

PEFC Financial report 2021

The Church remains in good financial standing. This Financial year has seen the transfer of assets from the CUA to the new CIO. Members therefore will be presented with 2 financial reports at the AGM. The first will report on the months January to May 2021 relating to the wind up of the business of the CUA and thereafter the second report will be from June 2021 to December 2021 relating to the business of the CIO. As at 31 December 2021 the Church had financial assets of £153,535. Income for the first 5 months of the year was £32,205 and expenditure was £40,980 giving an overspend of £8775. The CIO had an income of £74,051 and an expenditure of £71,917 showing an excess of £2134. Members will note that both Income and Expenditure has increased reflecting the substantial growth in the Indian Mission work. The two reports together show that over the 12-month period there was an excess of expenditure over income of £6,641. The Church is continuing to run at a loss.

These losses however are not surprising. The year has been particularly financially difficult for a number of reasons. A major factor on finances has been the effect of the COVID pandemic. The result of the ongoing lockdowns has been a substantial reduction in income from letting of the Hall and other facilities of the Church. There has been a reduction in costs of maintaining the hall but overall income from the hire of the hall has fallen. In addition, being unable to meet for Sunday services has reduced cash giving. However, a significant number of the congregation have been using electronic methods of giving to the church.

The transfer of the legal status of the Church from a CUA to a CIO has also had an effect on the Church's finances. The Church has incurred legal costs in undertaking this process.

Despite the ongoing difficulties in generating revenue our giving towards the orphanage and Mission in India has grown considerably with the setting up of a new Paypal account to facilitate electronic donations. We are now receiving donations from a number of contributors both from the UK and around the world. We have been particularly fortunate to receive a number of sizeable donations from a Church in Poland who have been active in supporting the OPEN mission and the pastors of a number of churches in Odisha. There has also been considerable assistance with the Mission to assist persecuted villagers in Odisha

Overall, the Church is in a healthy financial position with reasonable reserves and a good working balance account. That said we must not be complacent. As stated above the giving to our India mission has risen considerably and masks the significant downturn in Hall income resulting from Covid Lockdowns and the General purpose fund (ie the day to day running costs) continues to run at a loss. Overall, the Church is still running at a slight loss which given the huge impact of Covid is not surprising. The start of 2022 has necessitated significant expenditure on

a number of items such as new AV equipment, new IT equipment, Legal fees and a new boiler for the kitchen. Members will also be aware that our costs are rising with increased energy costs, rises in the minimum wage and NI costs as well as rises in the general rate of inflation. The leadership also wishes to consider certain improvements to the Church's facilities. It is difficult to predict how Church finances will fare in 2022. Nevertheless, the losses incurred in 2021 are manageable and with God's grace and providence we are emerging from this pandemic and we can resume our church activities and use of our buildings resulting in resumption of our usual income streams. When that happens we can look forward to our income exceeding expenditure and the Church's financial position becoming sustainable for the long term and we must pray that God will guide us and continue to provide resources to build his Church in this community to his Glory.

Treasurer



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Peacehaven Evangelical Free Church

No (if any)

CC16a

Receipts and payments accounts

For the period from	Period start date 1 June 2022	To	Period end date 31 June 2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Collections Donations	17,059	-	-	17,059	n/a
Mission donations	18,856	-	-	18,856	n/a
Hall Hire	6,110	-	-	6,110	n/a
Income from property rental	9,945	-	-	9,945	n/a
HMRC Gift Aid	5,372	-	-	5,372	n/a
Grants /Legacies	5,000	-	-	5,000	n/a
Sales (inc FIT)	1,373	-	-	1,373	n/a
Other	10,336	-	-	10,336	n/a
Sub total (Gross income for AR)	74,051	-	-	74,051	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	74,051	-	-	74,051	-
A3 Payments					
salaries	31,103	-	-	31,103	-
Property maintenance	4,961	-	-	4,961	-
Utilities	1,382	-	-	1,382	-
Insurance /Subs/Licences	2,076	-	-	2,076	-
Equipment	4,124	-	-	4,124	-
Consumables /Stationary	2,240	-	-	2,240	-
Training	574	-	-	574	-
Mission	12,911	-	-	12,911	-
Property rental	10,697	-	-	10,697	-
Other	1,850	-	-	1,850	-
Sub total	71,918	-	-	71,918	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	71,918	-	-	71,918	-
Net of receipts/(payments)	2,133	-	-	2,133	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	2,133	-	-	2,133	-



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report
on the accounts

Report to the trustees/ members of	Charity Name PEACEHAVEN EVANGELICAL FREE CHURCH
On accounts for the year ended 31/12/21	Charity no (if any) 118664
Set out on pages	Remember to include the page numbers of additional sheets
Responsibilities and basis of report	<p>I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/21.</p> <p>As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").</p> <p>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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.</p>
Independent examiner's statement	<p>I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none">• accounting records were not kept in accordance with section 130 of the Act or• the accounts do not accord with the accounting records <p>I have no concerns and 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.</p> <p>* Please delete the words in the brackets if they do not apply.</p>
Signed:	Date: 26/09/2022
Rachel Pullen	
Name:	
RACHEL PULLEN	
Relevant professional qualification(s) or body (if any):	
Address:	11, SAXON ROAD NEWHAVEN BN9 9LG
	Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	