

**PAROCHIAL CHURCH COUNCIL OF  
ALL SAINTS CHURCH HIGHAMS PARK**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

# ALL SAINTS CHURCH HIGHAMS PARK

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Year ended 31 December 2022

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## ALL SAINTS CHURCH HIGHAMS PARK

### REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2022

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The Parochial Church Council (PCC) of All Saints Church Highams Park presents its annual report, together with the financial statements, for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Financial Reporting Standard 102 (FRS 102)) in preparing the annual report and financial statements of the charity.

#### OBJECTIVES AND ACTIVITIES

**Purpose:** All Saints Church Highams Park's principal purpose is to promote in the parish the whole mission of the church - pastoral, social and ecumenical.

**Public Benefit:** Our main activities are described below and are undertaken to further our charitable purposes for the public benefit. When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit.

The church offers regular worship opportunities at least three times a week for its members which are also open to the local community.

The church also offers support services to the community by way of a Food Bank open twice a week, a free Community Café open once a week and a free debt recovery and management service, provided via a partnership agreement with Christians Against Poverty (CAP).

The church also makes the church hall available for hire as a community space which is used weekly by 14 different organisations including pre and after school play groups, a childminder collective, sports, dance and children's activity groups, a bridge club and the local Scout Group.

#### ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

In addition to its usual weekly services, the development of a mid-week worship and study group has been very successful this year and, on many occasions, passers-by have just sat in the porch or come into the back of the church to listen to us worshipping.

The church also delivered three focus events during the year. The church was highly decorated with thousands of knitted poppies to provide the focus for a Remembrance event, with the church being open regularly for a fortnight for members of the public to see the exhibition and spend time in quiet reflection, which was well attended.

We also provided a Winter Lights Day as a positive alternative to the 'celebration' of Halloween. As the church was on the route of the Highams Park Halloween trail, dozens of local community members visited us for hot chocolate, a warming fire pit, toasted marshmallows and also visited the church to take part in activities.

At Christmas, we worked with the community arts group to provide a Nativity Trail around 24 venues in the parish, where community members could visit a decorated advent window at each location and collect a jigsaw piece for a nativity scene. The 'finale' at the church on Christmas Eve saw hundreds attend to collect their last jigsaw piece, enjoy a hot chocolate and then attend the Christmas Service.

In addition, we also provided RE lessons in the church for several local schools, during the year.

The Hub continued to flourish with the food bank supporting increased numbers. Joining with the Local Authority's 'Winter Warm Rooms' initiative enable us to open the free Community Café for longer hours on a Wednesday and help distribute practical support items such as new warm clothing and house energy conservation items such as draft excluders.

## ALL SAINTS CHURCH HIGHAMS PARK

### REPORT OF THE PAROCHIAL CHURCH COUNCIL

Year ended 31 December 2022

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The Hub did well financially with the restricted fund increasing in value. The Hub also secured the commitment of the City Bridge Trust (CBT) to support them financially over the next 5 years which will provide great financial stability as well as gaining financial support from a number of other charities (as reported later).

Our work with CAP has seen our beneficiaries working directly with our support worker alleviated of £118k of debt during the financial year.

#### FUTURE PLANS

2023 will be a transitional year for the church. The current incumbent vicar will, in all probability, leave post between Easter and Summer 2024 and, given the way the Church of England operates in replacing clergy, the church must prepare this year to ensure its activities can fully continue through a probable interregnum with no vicar during 2024. The church must also carefully review its financial planning and stability as it cannot afford any further sizable deficit budgets in the foreseeable future, but has ambitions to undertake further building and electrical works.

By contrast the Hub has the opportunity to review, restructure and expand underpinned by the financial security provided by the CBT grant, enabling us to employ a dedicated part time staff member for the first time.

#### FINANCIAL REVIEW

##### Financial Performance

|                     | 2022 Actual | 2021 Actual |
|---------------------|-------------|-------------|
|                     | £           | £           |
| Income              | 145k        | 109k        |
| Expenditure         | (196k)      | (137k)      |
| Surplus / (deficit) | (51k)       | (28k)       |

The overall result is a £51k deficit (£145k income, £196k expenditure). The unrestricted funds result is a £67k deficit (£78k income, £139k expenditure, £6k fund transfers). £46k of the expenditure is one-off church masonry repair work, funded from a legacy received in 2020, resulting in general operating activities having a £21k deficit.

The general operating activities of the church are principally funded by church members (£48k). The PCC is both delighted and thankful that the church family responded so faithfully to the challenges of 2022, especially given the cost of living crisis. General income from charitable activities is primarily site rental income (£29k). The main general operating activities are staff costs (£29k), parish share (£28k), grants (£12k) and utility costs (£4k).

The main restricted fund activities are Food Hub and Christians Against Poverty, which account for over 85% of the restricted income and 95% of the restricted expenditure. Details of the movements on the general and restricted funds are shown in note 14.

##### 2023 General operating budget

|                     | 2022 Actual | 2021 Actual |
|---------------------|-------------|-------------|
|                     | £           | £           |
| Income              | 81k         | 78k         |
| Expenditure         | (90k)       | (93k)       |
| Transfers           | 0k          | (6k)        |
| Surplus / (deficit) | (9k)        | (21k)       |

## **ALL SAINTS CHURCH HIGHAMS PARK**

### **REPORT OF THE PAROCHIAL CHURCH COUNCIL**

**Year ended 31 December 2022**

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#### **Balance sheet position**

The net assets at the balance sheet date totalled £153k (2021: £204k). Included in this figure £82k is held in restricted funds, leaving £71k in unrestricted funds.

The total cash balance at year end amounted to £146k of which £73k is restricted (see note 15), £30k is set aside in the Joy Farrow Legacy fund for church maintenance and repair leaving £43k for general operating activities, which is sufficient for 5.7 months of normal operating activities, based on 2023 budget figures.

The Trustees consider that the operations continue to be viable given the current rate of income and unrestricted funds.

#### **Reserves policy**

##### *Free reserves*

We are a faith community and rely principally on funding from members of the congregation as led by God. It is the PCC's policy to maintain a balance of available general unrestricted funds in cash and bank accounts (where possible) to maintain cash flows needed to meet all day-to-day operating costs and expenses and to cover 6 months of committed employment costs. The PCC reviews the cash flow and financial situation of the church at each of its regular meetings. Free reserves at 31<sup>st</sup> December 2022 totalled £71,501 (£138,750 2021).

##### *Designated funds*

The PCC may designate additional unrestricted funds to be retained for an agreed purpose where this is considered to be prudent. Such designated funds are reviewed on an annual basis and returned to the general unrestricted fund in the event that the purpose of their designation is no longer considered to be adequate justification for their retention. At 31 December 2022 there were no designated funds (2021: £nil).

##### *Restricted funds*

The PCC holds several restricted funds, totalling £82k at 31 December 2022 (2021: £65k). A description of each fund together with the specified use of the fund is set out in note 14.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Summary Information about the structure of the Church of England**

The Church of England is the established church and HM The King is its Supreme Governor. It is organised into two provinces (Canterbury and York) and 42 Dioceses. Each Diocese is a See under the care of a Bishop who is charged with the cure of souls of all the people within that geographical area. This charge is shared with priests within benefices and parishes which are sub-divisions of the Diocese.

The Diocese of Chelmsford is split into three areas - Barking, Bradwell and Colchester - each with an area bishop. These areas are subdivided into archdeaconries and then deaneries. All Saints Church Highams Park is within the Archdeaconry of Waltham Forest within the Barking Episcopal Area within the Diocese of Chelmsford. It is part of a Mission and Ministry Unit (MMU) of six parishes called All Saints' Minster.

## **ALL SAINTS CHURCH HIGHAMS PARK**

### **REPORT OF THE PAROCHIAL CHURCH COUNCIL**

**Year ended 31 December 2022**

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#### **Organisational structure**

All Saints Church Highams Park is part of the Diocese of Chelmsford within the Church of England. Under the provisions of the Charities Act 2006 the parish registered separately with the Charity Commissioners in January 2021. The Charity Registration Number is 1193213 and the HMRC Charities Reference Number is X80090. Its governing documents comprise the Parochial Church Council Powers Measure (1956) (as amended) and the Church Representation Rules.

During the year ended 31 December 2022 All Saints Church Highams Park remained registered as a separate Charity under the Charities Act 2011. Trustees (members of the PCC) are either ex-officio, elected by the APCM or co-opted by the PCC in accordance with the Church Representation Rules.

#### **Trustee recruitment and appointment**

A list of Trustees (PCC members) serving since 1 January 2022 to the date of this report is set out on page 6.

Active church members are nominated either by current PCC members or by other church members for consideration as potential Trustees. Selection is by annual election by church members at the APCM in accordance with procedures set out in the Church Representation Rules. All Trustees have to sign an annual declaration that they are a fit and proper person and that they are not disqualified from serving by the Church Representation Rules as a Trustee. Potential Trustees are required to sign the declaration prior to election at the APCM.

#### **TRUSTEES' RESPONSIBILITIES**

The law applicable to charities in England and Wales requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources during the year then ended.

In preparing those financial statements, the members of the PCC should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the church will continue its activities.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and the Charities Act 2011. The members of the PCC are also responsible for safeguarding the church's assets and hence for taking reasonable steps towards the prevention and detection of fraud and other irregularities.

The members of the PCC are responsible for the maintenance and integrity of the corporate and financial information included in All Saints Church Highams Park website. Legislation in England and Wales governing the preparation and dissemination of financial statements and other information included in Annual Reports may differ from legislation in other jurisdictions.

## **ALL SAINTS CHURCH HIGHAMS PARK**

### **REPORT OF THE PAROCHIAL CHURCH COUNCIL**

**Year ended 31 December 2022**

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#### **USE OF VOLUNTEERS**

With only five part time staff, most of the activities of the church are organised and delivered by volunteers. The principal volunteer body of the church is the Trustee Body, the Parochial Church Council (PCC), who meet as a management committee between 5-8 times a year to manage the secular development, operation and finances of the church. The second significant volunteer body of the church are the Hub volunteers who provide the Food Bank and free Community Café. Led by a separate volunteer management team, but responsible to the PCC as a Missionary programme, approximately 70 volunteers' weekly source, sort and issue food to those in need in the local E4 area and run the Community Café. Members of this team also fundraise and publicise the service.

A number of other volunteers engage in irregular or one-off activities such as working parties to do maintenance work or deliver fundraising events for example.

#### **DONATED GOODS, FACILITIES OR SERVICES**

With regard to donated goods, the vast majority of the food we provide to those in need is donated to us by the general public and from food recovery programmes such as the Felix project, with some coming from the Local Authority and some from 4 commercial companies: Tesco's, Hovis, Warburtons and Nando's. As these donations are irregular, generated by surpluses which cannot be predicted, and in general redistributed within 2 days of receipt as much is fresh produce, we cannot value these donations and they are not recognised in the accounts as they do not contribute to or adversely affect the budget; we redistribute what we are given with no net impact. We are extremely grateful to our donors for their continuing support and donations.

No companies, organisations or other charities donate facilities or services to the Church.

#### **ADMINISTRATIVE DETAILS**

##### **Trustees**

During 2022 and to the date of this report the following served as members of the PCC in the capacities listed:

|                              |                                                                                                                                                                                                                                    |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Incumbent</b>             | The Revd. Malcolm Porter (Chairman)                                                                                                                                                                                                |
| <b>Licensed Lay Minister</b> | Michael Holloway (Treasurer until September 2022)                                                                                                                                                                                  |
| <b>Deanery Synod</b>         | Diane Jameson<br>Mairwen Russell                                                                                                                                                                                                   |
| <b>Churchwardens</b>         | Elton Mottley<br>Mairwen Russell                                                                                                                                                                                                   |
| <b>Hon Treasurer</b>         | Michael Holloway (to August 2022)<br>Simon Williams (from August 2022)                                                                                                                                                             |
| <b>Elected PCC Members</b>   | Constantine (Dino) Chapman<br>Carolyn De'Ath (Secretary)<br>Colin Dupey<br>Michelle Henry<br>Michael Holloway (from August 2022)<br>Sharon Waldman (from April 2023)<br>Tracey Rogers<br>Joanne Whitlam (April 2022 to April 2023) |

## **ALL SAINTS CHURCH HIGHAMS PARK**

### **REPORT OF THE PAROCHIAL CHURCH COUNCIL**

**Year ended 31 December 2022**

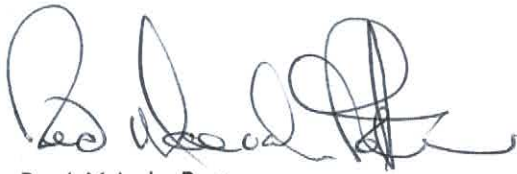
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Steve Whitlam (to April 2022, from April 2023)  
Janet Williams (from April 2023)

**Principal Office:**

The Parish Office of All Saints Church Highams Park  
Church Avenue, London, E4 9QZ

This report was approved by the PCC on 18th September 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Revd. Malcolm Porter', written over a horizontal line.

Revd. Malcolm Porter  
Vicar

## ALL SAINTS CHURCH HIGHAMS PARK

### INDEPENDENT EXAMINER'S REPORT

Year ended 31 December 2022

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I report to the trustees on my examination of the accounts of the All Saints Church Highams Park (The Church) for the year ended 31 December 2022.

#### RESPONSIBILITIES

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. I am qualified to undertake the examination by being a member of The Chartered Association of Certified Accountants.

It is my responsibility to:

- Examine the Accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

#### BASIS OF THIS 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 statement below.

#### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no material matters have come to my attention in connection with the examination

1. giving me reasonable cause to believe that in any material respect the requirements:
  - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
  - b. to prepare accounts which accord with the accounting records and comply with 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.



**Mr A C Leak FCCA**  
Brentwood  
Essex

Date: 5th September 2023

# ALL SAINTS CHURCH HIGHAMS PARK

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2022

|                                            | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|--------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income from</b>                         |       |                            |                          |                    |                    |
| Donations and legacies                     | 2a    | 47,569                     | 48,632                   | 96,201             | 69,625             |
| Charitable activities                      | 2b    | 29,457                     | 0                        | 29,457             | 20,649             |
| Investments                                | 2c    | 1,450                      | 1,014                    | 2,464              | 91                 |
| Other                                      | 2d    | 0                          | 16,416                   | 16,416             | 18,640             |
| <b>Total income</b>                        |       | <b>78,476</b>              | <b>66,062</b>            | <b>144,538</b>     | <b>109,005</b>     |
| <b>Expenditure on</b>                      |       |                            |                          |                    |                    |
| Raising funds                              | 3a    | 21                         | 105                      | 126                | 1,011              |
| Charitable activities                      |       |                            |                          |                    |                    |
| Parochial ministry                         | 3b    | 79,898                     | 69                       | 79,967             | 35,056             |
| Parish share                               | 3c    | 28,257                     | 0                        | 28,257             | 29,343             |
| Grants                                     | 3d    | 12,484                     | 0                        | 12,484             | 14,826             |
| External ministry                          | 3e    | 18,645                     | 56,028                   | 74,672             | 56,819             |
| <b>Total expenditure</b>                   |       | <b>(139,305)</b>           | <b>(56,201)</b>          | <b>(195,506)</b>   | <b>(137,055)</b>   |
| <b>Net income / (expenditure)</b>          |       | <b>(60,829)</b>            | <b>9,861</b>             | <b>(50,968)</b>    | <b>(28,050)</b>    |
| Transfers between funds                    | 14    | (6,420)                    | 6,420                    | 0                  | 0                  |
| <b>Net movements in funds for the year</b> |       | <b>(67,249)</b>            | <b>16,281</b>            | <b>(50,968)</b>    | <b>(28,050)</b>    |
| <b>Reconciliation of funds:</b>            |       |                            |                          |                    |                    |
| Total funds brought forward                |       | 138,750                    | 65,425                   | 204,175            | 232,225            |
| <b>Total funds carried forward</b>         |       | <b>71,501</b>              | <b>81,706</b>            | <b>153,207</b>     | <b>204,175</b>     |

All income and expenditure derive from continuing activities.

The accompanying notes on pages 11 to 22 are an integral part of these financial statements.

# ALL SAINTS CHURCH HIGHAMS PARK

## BALANCE SHEET

Year ended 31 December 2022

|                                                       | Notes | 2022<br>£       | 2021<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Tangible fixed assets                                 | 10    | 5,201           | 8,795           |
| <b>Current assets</b>                                 |       |                 |                 |
| Debtors                                               | 11    | 20,959          | 14,527          |
| Cash at bank and in hand                              | 12    | 145,886         | 192,623         |
|                                                       |       | <u>166,845</u>  | <u>207,150</u>  |
| <b>Creditors: amounts falling due within one year</b> | 13    | <u>(18,839)</u> | <u>(11,770)</u> |
| <b>Net current assets</b>                             |       | <u>148,006</u>  | <u>195,380</u>  |
| <b>Net assets</b>                                     |       | <u>153,207</u>  | <u>204,175</u>  |
| <b>Represented by:</b>                                |       |                 |                 |
| Unrestricted funds                                    | 14a   | 71,501          | 138,750         |
| Restricted funds                                      | 14b   | 81,706          | 65,425          |
| <b>Total funds</b>                                    |       | <u>153,207</u>  | <u>204,175</u>  |

The accompanying notes on pages 11 to 22 are an integral part of these financial statements.

The members of the PCC acknowledge their responsibility for ensuring the church keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out in the statement of Trustees' responsibilities in the Trustees' Report.

The financial statements on pages 9 to 22 were approved by the Parochial Church Council on 18th September 2023 and were signed on its behalf by:



Simon Williams  
Treasurer



Rev. Malcolm Porter  
Vicar

## ALL SAINTS CHURCH HIGHAMS PARK

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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#### I. ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011 together with the 'Statement of Recommended Practice' for Charities (SORP 2015), and the applicable accounting standard (FRS102).

The financial statements include all the transactions, assets and liabilities for which the Parochial Church Council (PCC) is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body or those which are informal gatherings of church members.

The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest pound sterling. The principal accounting policies and estimation techniques are as follows.

##### a) Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy.

- i) **Donated income** (collections, donations and committed giving together with any tax recovery) is recognised as income in the year in which they are receivable.
- ii) **Site lettings, fees, other income and fundraising event receivables** are accounted for on a gross basis and recognised as income in the period to which they relate.
- iii) **Interest and dividends including bank interest** are recognised as income when receivable.
- iv) **Grants** received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are included in creditors to be carried forward to the following year.
- v) **Legacies** are recognised when the amounts can be quantified with reasonable accuracy and there is a probable likelihood of receipt.
- vi) **Gains on disposal of fixed assets for the PCC's own use** (i.e. non-investment assets) are accounted for as other income. Losses on disposal of such assets are accounted for as other expenditure.

##### b) Expenditure

Expenditure is included on the accruals basis and has been classified under headings that aggregate all costs related to the relevant category in the Statement of Financial Activities.

- i) **Costs of raising funds** are those costs incurred in seeking voluntary contributions.
- ii) **Charitable expenditure** is analysed between the principal activities of the PCC.
- iii) **Grants payable** are charged in the year when the offer is conveyed to the recipient and the full amount is charged covering the duration of the grant, subject to any conditions being met.
- iv) **Support costs** consist of central management, administration and governance costs. Support costs are allocated across the categories of charitable activities. For details of the allocation see note 5. The allocation model is reviewed and updated annually, to ensure that the apportionment properly reflects the activities of the Church.

## ALL SAINTS CHURCH HIGHAMS PARK

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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- vi) **Pension contributions.** The church participates in the Pension Builder Scheme section of CWPF for lay staff administered by the Church of England Pensions Board as well as contributing to the Scottish Widows Personal Pension Plan for one member of staff. See note 7 for details.

c) **Tangible fixed assets and depreciation**

***Consecrated land and buildings and moveable church furnishings***

Consecrated and beneficed property is excluded from the Financial Statements by Section 10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC consider this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable furnishings, whether maintenance or improvements, is written off as incurred. In the 31 December 2021 accounts freehold buildings and inalienable property were included in the accounts (cost £3,300, depreciation £3,300 and net book value £nil). These have been excluded from the 31 December 2022 accounts.

***Fixtures, fittings and equipment***

Individual items of fixtures, fittings and equipment used within the church premises with a purchase price of £500 and above are capitalised, items with a purchase price of less than £500 when the asset is acquired are written off as incurred. Capitalised fixtures, fittings and equipment are depreciated on a straight line basis over 4 years.

d) **Taxation**

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

e) **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

f) **Fund balances**

Fund balances are split between unrestricted and restricted funds.

- i) **Unrestricted funds** are the PCC's corporate funds and are freely available for any purpose within its charitable objects, at the discretion of the PCC. There are two types of unrestricted funds:
- a. **General funds** which the PCC intends to use for the general purposes of the PCC and
  - b. **Designated funds** set aside out of unrestricted funds by the PCC for a purpose specified by the Trustees. The aim and use of each designated fund is set out in note 14.
- ii) **Restricted funds** are income funds subject to conditions imposed by the donor as specific terms of trust, or else by legal measure. The aim and use of each restricted fund is set out in note 14. It is the Policy of the PCC to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

**ALL SAINTS CHURCH HIGHAMS PARK****NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 December 2022****g) Judgements and estimates**

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

**Sources of estimation uncertainty**

In the view of the Trustees there are no sources of estimation uncertainty affecting assets or liabilities at the balance sheet date that are likely to result in a material adjustment to their carrying amounts in the next financial year.

| <b>2. INCOME FROM</b>             | Unrestricted<br>Fund<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------------------------|---------------------------|--------------------------|--------------------|--------------------|
| <b>(a) Donations and legacies</b> |                           |                          |                    |                    |
| Planned giving                    | 35,226                    | 0                        | 35,226             | 32,679             |
| Collections at services           | 3,560                     | 327                      | 3,887              | 1,182              |
| Other gifts                       | 553                       | 44,977                   | 45,530             | 28,926             |
| Legacies                          | 0                         | 0                        | 0                  | 500                |
| Income tax recoverable            | 8,230                     | 3,328                    | 11,558             | 6,338              |
|                                   | <u>47,569</u>             | <u>48,632</u>            | <u>96,201</u>      | <u>69,625</u>      |
| <b>(b) Charitable activities</b>  |                           |                          |                    |                    |
| Site rental                       | 29,203                    | 0                        | 29,203             | 18,271             |
| Fees                              | 254                       | 0                        | 254                | 774                |
| Coronavirus Job Retention Scheme  | 0                         | 0                        | 0                  | 1,604              |
|                                   | <u>29,457</u>             | <u>0</u>                 | <u>29,457</u>      | <u>20,649</u>      |
| <b>(c) Investments</b>            |                           |                          |                    |                    |
| Bank interest                     | 1,450                     | 1,014                    | 2,464              | 91                 |
|                                   | <u>1,450</u>              | <u>1,014</u>             | <u>2,464</u>       | <u>91</u>          |
| <b>(d) Other</b>                  |                           |                          |                    |                    |
| Grants                            | 0                         | 16,416                   | 16,416             | 18,550             |
| Sundry income                     | 0                         | 0                        | 0                  | 90                 |
|                                   | <u>0</u>                  | <u>16,416</u>            | <u>16,416</u>      | <u>18,640</u>      |
| <b>Total income</b>               | <u>78,476</u>             | <u>66,062</u>            | <u>144,538</u>     | <u>109,005</u>     |

# ALL SAINTS CHURCH HIGHAMS PARK

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

| 3. EXPENDITURE ON                           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>(a) Raising funds</b>                    |                            |                          |                    |                    |
| Raising other trading activities            | 21                         | 105                      | 126                | 1,011              |
|                                             | <u>21</u>                  | <u>105</u>               | <u>126</u>         | <u>1,011</u>       |
| <b>(b) Charitable activities</b>            |                            |                          |                    |                    |
| <b>- Parochial ministry</b>                 |                            |                          |                    |                    |
| Clergy and operations                       | 15,121                     | 0                        | 15,121             | 14,292             |
| Church operating costs                      | 7,145                      | 0                        | 7,145              | 5,729              |
| Service costs                               | 4,106                      | 69                       | 4,175              | 2,786              |
| Church maintenance and repairs              | 48,431                     | 0                        | 48,431             | 6,722              |
| Direct costs                                | <u>74,803</u>              | <u>69</u>                | <u>74,872</u>      | <u>29,529</u>      |
| Allocated support costs (see notes 4 and 5) | 5,095                      | 0                        | 5,095              | 5,527              |
|                                             | <u>79,898</u>              | <u>69</u>                | <u>79,967</u>      | <u>35,056</u>      |
| <b>(c) Charitable activities</b>            |                            |                          |                    |                    |
| <b>- Parish share</b>                       |                            |                          |                    |                    |
| Parish share                                | 28,257                     | 0                        | 28,257             | 29,343             |
|                                             | <u>28,257</u>              | <u>0</u>                 | <u>28,257</u>      | <u>29,343</u>      |
| <b>(d) Charitable activities</b>            |                            |                          |                    |                    |
| <b>- Donations</b>                          |                            |                          |                    |                    |
| <i>Donations to institutions:</i>           |                            |                          |                    |                    |
| Christians Against Poverty                  | 7,200                      | 0                        | 7,200              | 6,000              |
| Chelmsford Diocesan Board of Finance        | 1,321                      | 0                        | 1,321              | 1,506              |
| Children's Society                          | 1,321                      | 0                        | 1,321              | 3,935              |
| Christian Aid                               | 1,321                      | 0                        | 1,321              | 1,806              |
| Waltham Forest Churches Nightshelter        | 1,321                      | 0                        | 1,321              | 1,506              |
| Royal British Legion                        | 0                          | 0                        | 0                  | 73                 |
|                                             | <u>12,484</u>              | <u>0</u>                 | <u>12,484</u>      | <u>14,826</u>      |
| <b>e) Charitable activities</b>             |                            |                          |                    |                    |
| <b>- External ministry</b>                  |                            |                          |                    |                    |
| Food hub                                    | 0                          | 33,654                   | 33,654             | 29,432             |
| Christians Against Poverty                  | 0                          | 14,011                   | 14,011             | 9,405              |
| Outreach events                             | (695)                      | 3,267                    | 2,572              | 1,522              |
| Hall expenses                               | 19,228                     | 0                        | 19,228             | 15,943             |
| Baptisms, weddings and funerals             | 112                        | 0                        | 112                | 517                |
| Direct costs                                | <u>18,645</u>              | <u>50,932</u>            | <u>69,577</u>      | <u>56,819</u>      |
| Allocated support costs (see notes 4 and 5) | 0                          | 5,095                    | 5,095              | 0                  |
|                                             | <u>18,645</u>              | <u>56,027</u>            | <u>74,672</u>      | <u>56,819</u>      |
| <b>Total expenditure</b>                    | <u>139,305</u>             | <u>56,201</u>            | <u>195,506</u>     | <u>137,055</u>     |

# ALL SAINTS CHURCH HIGHAMS PARK

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

| 4. TOTAL RESOURCES EXPENDED | Direct<br>Costs<br>£ | Support<br>Costs<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------------------|----------------------|-----------------------|--------------------|--------------------|
| Raising funds               | 126                  | 0                     | 126                | 1,011              |
| Charitable activities       |                      |                       |                    |                    |
| Parochial ministry          | 74,872               | 5,095                 | 79,967             | 35,056             |
| Parish share                | 28,257               | 0                     | 28,257             | 29,343             |
| Charitable donations        | 12,484               | 0                     | 12,484             | 14,826             |
| External ministry           | 69,577               | 5,095                 | 74,672             | 56,819             |
|                             | <u>185,316</u>       | <u>10,190</u>         | <u>195,506</u>     | <u>137,055</u>     |

## 5. SUPPORT COSTS ALLOCATION

Costs have been allocated based on an estimate of how much the resource is used by each category. The allocation is:

|                                                     | Raising<br>funds<br>£ | Parochial<br>ministry<br>£ | Parish<br>share<br>£ | Grants<br>£ | External<br>Ministry<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------------------------------------------|-----------------------|----------------------------|----------------------|-------------|---------------------------|--------------------|--------------------|
| Printing, postage and stationery                    | 0                     | 122                        | 0                    | 0           | 122                       | 244                | 8                  |
| Telephone, internet & website                       | 0                     | 932                        | 0                    | 0           | 932                       | 1,864              | 760                |
| Other administration                                | 0                     | 1,041                      | 0                    | 0           | 1,041                     | 2,082              | 1,509              |
| Governance                                          |                       |                            |                      |             |                           |                    |                    |
| Accounts preparation and<br>independent examination | 0                     | 3,000                      | 0                    | 0           | 3,000                     | 6,000              | 3,250              |
|                                                     | <u>0</u>              | <u>5,095</u>               | <u>0</u>             | <u>0</u>    | <u>5,095</u>              | <u>10,190</u>      | <u>5,527</u>       |

## 6. STAFF COSTS AND EMOLUMENTS

|                                             | 2022<br>£     | 2021<br>£     |
|---------------------------------------------|---------------|---------------|
| Gross wages and salaries                    | 52,645        | 40,234        |
| Employer's National Insurance contributions | 2,626         | 1,628         |
| Employer's pension contributions            | 3,159         | 2,336         |
|                                             | <u>58,430</u> | <u>44,198</u> |

No employee received more than £60,000 during the year (2021: none). The total employee benefits of the key personnel of the charity were £18,099 (2021: £19,380). The incumbent receives a stipend from the Church of England and therefore no amount is included in the employee benefits figure for this individual.

|                                                    | 2022<br>Number | 2021<br>Number |
|----------------------------------------------------|----------------|----------------|
| Average number of persons employed during the year | 4              | 3.3            |

## ALL SAINTS CHURCH HIGHAMS PARK

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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| 6. STAFF COSTS AND EMOLUMENTS (CONT'D)                                           | 2022 | 2021 |
|----------------------------------------------------------------------------------|------|------|
|                                                                                  | FTE  | FTE  |
| Average number of persons employed during the year based on full-time equivalent | 2    | 1.6  |

At 31 December 2022 the actual number of employed staff was 4 (2021: 4).

No members of staff were furloughed during 2022.

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| 7. PENSION COSTS                          | 2022<br>Number | 2021<br>Number |
|-------------------------------------------|----------------|----------------|
| Number of staff to whom benefits accrued: |                |                |
| - Pension Builder Scheme section of CWPF  | 4              | 4              |
| - Scottish Widows Personal Pension Plan   | 1              | 1              |
|                                           | <hr/>          | <hr/>          |
|                                           | £              | £              |
| Costs for the year                        |                |                |
| - Pension Builder Scheme section of CWPF  | 2,387          | 4,201          |
| - Scottish Widows Personal Pension Plan   | 772            | 1,342          |
|                                           | <hr/>          | <hr/>          |
|                                           | 3,159          | 5,543          |
|                                           | <hr/>          | <hr/>          |
| Contributions outstanding at year end     |                |                |
| - Pension Builder Scheme section of CWPF  | 776            | 377            |
| - Scottish Widows Personal Pension Plan   | 215            | 74             |
|                                           | <hr/>          | <hr/>          |
|                                           | 991            | 451            |
|                                           | <hr/>          | <hr/>          |

The church participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the employer and other participating employers.

CWPF has two sections:

- the Defined Benefits Scheme
- the Pension Builder Scheme, which has two subsections; also classed as defined benefit schemes
  - a deferred annuity section known as Pension Builder Classic, and
  - a cash balance section known as Pension Builder 2014.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pension Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from aged 65. There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

## ALL SAINTS CHURCH HIGHAMS PARK

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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#### 7. PENSION COSTS (CONT'D)

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contributions payable scheme.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022, this is currently not available.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time. For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

In addition, one member of staff has requested their pension contributions to be paid into their Scottish Widows Personal Pension Plan.

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| 8. NET INCOME / EXPENDITURE FOR THE YEAR | 2022<br>£ | 2021<br>£ |
|------------------------------------------|-----------|-----------|
| This is stated after charging:           |           |           |
| Independent examination                  | 0         | 1,500     |
| Depreciation                             | 3,594     | 2,295     |

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#### 9. RELATED PARTY TRANSACTIONS

Peter Rogers, Community Development Manager, was paid a salary (including employer pension contribution) of £18,099 (2021 - £19,380). He is married to Tracey Rogers.

The church employed the services of Anita Mottley as the vicar's personal assistant, she was paid £2,292 (2021 - £849). She is married to Elton Mottley.

Trustees and related parties made aggregate donations during the year of £17,152 (2021: £21,489).

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# ALL SAINTS CHURCH HIGHAMS PARK

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

### 10. TANGIBLE FIXED ASSETS

|                          | Church land<br>and buildings<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|-----------------------------------|---------------------------------------------|------------|
| <b>Cost or valuation</b> |                                   |                                             |            |
| At 1 January 2022        | 2,500                             | 28,026                                      | 30,526     |
| At 31 December 2022      | 2,500                             | 28,026                                      | 30,526     |
| <b>Depreciation</b>      |                                   |                                             |            |
| At 1 January 2022        | 2,500                             | (19,231)                                    | (21,731)   |
| Charge for year          | 0                                 | (3,594)                                     | (3,594)    |
| At 31 December 2022      | 2,500                             | (22,825)                                    | (25,325)   |
| <b>Net book value</b>    |                                   |                                             |            |
| At 1 January 2022        | 0                                 | 8,795                                       | 8,795      |
| At 31 December 2022      | 0                                 | 5,201                                       | 5,201      |

The Charities SORP 2015 and Church of England guidance to PCC's (4<sup>th</sup> edition) require all non-consecrated buildings to be capitalised as fixed assets in the balance sheet. The church land and building cost element in the above table records the construction costs of the All Saint's church hall in 1935. A physical copy of the assets register is kept securely at the church and is available for inspection.

Fixtures, fittings and equipment is depreciated on a straight-line basis over 4 years.

### 11. DEBTORS

|                | 2022<br>£     | 2021<br>£     |
|----------------|---------------|---------------|
| Tax reclaim    | 6,954         | 4,217         |
| Trade debtors  | 2,574         | 4,658         |
| Accrued income | 9,875         | 5,652         |
| Prepayments    | 1,556         | 0             |
|                | <u>20,959</u> | <u>14,527</u> |

### 12. CASH AT BANK AND IN HAND

|                      | 2022<br>£      | 2021<br>£      |
|----------------------|----------------|----------------|
| CBF deposit accounts | 103,771        | 144,707        |
| CAF current accounts | 41,915         | 47,716         |
| Cash in hand         | 200            | 200            |
|                      | <u>145,886</u> | <u>192,623</u> |

### 13. CREDITORS - DUE WITHIN ONE YEAR

|                                                  | 2022<br>£ | 2021<br>£ |
|--------------------------------------------------|-----------|-----------|
| Trade creditors                                  | 6,277     | 576       |
| Other creditors                                  | 3,781     | 2,257     |
| Accruals                                         |           |           |
| Accounts preparation and independent examination | 6,000     | 3,250     |
| Utilities                                        | 2,126     | 573       |
| Other                                            | 655       | 5,114     |

# ALL SAINTS CHURCH HIGHAMS PARK

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

|                                  |                           |                |                  | 18,839         | 11,770                      |
|----------------------------------|---------------------------|----------------|------------------|----------------|-----------------------------|
| 14. FUNDS<br>- MOVEMENTS IN YEAR | Balance at<br>1.1.22<br>£ | Income<br>£    | Expenses<br>£    | Transfers<br>£ | Balance at<br>31.12.22<br>£ |
| <b>(a) Unrestricted</b>          |                           |                |                  |                |                             |
| Operating Activities             | 769                       | 78,476         | (93,593)         | 55,573         | 41,225                      |
| John Farr Legacy                 | 21,574                    | 0              | 0                | (21,574)       | 0                           |
| Joy Farrow Legacy                | 116,407                   | 0              | (45,712)         | (40,419)       | 30,276                      |
|                                  | <u>138,750</u>            | <u>78,476</u>  | <u>(139,305)</u> | <u>(6,420)</u> | <u>71,501</u>               |
| <b>(b) Restricted</b>            |                           |                |                  |                |                             |
| Food Hub                         | 56,672                    | 52,895         | (38,855)         | (4,852)        | 65,860                      |
| Organ                            | 6,727                     | 98             | 0                | 0              | 6,825                       |
| Warm Rooms                       | 0                         | 4,650          | 0                | 0              | 4,650                       |
| Children's Society               | 0                         | 2,287          | 0                | 0              | 2,287                       |
| Chairs                           | 1,826                     | 27             | 0                | 0              | 1,853                       |
| Flowers                          | 200                       | 0              | (68)             | 0              | 132                         |
| British Legion                   | 0                         | 99             | 0                | 0              | 99                          |
| CAP                              | 0                         | 4,306          | (14,011)         | 9,705          | 0                           |
| Christmas                        | 0                         | 1,700          | (3,267)          | 1,567          | 0                           |
|                                  | <u>65,425</u>             | <u>66,062</u>  | <u>(56,201)</u>  | <u>6,420</u>   | <u>81,706</u>               |
|                                  | <u>204,175</u>            | <u>144,538</u> | <u>(195,506)</u> | <u>0</u>       | <u>153,207</u>              |

The general fund represents the unrestricted funds that are available for the PCC to spend in line with their aims and objectives.

The transfers shown above are explained in more detail in the table below.

|                             | John Farr &<br>Joy Farrow<br>Transfers<br>£ | CAP<br>Transfers<br>£ | Christmas<br>Transfer<br>£ | Total<br>Transfers<br>£ |
|-----------------------------|---------------------------------------------|-----------------------|----------------------------|-------------------------|
| <b>(a) Unrestricted</b>     |                                             |                       |                            |                         |
| Operating Activities        | 61,993                                      | (4,853)               | (1,567)                    | 55,573                  |
| John Farr Legacy (interest) | (21,574)                                    | 0                     | 0                          | (21,574)                |
| Joy Farrow Legacy           | (40,419)                                    | 0                     | 0                          | (40,419)                |
|                             | <u>0</u>                                    | <u>(4,853)</u>        | <u>(1,567)</u>             | <u>(6,420)</u>          |
| <b>(b) Restricted</b>       |                                             |                       |                            |                         |
| Food Hub                    | 0                                           | (4,852)               | 0                          | (4,852)                 |
| CAP                         | 0                                           | 9,705                 | 0                          | 9,705                   |
| Christmas                   | 0                                           | 0                     | 1,567                      | 1,567                   |
|                             | <u>0</u>                                    | <u>4,853</u>          | <u>1,567</u>               | <u>6,420</u>            |
|                             | <u>0</u>                                    | <u>0</u>              | <u>0</u>                   | <u>0</u>                |

## **ALL SAINTS CHURCH HIGHAMS PARK**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2022**

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#### **14. FUNDS - MOVEMENT IN YEAR (CONT'D)**

##### **John Farr Legacy**

Whilst this fund is unrestricted, the PCC attempts to use this legacy to support the provision of services at the church. This year £21,574 from this legacy was used to pay for general operating activities. The fund was fully used by 31 December 2022.

##### **Joy Farrow Legacy**

Whilst this fund is unrestricted, the PCC attempts to use this legacy to upkeep the church. This year £45,712 from this legacy was used to complete necessary stonework renovations to the church and a further £40,419 was used to pay for general operating activities.

##### **Restricted Funds**

##### **Highams Park Hub**

The fund is for the provision of the Food Bank, Community Café and other community outreach programmes and activities.

##### **Organ**

This fund was created to facilitate repairs to the organ, the cost of which continue to exceed the achievements of the fund.

##### **Chairs**

These funds were provided specifically for the supply of chairs for the church following the removal of the pews and other furnishings.

##### **Flowers**

This small fund enables church members to donate funds specifically for flower decorations in the church in support of various services and activities.

##### **British Legion**

The church raises funds annually for the British Legion in support of their Poppy Appeal and this fund allows for transparency in the management of this money.

##### **CAP**

The Church and Hub support the operation of CAP by the church as a support mechanism for parishioners and the wider public. The designation of this fund allows for the effective management of this work and facilitates specific contributions to this work.

##### **Children's Society**

Similar to the British Legion Fund, the church raises funds annually for the Children's Societies work and this fund allows for transparency in the management of this money.

##### **Christmas**

The church in this financial year made a specific budget allocation to our Christmas activities and external funds were sought specifically to support this work.

##### **Warm Rooms**

Funds for this programme were secured from the London Borough of Waltham Forest and expended in line with the grant conditions.

# ALL SAINTS CHURCH HIGHAMS PARK

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

| <b>14. FUNDS<br/>- MOVEMENTS IN YEAR<br/>(CONT'D)</b> | <i>Balance at<br/>1.1.21<br/>£</i> | <i>Income<br/>£</i> | <i>Expenses<br/>£</i> | <i>Transfers<br/>£</i> | <i>Balance at<br/>31.12.21<br/>£</i> |
|-------------------------------------------------------|------------------------------------|---------------------|-----------------------|------------------------|--------------------------------------|
| <b>(a) General</b>                                    |                                    |                     |                       |                        |                                      |
| Operating Activities                                  | 4,946                              | 64,395              | (107,256)             | 38,684                 | 769                                  |
| John Farr Legacy                                      | 21,683                             | 11                  | 0                     | (120)                  | 21,574                               |
| Joy Farrow Legacy                                     | 154,912                            | 59                  | 0                     | (38,564)               | 116,407                              |
|                                                       | <u>181,541</u>                     | <u>64,465</u>       | <u>(107,256)</u>      | <u>0</u>               | <u>138,750</u>                       |
| <b>(b) Restricted</b>                                 |                                    |                     |                       |                        |                                      |
| Food Hub                                              | 41,828                             | 44,535              | (29,691)              | 0                      | 56,672                               |
| Organ                                                 | 6,723                              | 4                   | 0                     | 0                      | 6,727                                |
| Chairs                                                | 1,825                              | 1                   | 0                     | 0                      | 1,826                                |
| Flowers                                               | 308                                | 0                   | (108)                 | 0                      | 200                                  |
|                                                       | <u>50,684</u>                      | <u>44,540</u>       | <u>(29,799)</u>       | <u>0</u>               | <u>65,425</u>                        |
|                                                       | <u>232,225</u>                     | <u>109,005</u>      | <u>(137,055)</u>      | <u>0</u>               | <u>204,175</u>                       |

| <b>15. ANALYSIS OF NET ASSETS BY FUND</b> | <i>Unrestricted<br/>Funds<br/>£</i> | <i>Restricted<br/>Funds<br/>£</i> | <i>Total<br/>2022<br/>£</i> | <i>Total<br/>2021<br/>£</i> |
|-------------------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Fixed assets                              | 766                                 | 4,435                             | 5,201                       | 8,795                       |
| Debtors, accrued income and prepayments   | 9,428                               | 11,531                            | 20,959                      | 14,527                      |
| Cash at bank and in hand                  | 72,839                              | 73,047                            | 145,886                     | 192,623                     |
| Creditors due within one year             | (11,532)                            | (7,307)                           | (18,839)                    | (11,770)                    |
| <b>Net assets</b>                         | <u>71,501</u>                       | <u>81,706</u>                     | <u>153,207</u>              | <u>204,175</u>              |
|                                           | <i>Unrestricted<br/>Funds<br/>£</i> | <i>Restricted<br/>Funds<br/>£</i> | <i>Total<br/>2021<br/>£</i> |                             |
| Fixed assets                              | 1,532                               | 7,263                             | 8,795                       |                             |
| Debtors, accrued income and prepayments   | 8,278                               | 6,249                             | 14,527                      |                             |
| Cash at bank and in hand                  | 138,479                             | 54,144                            | 192,623                     |                             |
| Creditors due within one year             | (9,539)                             | (2,231)                           | (11,770)                    |                             |
| <b>Net assets</b>                         | <u>138,750</u>                      | <u>65,425</u>                     | <u>204,175</u>              |                             |

# ALL SAINTS CHURCH HIGHAMS PARK

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

| <b>16. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES</b> | <i>Unrestricted Funds</i><br>£ | <i>Restricted Funds</i><br>£ | <i>Total 2021</i><br>£ |
|---------------------------------------------------------------------|--------------------------------|------------------------------|------------------------|
| <b>Income from</b>                                                  |                                |                              |                        |
| Donations and legacies                                              | 43,655                         | 25,970                       | 69,625                 |
| Charitable activities                                               | 20,649                         | 0                            | 20,649                 |
| Investments                                                         | 71                             | 20                           | 91                     |
| Other                                                               | 90                             | 18,550                       | 18,640                 |
| <b>Total income</b>                                                 | <b>64,465</b>                  | <b>44,540</b>                | <b>109,005</b>         |
| <b>Expenditure on</b>                                               |                                |                              |                        |
| Raising funds                                                       | 752                            | 259                          | 1,011                  |
| Charitable activities                                               |                                |                              |                        |
| Parochial ministry                                                  | 34,948                         | 108                          | 35,056                 |
| Parish share                                                        | 29,343                         | 0                            | 29,343                 |
| Grants                                                              | 14,826                         | 0                            | 14,826                 |
| External ministry                                                   | 27,387                         | 29,432                       | 56,819                 |
| <b>Total expenditure</b>                                            | <b>(107,256)</b>               | <b>(29,799)</b>              | <b>(137,055)</b>       |
| <b>Net income / (expenditure)</b>                                   | <b>(42,791)</b>                | <b>14,741</b>                | <b>(28,050)</b>        |
| Transfers between funds                                             | 0                              | 0                            | 0                      |
| <b>Net movements in funds for the year</b>                          | <b>(42,791)</b>                | <b>14,741</b>                | <b>(28,050)</b>        |
| <b>Reconciliation of funds:</b>                                     |                                |                              |                        |
| Total funds brought forward                                         | 181,541                        | 50,684                       | 232,225                |
| <b>Total funds carried forward</b>                                  | <b>138,750</b>                 | <b>65,425</b>                | <b>204,175</b>         |