

Independent examiner's report on the accounts

Report to the trustees

Parochial Church Council of All Saints Church
Dedworth Road, Windsor, SL4 4JW

On accounts for the year ended

December 2022

Charity no
(if any)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:



Date:

26/4/2023

Name:

CHARLES NORMAN

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

CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS - ACMA

Address:

17 SHERBOURNE DRIVE

WINDSOR

BERKSHIRE SL4 4AE

All Saints Church Dedworth – 2022 Financial Report and Accounts

Treasurer's Report for APCM 14th May 2023

Our 2022 Financial Report and Accounts are now finalised and signed off by our independent examiner, and will be made available on our website for review.

Looking back to 2022, the budgeted loss was lower than expected, at -£11.4k, due to lower than forecast fuel bills and due to receipt of an energy grant from the Diocese. Income from regular giving remained stable, with new joiners to the Parish Giving Scheme offsetting members who left in the year, and was ahead of 2021 and 2020, albeit covid lockdown closures contributed to record low giving during the years of the pandemic:

	2018	2019	2020	2021	2022
Regular Income	Total	Total	Total	Total	Total
Standing Orders	38,183	24,050	13,063	10,186	10,426
Parish Giving Scheme		15,004	29,716	31,503	35,453
Collections (cash)	7,232	7,830	1,683	1,079	1,641
Envelopes	13,127	8,869	2,746	1,793	57
Sub-total of regular giving	58,542	55,753	47,208	44,561	47,577
Hall Hire	7,016	7,425	5,815	6,475	10,145
Total	65,558	63,178	53,023	51,036	57,722

Looking forward to 2023, the forecast is a greater loss, of -£17.5k against last years -£11.4k. We are budgeted to spend £3k less on repairs and maintenance this year (in 2022 we spent just under £4k on electrical and lighting work) and hall hire income is expected to increase by £2k, but this is offset by forecast reductions in income from the café of -£2k, reduced grants and donations of £-1.5k, increased fuel costs of circa £2k, increased parish share of £2k and new curate housing costs from July of circa £4k.



ASD 2023 RESERVES POLICY

All Saints Church Dedworth is a medium sized church with an annual income of circa £73k which includes £10k from Hall Hire. There is a need for new staff, particularly to assist in church centre activities and the café. The condition of the buildings is generally good. The church currently has general reserves of £45k.

The PCC discussed the following factors in arriving at their reserves policy:

- Money should only be kept in reserve for specific reasons – whilst the Bible clearly indicates that we should not hoard, it is also clear that sensible planning for known events is important.
- An exceptional one-off donation in 2021 provided the church with time to grow the level of regular giving through deepening discipleship and growth in Life Groups. Regular expenditure has exceeded regular income over the past 5 years, with the loss in 2022 growing to -£11.4k. The 2023 loss is forecast at -£17k so it is proposed to set aside this amount for the next year to allow time to grow discipleship. **(£17k)**
- A wish to have two months running costs in cash reserves in case of a major problem. **(£16k)**
- Whilst no other major building repair works are expected, minor ones are likely to need doing and it would be prudent to allow for this now. **(£5k)**
- A need has been identified for salaried staff (part time) to help out in the church centre (£5.2k) and to act as café manager (£5.2k). **(£11k)**
- There was a general wish that more should be spent on outreach to the community.
- The PCC would like to move towards modelling generous giving, by donating 10% of its income to mission outreach projects and Christian charities.

This policy will be reviewed in twelve months' time apart from the local mission, outreach and giving, which will be reviewed frequently during the year.

The above level of reserves of **£49k** enables the church to maintain its current level of worship and pastoral support and in the event of surplus funds above this level at the financial year-end, the PCC will consider how these funds might be used for local mission and outreach.

Paul Watkins
Treasurer, All Saints Dedworth,

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31ST DECEMBER 2022

<u>2021</u>	<u>INCOME</u>	<u>2022</u>
£43,482	Net Gift Aid Pledges	£45,879
<u>£ 9,373</u>	Tax Relief on Gift Aid Pledges	<u>£11,197</u>
£52,855	Total Pledged Giving	£57,076
£1,080	Church Collections	£1,698
<u>£6,475</u>	Hall Hire	<u>£10,145</u>
£7,555		£11,843
£234	Baptisms	£0
£50,743	Donations	£2,879
£220	Fund Raising	£81
£1,175	Funerals	£1,704
£1,000	Grants	£1,881
£12	Interest and Dividends Received	£17
£473	Miscellaneous	£0
£3,971	Insurance Claim	£0
£3,201	Special Collections	£1,121
£188	Weddings	£144
<u>£40</u>	Youth Group	<u>£1,620</u>
£61,257		£9,447
£560	Running Man Cafe	£2,368
<hr/> £122,227	<u>TOTAL INCOME</u>	<hr/> £80,734

<u>2021</u>	<u>EXPENSES</u>	<u>2022</u>
	THE CHURCH & SERVICES	
£2,901	Lighting & Heating	£5,527
£1,808	Insurance	£1,859
£4,409	Minor repairs & maintenance	£4,253
£1,231	Miscellaneous	£1,426
£2,446	Upkeep of Services	£3,443
<u>£4,950</u>	Salaries	<u>£1,040</u>
£17,745		£17,548
	OTHER EXPENSES	
£39	Administration	£246
£461	Catering	£1,078
£3,042	Equipment Purchases	£1,211
£1,144	Printing	£489
£2,209	Special Collections	£511
£2,031	Telephone/Internet	£2,851
<u>£705</u>	Youth Work	<u>£1,769</u>
£9,631		£8,155
£0	Running Man Cafe	£0
	PAYMENTS OUTSIDE PARISH	
£64,737	Parish Share	£66,412
<u>£0</u>	Charitable Giving	<u>£0</u>
£64,737		£66,412
£92,113	<u>TOTAL EXPENSES</u>	£92,115
	Excess of Expenditure Over Income	
<u>+£30,114</u>		<u>-£11,381</u>

BALANCE SHEET AS AT 31ST DECEMBER 2022

31/12/2021	Assets	31/12/2022	
£656	Diocesan Trustees Investment Account	£656	Market Value as at 31/12/22
£57,411	Metro Bank - ASD Current Account	£46,030	As at 31/12/22
£2,797	Metro Bank - Running Man Cafe	£2,797	As at 31/12/22
£0	Petty cash	£0	
<hr/> £60,864 <hr/>		<hr/> £49,483 <hr/>	
	Apportioned as follows		
	Unrestricted Funds		
£58,584	General Fund	£47,353	
£1,624	Discretionary Funds	£1,474	
	Restricted Funds		
£656	Perpetual Trust Fund	£656	
<hr/> £60,864 <hr/>		<hr/> £49,483 <hr/>	
	Discretionary Funds:		
	Homeless Fund	£809	
	Youth Work Fund	£665	
		£1,474	