** for **£53,350** the amount of the actual

deficit at the end of the year was a total of **£25,827** and this is less than the budget figure by **£27,523** which is due to receiving legacies, increase in parish giving, money from social events etc.

3. The year ended with a balance/total asset value of [**£134,181**] compared to [**£177,013**] as at **2021**, so with the expenditure of [**£106,073**] and the income of [**£70,257**] the PCC have had to use **£35,816** from the reserves/legacies.
4. The total Receipts from Donors was up for **2022** [**£29,383**] compared to **2021** at [**£24,293**]. Other voluntary receipts [including legacies] were down in **2022** [**£17,748**] compared to **2021** [**£93,111**]. Income from activities for generating funds increased for **2022** [**£26,608**] compared to **2021** [**£20,586**]. The total Receipts for **2022** were **£80,247** compared to **2021** **£144,311**.
5. The income from investments/interest from bank & investment accounts in **2022** was **£3,681** compared to **2021** **£2,571**.
6. The total payments [expenditure] for **2022** was **£106,073** compared to [**£88,400**] for **2021** the higher amount for this year was partly due to increasing costs overall, vicarage decorating, council tax, church maintenance.
7. The budget for **2023** shows a planned overspend/deficit of **£57,600**, 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.
8. 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.
9. Surplus funds are invested via the diocese in income share accounts with CCLA which is the fund management service partly owned by the Church of England. We have had to withdraw **£50,000** over the year from the CCLA Accounts, which funded the low balance carried over from 2021 with a contingency in place for 2022. However the CCLA investment accounts do not appear to have performed very well over the year. The following balances in the CCLA A/c's comprise of legacies that were received in 2021 of £87,673 and the legacies received this year of £9,990, and the monies that were withdrawn in 2022.  
The CCLA accounts as at the 31<sup>st</sup> December 2022 are valued at A/c ..1604S £78,882.33, A/c.. 1054F £1,210.59, A/c..1178F £8,454.26, as shown in the Balance Sheet Report.  
HSBC Current account as at the 31<sup>st</sup> December 2022 was £33,252.02
10. Restricted funds [which must be spent on the defined purposes] are held for Choir, £439 at year end, Flowers £137 at year end, and the Goddard fund [£5,097 at year end] which is for children and families. From this fund an enjoyable day was spent for the children and families to visit Moors country park, Dorset.
11. The Parish has one endowment fund [from which the interest earned may be spent] which is the Garden Fund at £1,560.

## **8. Projects identified for 2023**

1. The PCC are looking into investigating Solar Panels and possible smart meters.

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

Heather Symonds  
Treasurer  
4<sup>th</sup> March 2023.

# All Saints Church

## Analysis of income and expenditure Selected period: 01 January 2022 to 31 December 2022

					Total	
	General	Designated	Restricted	Endowment	This year	Last year
<b>Incoming resources</b>						
<b>Incoming resources from donors</b>						
0101 - Gift Aid - Bank	16,710.00	-	-	-	16,710.00	14,833.00
0102 - Gift Aid envelopes	1,131.00	-	-	-	1,131.00	1,112.80
0202 - Non-Gift Aid - Bank	3,578.00	-	-	-	3,578.00	2,482.47
0301 - Loose plate Collections	2,149.56	-	-	-	2,149.56	888.99
0302 - Jump collection	44.85	24.00	-	-	68.85	-
0401 - Christening, wedding, donation	23.76	-	-	-	23.76	-
0402 - Flower Fund Donations	-	-	-	-	-	-
0403 - Mission Support / Giving	347.70	49.00	-	-	396.70	259.78
0404 - Regular gift days	-	-	-	-	-	-
0405 - Sunday morning coffee	-	-	-	-	-	-
0406 - Annual Gift Day	-	-	-	-	-	-
0601 - Tax recoverable on Gift Aid	5,324.93	-	-	-	5,324.93	4,716.63
<b>Incoming resources from donors Totals</b>	<b>29,309.80</b>	<b>73.00</b>	<b>-</b>	<b>-</b>	<b>29,382.80</b>	<b>24,293.67</b>
<b>Other voluntary incoming resources</b>						
0103 - One-off Gift Aid gifts	-	-	-	-	-	159.00
0201 - Weekly and Monthly envelopes	5,286.00	-	-	-	5,286.00	4,712.65
0501 - Donations appeals etc.	1,422.11	-	-	-	1,422.11	566.86
0502 - Gifts of quoted securities	-	-	-	-	-	-
0503 - Legacies	9,990.27	-	-	-	9,990.27	87,673.12
0801 - Recurring grants	-	-	-	-	-	-
08A2 - One off Grants	1,050.00	-	-	-	1,050.00	-
<b>Other voluntary incoming resources Totals</b>	<b>17,748.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,748.38</b>	<b>93,111.63</b>
<b>Activities in furtherance of the PCC's objects</b>						
1101 - Fees for weddings & funerals	2,786.56	-	40.00	-	2,826.56	3,449.00
1202 - Ch hall lettings PCC objects	-	-	-	-	-	-
1204 - Magazine income - sales	-	-	-	-	-	69.50
<b>Activities in furtherance of the PCC's objects Totals</b>	<b>2,786.56</b>	<b>-</b>	<b>40.00</b>	<b>-</b>	<b>2,826.56</b>	<b>3,518.50</b>
<b>Activities for generating funds</b>						
0901 - Fetes and Fayres etc.	-	-	-	-	-	589.45
0902 - Jumble sales etc.	1,001.18	-	-	-	1,001.18	-
0903 - Social Events	1,706.00	-	-	-	1,706.00	30.00
1201 - Ch hall lettings-fund raising	21,453.90	-	-	-	21,453.90	16,676.02
1203 - Magazine income - advertising	-	-	-	-	-	-
1206 - Sales-candles,mugs,shirts etc	622.81	-	-	-	622.81	770.71
1302 - Miscellaneous Other Income	1,751.55	72.60	-	-	1,824.15	2,519.86
1303 - Vicarage share of phone bill	-	-	-	-	-	-
<b>Activities for generating funds Totals</b>	<b>26,535.44</b>	<b>72.60</b>	<b>-</b>	<b>-</b>	<b>26,608.04</b>	<b>20,586.04</b>
<b>Income from investments</b>						

					Total	
	General	Designated	Restricted	Endowment	This year	Last year
1001 - Bank interest - General	3,431.42	-	-	-	3,431.42	2,571.05
1002 - Bank interest - Hall	-	-	-	-	-	-
1003 - Dividends	-	-	-	-	-	-
1205 - St Peter's Hire	250.00	-	-	-	250.00	-
<b>Income from investments Totals</b>	<b>3,681.42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,681.42</b>	<b>2,571.05</b>
<b>Other incoming resources</b>						
0904 - GuildCare Project Income	-	-	-	-	-	-
1207 - Surplus-sale of fixed assets	-	-	-	-	-	-
1301 - Insurance claims	-	-	-	-	-	-
<b>Other incoming resources Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Incoming resources Grand totals</b>	<b>80,061.60</b>	<b>145.60</b>	<b>40.00</b>	<b>-</b>	<b>80,247.20</b>	<b>144,080.89</b>

## Resources used

### Costs of generating funds

1701 - Costs of applying for Grants	-	-	-	-	-	-
1702 - Cost of fetes & other events	-	-	-	-	-	73.67
1703 - Costs of stewardship campaign	-	-	-	-	-	-
1704 - Fees paid to fund raisers	-	-	-	-	-	-
1705 - Investment management costs	-	-	-	-	-	-

### Costs of generating funds Totals

- - - - - 73.67

### Grants

1801 - Giving-relief & devagencies	-	-	-	-	-	-
1802 - Giving to missionary societies	-	66.49	-	-	66.49	-
1803 - Home mission	220.00	-	-	-	220.00	505.44
1804 - Secular charities	33.35	260.00	-	-	293.35	48.00

### Grants Totals

253.35 326.49 - - 579.84 553.44

### Activities relating to the work of the Church

1901 - Diocesan fees	1,994.80	-	-	-	1,994.80	973.20
1902 - St Andrew's School - Parish Share	-	-	-	-	-	-
1903 - Stipends Quota	46,812.00	-	-	-	46,812.00	46,807.00
2001 - Assistant staff costs	60.00	-	-	-	60.00	2,168.78
2002 - Hall Administration	4,008.00	-	-	-	4,008.00	2,936.00
2003 - Organist	340.00	-	-	-	340.00	50.00
2005 - Verger fees	30.00	-	-	-	30.00	90.00
2006 - Vicar's Funeral Expenses	67.20	-	-	-	67.20	405.00
2007 - Visiting Speakers	163.80	-	-	-	163.80	226.40
2101 - Parsonage house expenses	10,935.55	-	-	-	10,935.55	1,001.03
2102 - Working expenses of incumbent	-	-	-	-	-	-
2201 - Communications	-	-	-	-	-	356.70
2202 - Parish training and mission	-	-	-	-	-	55.00
2203 - Sunday sch. & Youth activities	-	1,124.27	-	-	1,124.27	924.59
2204 - GuildCare Project Expense	-	-	-	-	-	-
2303 - Church maintenance	3,588.93	-	-	-	3,588.93	1,882.93
2304 - Cleaning	-	-	-	-	-	35.00
2305 - Flowers	442.45	-	-	-	442.45	88.00

					Total	
	General	Designated	Restricted	Endowment	This year	Last year
2306 - Insurance	3,086.12	-	-	-	3,086.12	492.92
2308 - Materials for services	767.85	-	-	-	767.85	767.54
2310 - Movable furnishings-equipment	146.00	24.99	-	-	170.99	294.99
2311 - Organ/piano tuning	234.00	-	-	-	234.00	411.00
2312 - Other PCC property upkeep	-	-	-	-	-	-
2313 - Printing & photocopying	1,713.52	-	-	-	1,713.52	1,534.68
2317 - Upkeep of churchyard	170.00	-	-	-	170.00	85.00
2401 - Church utilities - Elec	4,272.46	-	-	-	4,272.46	3,920.42
2402 - Church utilities - Gas	3,335.59	-	-	-	3,335.59	2,735.78
2403 - Church utilities - Wate	161.22	-	-	-	161.22	196.30
2502 - Hall costs - Cleaning	4,736.67	-	-	-	4,736.67	2,276.33
2503 - Hall costs - Grounds upkeep	-	-	-	-	-	85.00
2504 - Hall costs - Insurance	-	-	-	-	-	2,463.80
2505 - Hall costs - PRS	-	-	-	-	-	-
2506 - Hall costs - Repairs	350.00	-	-	-	350.00	75.00
2507 - Magazine and bookstall expense	-	-	-	-	-	-
2508 - Hall costs - Services	3,091.14	-	-	-	3,091.14	709.90
2509 - Hall costs - Sundry	154.27	-	-	-	154.27	101.21
2701 - Interior & exterior decoration	-	-	-	-	-	-
2702 - Major repairs Structure	-	-	-	-	-	-
2801 - Major repairs installations	-	-	-	-	-	-
2901 - New building Church	-	-	-	-	-	306.00
<b>Activities relating to the work of the Church Totals</b>	<b>90,661.57</b>	<b>1,149.26</b>	<b>-</b>	<b>-</b>	<b>91,810.83</b>	<b>74,455.50</b>
<b>Support costs</b>						
2004 - Salary of parish administrator	9,564.00	-	-	-	9,564.00	8,571.40
<b>Support costs Totals</b>	<b>9,564.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,564.00</b>	<b>8,571.40</b>
<b>Church management and administration</b>						
2301 - Administration	52.30	-	-	-	52.30	166.00
2302 - Bank charges	248.62	-	-	-	248.62	10.00
2307 - License fees, royalties	985.53	-	-	-	985.53	1,217.62
2309 - Miscellaneous Running Costs	1,022.16	-	-	-	1,022.16	927.79
2314 - Stationery	697.86	-	-	-	697.86	849.17
2315 - Subscriptions	475.16	-	-	-	475.16	1,356.25
2316 - Telephone-office	536.43	-	-	-	536.43	118.77
2601 - Audit & accountancy	100.00	-	-	-	100.00	100.00
<b>Church management and administration Totals</b>	<b>4,118.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,118.06</b>	<b>4,745.60</b>
<b>Resources used Grand totals</b>	<b>104,596.98</b>	<b>1,475.75</b>	<b>-</b>	<b>-</b>	<b>106,072.73</b>	<b>88,399.61</b>



# 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, 2022

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 2022

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~~
- 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

ICFEWA

Examiner's name CAPITALS

KENNETH FREDERICK ELLIOTT

Date

8th March 2023

Relevant professional

FCCA, FCG

qualification(s) or body  
if any

Examiner's address

6 Summitfield, Findon, West Sussex BN14 0TA