

ACCOUNTING NOTES

1. **Income.** A most generous donation of £4,000 was received just before Christmas; this will be used to buy further shares in 2023.
2. **Expenditure.** Extensive tree surgery was needed in the churchyard, for the ancient beech trees. At £840, this came (with the addition of a £20 donation for some of the wood) to almost exactly the same as the year's dividend income. [The cheque was cashed in early January 2023, but is included here for the sake of coherence]
3. **Investment.** Further shares were brought during the year in the Church of England Central Board of Finance Investment Fund (Income Shares) 22.76 shares were bought, for £500, on 25th January; a further 22.67 shares, for £500, on 30th August; giving a total at the end of the year of 1,358.50 shares, with a market value of £20.72 per share, and therefore a total value of £28,140 on 31.12.22.
4. **Accounting.** We record our holding in the Church of England Investment Fund on a Historical Counting basis, meaning we record what each purchase cost us at the time. In this way, the total will not fluctuate with the vagaries of the stock market.

2022 was not a good year for the world economy; this has meant that our greater number of shares are (technically) worth 8% less than last year's holding. But we do not wish to sell our capital – it is the source of our annual income – so we can be pleased that our dividends have shown a 16% increase on last year's figure.
5. The AGM was held on 22nd December; Mrs Janet Hale and Mr Miles Taylor were elected as trustees, to take the place of Fr Alex.
6. Bank details for gifts:

A/c name: All Saints Broughton Church Trust
Sort code: 20-98-98 Barclays
A/c number: 53471837

A Charitable Incorporated Organisation
*supporting the long-term work of the
Parish Church of Broughton-in-Airedale*

ALL SAINTS BROUGHTON CHURCH TRUST

Charity Commission number: 1181967

Registered: 11th February 2019

ANNUAL REPORT FOR 2022

Established in 2019, the Trust published its first full year accounts in 2020, right in the middle of the pandemic. Unsurprisingly, there was no expenditure to record, with so much activity curtailed. A couple of modest costs were supported in 2021. So it has been satisfying to record that this year we were able to pay in full for a major job of work needed in the churchyard, and carried out in December.

Yet more cheering for the church and its long-term future was the receipt of a most generous gift of some £4,000. We may reasonably hope that next year's dividend income will, therefore, increase.

If – we can now say with the gift of hindsight – our forebears had started this trust some ninety years ago, when the church's endowments (mainly consisting of land) were requisitioned by the diocese and the national church, how much greater might the annual income have been by now. Our hope is that future generations will be grateful for our foresight, and glad not to have to start the whole process themselves.

Trustees:

Canon Nicholas Turner : Miss Annette Goldsmith : Mrs Jean Lancaster
Mrs Janet Hale : Mr Miles Taylor

ALL SAINTS CHURCH TRUST ACCOUNTS 2022

2021	INCOME in 2022			2021	EXPENDITURE in 2022		
	<i>Income intended for capital:</i>			0	Tree surgery in the churchyard	<u>840.00</u>	
2000	Donation	4,000.00			Expenditure	£840.00	
0	HMRC Gift Aid refund	500.82	4,500.82				
	<i>Income available for the church:</i>			2500	Shares bought during the year	<u>1,000.00</u>	
721	Dividends from investments	820.92			Combined Expenditure	£1,840.00	
0	Cash gift for wood	20.00	<u>840.92</u>		Excess of income over expenditure	<u>3,501.74</u>	
	Ordinary Income		£5,341.74				£5,341.74

BALANCE SHEET for 2022

BEGINNING OF THE YEAR			END OF THE YEAR		
Current Account	603.35		Current Account	4,105.09	
Capital Fund at the end of 2021	<u>25,500.00</u>		1,313.07 existing Investment Fund shares	25,500.00	
Opening balance	£26,103.35		45.43 shares bought during 2022	<u>1,000.00</u>	
Excess of ordinary income over expenditure	<u>4,501.74</u>		Closing balance	£30,605.09	
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