

## **Independent Examiner's report to the PCC of All Saint's, Dedworth.**

I report on the accounts of the Trust for the year ended 31 December 2024.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- to 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 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 you as 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 next statement.

### **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 and comply with the accounting requirements of the 2011 Act

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

Signed:



Name: David Crane

Address: 41 Glendevon Road, Woodley, Reading. Berks. RG5 4PL.

Date: 23<sup>rd</sup> February 2025

## **All Saints Church Dedworth – 2024 Financial Report and Accounts**

Expenditure exceeded income in 2024, resulting in a deficit of -£2.3k. However, this reflected some one-off costs during the year, such as £7.3k spent on refurbishing the café, and £3k on repairs to the church roof. Importantly, regular monthly giving increased in the year by £10.3k, albeit the number of regular givers to the Parish Giving Scheme and by way of monthly standing order reduced slightly:-

	2021	2022	2023	2024	Var. 24/23
<b>Regular Income</b>	Total	Total	Total	Total	+ / -
<b>Standing Orders</b>	10,186	10,426	10,157	9,700	<b>-457</b>
<b>Parish Giving Scheme</b>	31,503	35,453	43,403	52,348	<b>8,945</b>
<b>PGS Tax income</b>	7,336	8,273	9,993	11,979	<b>1,986</b>
<b>Cash Collections (incl. envelopes)</b>	2,872	1,698	2,944	2,814	<b>-130</b>
<b>Sub total of regular giving</b>	51,897	55,850	66,496	76,840	<b>10,344</b>
<b>Hall Hire</b>	6,475	10,145	15,779	15,522	<b>-257</b>
<b>Total</b>	58,372	65,995	82,275	<b>92,363</b>	<b>10,087</b>

A new church administrator was appointed in April resulting in an increase in salary costs of £5k; otherwise general running costs were closely managed without any significant increase.

The Vine and Fig Tree Church Café opened at the beginning of September and, taking into account generous donations for food purchases at launch, has contributed a net income of £1.5k since opening. It has also welcomed new people into the church and has provided opportunities to share the gospel with young people and new families in the community.

Despite the small loss for the year, the Church continues to hold £58k in a general fund in reserves which is sufficient to meet forecast costs and expenses in 2025.

### **Reserves policy**

It is PCC policy to maintain a balance on unrestricted funds that equates to at least three months' unrestricted payments; this is equivalent to £35k. It is held to smooth out fluctuations in cash flow and to meet emergencies. The remaining level of reserves at year end is sufficient to cover budgeted expenditure in 2025 and enables the church to maintain its current level of worship and pastoral support. In the event of surplus funds at the financial year-end, the PCC will consider how these funds might be used for local mission, outreach and charitable giving.

Paul Watkins,  
Treasurer, All Saints Dedworth

**INCOME & EXPENDITURE ACCOUNT**

**YEAR ENDED 31ST DECEMBER 2024**

<b><u>INCOME</u></b>		
<b><u>2023</u></b>		<b><u>2024</u></b>
£53,560	Net Gift Aid Pledges	£62,048
<u>£13,059</u>	Tax Relief on Gift Aid Pledges	<u>£15,338</u>
<b>£66,619</b>	Total Pledged Giving	<b>£77,386</b>
£2,944	Church Collections	£2,814
<u>£15,779</u>	Hall Hire	<u>£15,522</u>
<b>£18,723</b>		<b>£18,336</b>
£11,076	ODBF Contribution to housing	£18,000
£11,325	Donations	£6,627
£314	Fund Raising	£0
£1,396	Funerals/ Baptisms/ Weddings	£1,896
£1,750	Grants	£5,135
£102	Interest and Dividends Received	£1,457
£0	Miscellaneous	£856
£5,000	Legacies	£0
£604	Special Collections	£483
£801	Youth Group	£919
<u>£32,000</u>	Special Purpose Donation for curate housing	<u>£0</u>
<b>£64,368</b>		<b>£35,373</b>
£0	Church Café income	<b>£5,658</b>
<hr/> <b>£149,710</b>	<b><u>TOTAL INCOME</u></b>	<hr/> <b>£136,753</b>

<u>2023</u>	<u>EXPENSES</u>	<u>2024</u>
	THE CHURCH & SERVICES	
£7,090	Lighting & Heating	£7,382
£2,045	Insurance	£2,131
£0	Refurbishment of Cafe	£7,307
£4,040	Minor repairs & maintenance	£5,810
£461	Miscellaneous	£1,803
£5,413	Upkeep of Services	£6,014
<u>£470</u>	Salaries	<u>£5,406</u>
<b>£19,519</b>		<b>£35,853</b>
	OTHER EXPENSES	
£18,307	Curate Housing Rent	£24,000
£0	Administration	£0
£2,067	Catering	£971
£1,720	Equipment Purchases	£2,269
£479	Printing	£328
£604	Special Collections	£538
£1,489	Telephone/Internet	£1,419
<u>£1,297</u>	Youth Work	<u>£1,924</u>
<b>£25,963</b>		<b>£31,449</b>
	PAYMENTS OUTSIDE PARISH	
£68,359	Parish Share	£68,137
<u>£1,241</u>	Charitable Giving	<u>£415</u>
<b>£69,600</b>		<b>£68,552</b>
£0	Church Café expenditure	£3,166
<b>£115,082</b>	<b><u>TOTAL EXPENSES</u></b>	<b>£139,020</b>
<u><b>£34,628</b></u>	<b>Surplus / (Deficit)</b>	<u><b>(£2,267)</b></u>

**BALANCE SHEET AS AT 31ST DECEMBER 2024**

<b>31/12/2023</b>	<b>Assets</b>	<b>31/12/2024</b>
£579	Diocesan Trustees Investment Account	£633
£33,341	Metro Bank - ASD Current Account	£60,850
£100	Metro Bank - Running Man Café	£100
£20,014	Metro Bank Instant Access Savings A/c	£20,238
£30,000	Metro Bank Fixed Rate Savings A/c	£0
£0	Petty cash	£0
<b>£84,034</b>		<b>£81,821</b>
Apportioned as follows		
<b>Unrestricted Funds</b>		
£50,695	General Fund	£58,105
	Designated Funds:	
£7,821	New Church Administrator Salary	£0
£170	Youth Work Fund	£179
<b>Restricted Funds</b>		
£24,769	Special Purpose Donation (Housing)	£18,769
£579	Perpetual Trust Fund	£633
£0	RBWM Grant - Grounds Fund	£1,400
£0	Prince Philip Trust Grant	£2,735
<b>£84,034</b>		<b>£81,821</b>

**2024 RESERVES TO NET LOSS RECONCILIATION**

Opening Assets	£84,034
Movement in Trustee a/c	£54
Net Gain / (Loss)	<u>(£2,267)</u>
Total Reserves c/fwd	<b><u>£81,821</u></b>