

5. Treasurer's Report 2023

Sarah Rossouw

General Fund

Receipts - £88 208.95

Receipts to the General Fund were around £13k or 13% lower than last year. Generally, our receipts of planned giving and collections were up on the previous years, however other donations were down by half and we didn't receive any grants during the year. Fees were down slightly on last year as was rent for the use of the hall and church. Two income amounts that were received after the year end should be noted. Both are contributions from the church charities that help to cover maintenance. One is for £5,000 which covers the final repayment of the loan to the Cambridge Historic Churches Trust for the church tower and the other is approximately £10,000 which will offset general maintenance of the church.

Payments - £112,491.34

Again we managed to contain our costs, which were close to £9,000 lower than last year. The major repairs to the church figure includes payments amounting to £3,700 exploring the feasibility of the servery and toilets in the back of the church and the final loan repayment of £5,000 to the Cambridge Historic Churches Trust (for the repairs to the church tower). The ministry share of £70,666 was paid in full.

Staff Costs

The church has continued to employ the services of a Parish Administrator whose contribution is invaluable to the running of the parish. He has also taken on the role of managing the hall for which he receives a small honorarium over and above his administrator salary. The PCC also continues to employ a cleaner for the hall. Aside from clergy expenses, church members have been reimbursed for legitimate receipted expenses.

Hall Fund

The hall generated £9,261.06 in 2023, which is less than 2022. We are feeling the additional competition in the church with the new village hall and community center.

Organ Fund – restricted - £46,416.05

This was a specific donation, invested in the CBF Fund until 2019 and since then in the COIF Fund. The Fund earned £1,379.99 in interest in 2023. The market value of the investment at 31.12.2023 was £57,260.11.

BALANCE SHEET

Investment, valued at cost price - £185k (General Fund) & £40k (Organ Fund)

Most of this investment represents the money that was realized on the sale of the house left to us by Marian Bicheno. It now also includes the organ fund. The total dividend in 2023 was £9,400. The market value of the investment on 31.12.23 was £322,783. We withdrew £25,000 out of the fund during the year to help cover costs.

Cash at bank

The total cash at bank on 31.12.2023 was £33,441. Of this, a donation of £1000 is ring fenced towards the costs of the proposed reordering at the West end of the church.

Liabilities

We owe £4,444 in assigned fees to the diocese. The other liabilities are owed to vergers, bell ringers and the organist, all of which have been paid after year end.

IN SUMMARY

I feel very fortunate to be a part of the All Saints family. It feels like a safe and nurturing place to belong. I am also very fortunate to have been given the opportunity to serve as treasurer to the PCC for the last two years, even though I have chosen, for personal reasons, not to continue in this role.

One of the joys has been watching the church family grow and develop. With that development though comes additional demands on our resources and the need for new facilities. Again, 2023 ended with a deficit: we spent more money than we received and we had to draw £25 000 from our investment to meet our commitments.

Lynda sent out a letter in February about the church finances. Please read it again. Our parish giving base is around 50 people who give on average approximately £85 a month. Some give more, some less. But every penny is received with gratitude and is spent with love. With prayer and mindful contemplation, let's make 2024 a year where we break even.

Appendix 5 & 6

End of Year Accounts All Saints' Cottenham

ALL SAINTS COTTENHAM WITH RAMPTON Charity Commission Registration Number 1177838

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDING DECEMBER 2023

	Notes	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL YTD 2023 £	TOTAL YTD 2022 £	
RECEIPTS						
Voluntary receipts						
Planned giving		43,386.58		43,386.58	41,159.25	5%
Collections at services		4,338.31		4,338.31	3,602.98	20%
Other giving/voluntary receipts	4a	4,266.67		4,266.67	17,118.94	-75%
Gift Aid recovered		9,159.60		9,159.60	8,671.22	6%
		<u>61,151.16</u>	-	<u>61,151.16</u>	<u>70,552.39</u>	-13%
Activities for generating funds	4b	49.50		49.50	659.31	
Investment income	4c	8,020.54	1,379.99	9,400.53	9,544.94	-2%
Church Activities	4d	17,607.76		17,607.76	21,155.25	-17%
TOTAL RECEIPTS		<u>86,828.96</u>	<u>1,379.99</u>	<u>88,208.95</u>	<u>101,911.89</u>	-13%
PAYMENTS						
Church Activities						
Donations		266.00		266.00	15.00	
Parish Share		70,666.27		70,666.27	67,909.01	4%
Clergy and staffing costs		8,289.94		8,289.94	7,657.45	8%
Church running expenses	4e	15,962.34		15,962.34	16,783.18	-5%
Hall running expenses	4f	3,590.15		3,590.15	4,650.17	-23%
		<u>98,774.70</u>	-	<u>98,774.70</u>	<u>97,014.81</u>	2%
Cost of generating funds						
Major repairs to church		8,731.28		8,731.28	5,000.00	
Minor repairs to church		4,016.48		4,016.48	8,437.05	
Minor repairs to hall		968.88		968.88	10,903.97	
TOTAL PAYMENTS		<u>112,491.34</u>	-	<u>112,491.34</u>	<u>121,355.83</u>	-7%
Excess of payments over receipts		(25,662.38)	1,379.99	(24,282.39)	(19,443.94)	

NOTES TO THE ANNUAL FINANCIAL STATEMENTS
YEAR ENDING DECEMBER 2023

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. Fixed assets retained for church use is the church hall, at cost.
3. The remainder of the proceeds of the sale of Marian Bicheno's house, together with the organ fund, a restricted fund which represents a donation, are invested in the COIF fund. The market value of our investment at 31.12.2023 is **£322,783.29**

4. **Further analysis of Receipts and Payments**

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL YTD 2023	TOTAL YTD 2022
	£	£	£	£
Receipts				
a) Other giving/voluntary receipts				
Donations	4,266.67		4,266.67	8,286.94
One off grants	-		-	8,732.00
Legacy	-		-	100.00
	<u>4,266.67</u>	<u>-</u>	<u>4,266.67</u>	<u>17,118.94</u>
b) Activities for generating funds				
Bookstall and card sales	49.50		49.50	7.72
Catering & Coffee			-	630.00
Printing & Stationery			-	21.59
	<u>49.50</u>	<u>-</u>	<u>49.50</u>	<u>659.31</u>
c) Investment Income				
Interest from COIF Investment	<u>8,020.54</u>	<u>1,379.99</u>	<u>9,400.53</u>	<u>9,544.94</u>
d) Church Activities				
Fees for weddings & funerals	5,674.00		5,674.00	6,992.00
Rent for use of hall	9,261.06		9,261.06	12,034.25
Rent for use of church	2,672.70		2,672.70	2,129.00
	<u>17,607.76</u>	<u>-</u>	<u>17,607.76</u>	<u>21,155.25</u>

ALL SAINTS COTTENHAM WITH RAMPTON
Charity Commission Registration Number 1177838

NOTES TO THE ANNUAL FINANCIAL STATEMENTS
YEAR ENDING DECEMBER 2023

	FUNDS	FUNDS	2023	2022
	£	£	£	£
Payments				
e) Church running expenses				
Boilers & radiators	1,417.99		1,417.99	-
Catering	500.94		500.94	696.18
Gas and electricity	2,568.35		2,568.35	5,034.26
Insurance	5,946.11		5,946.11	6,030.39
Messy Church	217.31		217.31	-
Music	843.28		843.28	906.75
Organ / piano tuning & repair	-		-	60.00
Printing & stationery costs	429.27		429.27	188.06
Security alarms	1,356.00		1,356.00	992.40
Sundries	1,061.61		1,061.61	1,397.01
Telephone, internet and email	1,102.66		1,102.66	1,075.58
Upkeep of churchyard			-	
Water & sewage	409.32		409.32	402.55
Wine/Wafers/Candles	109.50		109.50	-
	<u>15,962.34</u>	<u>-</u>	<u>15,962.34</u>	<u>16,783.18</u>
f) Hall running expenses				
Boilers & radiators	-		-	312.00
Gas and electricity	1,549.24		1,549.24	1,915.37
Housekeeping	2,040.91		2,040.91	2,422.80
	<u>3,590.15</u>	<u>-</u>	<u>3,590.15</u>	<u>4,650.17</u>

ALL SAINTS COTTENHAM WITH RAMPTON
Charity Commission Registration Number 1177838

STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDING DECEMBER 2023

	Notes	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL YTD 2023 £	TOTAL YTD 2022 £
CASH FUNDS					
Bank current account		4,911.96		4,911.96	20,977.01
Lloyds PCC		25,828.72		25,828.72	8,192.42
Hall Account		2,625.47		2,625.47	3,187.61
Reordering account		35.62		35.62	35.62
Cash on Hand		39.35		39.35	20.39
		<u>33,441.12</u>	<u>-</u>	<u>33,441.12</u>	<u>32,413.05</u>
INVESTMENT ASSETS					
Investment fund shares at cost		<u>191,970.00</u>	<u>33,030.00</u>	<u>225,000.00</u>	<u>250,000.00</u>
Assets retained for church use		<u>120,000.00</u>		<u>120,000.00</u>	<u>120,000.00</u>
LIABILITIES					
Assigned fees		4,444.00		4,444.00	5,046.00
Other		3,102.42		3,102.42	2,198.90
		<u>7,546.42</u>	<u>-</u>	<u>7,546.42</u>	<u>7,244.90</u>

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ALL SAINTS, COTTENHAM FOR THE YEAR ENDED DECEMBER 31ST, 2023

This reports on the accounts of the Trustees for the year ended 31 December 2023 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- 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 Commission.

An examination includes a review of the accounting records kept by the PCC 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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 statements 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 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Emma Bodsworth FCA

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