

Parochial Church Council of St. John's, Churt

Treasurer's Report

For the Year Ending 31st December 2019

1. General Fund

The year ended with the fund showing a surplus for the year's activities of £1.9k, and a total of £39.0k. This is another encouraging result, and continues the upward trend experienced

Overall, total **income** excluding legacies [but including gift aid] was down on 2018 by £10.5k. This was due to lower sundry donations of £3.6k, lower Parish magazine sales of £2.7k [timing difference due to the timing of collections], and lower extraordinary income of £2.0k.

However, regular giving was up by £2.4k on 2018, a great result given the fact that we've seen a reduction in regular giving during the year, totalling £2.3k per annum. This reduction has been mitigated in part by income from several long standing givers.

However, the annualised income from regular donations as at December 2019 was c. £3.1k lower than in 2018, therefore the deficit between regular income and regular expenses has increased to £2.3k.

Fees to the PCC for wedding and funeral services etc were slightly down on 2018 by £0.4k. The Parish Magazine income was £2.7k down on 2018 at £6.9k, while costs were £0.4k up on 2018, resulting in a net income of £3.6k, £3.1k lower than in 2018 - this is due mainly to the change in the price of the magazine between 2017 and 2018, resulting in additional income for 2018.

Total **expenditure** was down on 2018 by £3.4k.

Within this, the main areas of decreased spend were Vicarage Expenses, Upkeep of Services (including the amount paid out on organist fees, covering services etc) and Mission Support [slightly less paid out on 2018].

There were also savings in other areas such as Upkeep of the churchyard and Admin costs.

During the year, payments totalling £5.4k were made to charitable organisations, £1.3k of which was for the purchase of a new lease agreement on the photocopier.

There is a new lease agreement on the photocopier at £210 per quarter plus servicing/copy charges. The new lease cost and indeed service/copy charges represent a considerable annual saving compared with the previous lease alone], with title to the machine passing to the PCC at the end of the 5 year lease term. There are no other long term financial commitments.

2. Restricted Funds

The total year end balance on Restricted funds stood at £75.8k, with net surplus of £27.0k.

The reason for the huge surplus was a one off donation of £30k to the **Fabric** Fund, from a benefactor. There will be no further donations from this source.

A total of £5.3k was spent from the **Fabric** fund, the main area of spend being £3.5k on repairs to the heating system, radiators etc. Other costs include garden maintenance and a portion of the cost of the new lease agreement. The **Friends** of St John's fund raising activities raised £8.9k, another huge effort, and after expenses contributed £6.1k to support the Fabric fund - massive thanks to all those involved in organising those events. The Summer BBQ was again a great success, enjoyed by all, as was the Variable Fundraising event. A total of £4.0k was spent from the **Growth** fund, being the final two payments on rebuilding the church.

Money well spent, the site is more intuitive and informative to all.

3. Designated Funds

The Projects Fund year end balance stood at £14.1k, an increase of £1k over the opening a generous donation from a regular giver.

The balance on the Children & Youth and Toddler Funds was £2.9k, no change from the c

4. Reserves Policy

It is PCC policy to maintain a minimum balance of 25% of average annual regular expend General Fund, as well as a substantial balance in a restricted Fabric Fund.

Pleasingly, the balance on both these funds at the end of 2019 was healthy, meeting the

Summary

A main area of encouragement has been the continued work and effort by the Stewardsl constantly look for ways to increase our regular income - encouraging existing donors to or encourage new donors to help maintain our church. Thanks to Richard and the Warde However, we have lost some donors during 2019 therefore annualised regular income hi to an increase in the shortfall against regular day to day expenses - this now stands at c. We were blessed with a huge one off donation in the year, a real boost to our funds, but on these in the future. We had no new legacies in 2019, these are a great way to help co work.

The Friends of St John's had a very successful year in 2019, contributing £6k to the overa thanks and well done to Hugh and the team.

I therefore urge the PCC Committee to continue it's positive work done so far, in finding as possible to increase further the level of regular giving, and other forms of donations.

Finally, I would like to express my thanks to all those who collate and bank the weekly cc collect and bank the cash from magazine sales throughout the parish and who sell adver magazine.

I would also like to express my ongoing gratitude to Barry Field for his continuing suppor administering the gift aid recovery in his role as Finance Officer.

Tim Kirk
Honorary Treasurer

Parochial Church Council of St. John's, Churt

Notes to the Financial Statements

For the Year Ending 31st December 2019

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting

together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention. They cover transactions, assets and liabilities for which the PCC is responsible in law. They do not include church groups that owe their main affiliation to another body, nor those that are informal church members.

Funds

'**Restricted**' funds represent bequests, donations and PCC appeal proceeds made for a specific purpose. Funds may only be expended on the specific object for which they were given. Any balance unspent at the end of the year is carried forward as a balance of that fund. The funds are held in a bank deposit account and the interest is apportioned to individual funds on an average basis. '**Unrestricted**' funds are general funds which can be used for PCC general running expenses. '**Designated**' funds are part of the unrestricted funds that have been set aside for a particular purpose. Funds may be redesignated by the PCC, therefore designation does not prevent these funds from being spent on any other purpose.

'**Conduit**' funds represent fees for the services of the clergy, organists, vergers or choir at funerals, where the money is paid over directly to those involved. These funds also include contributions taken at funerals where these funds are designated for charities or organisations outside the PCC. Funds which have been collected or received on behalf of other charities. These funds are included in the Statement of Financial Activities.

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Legacies are accounted for when the donor is entitled to the amounts due. All other income is recognised when it is received. All income is accounted for gross.

Resources Expended

Donations are accounted for when paid over. The diocesan parish share is accounted for when received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with section 11 of the Charities Act 2011.

Cost information is not available for moveable church furnishings acquired prior to 2000. Such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when acquired.

All individual items of equipment used within the church premises with a purchase price of more than £1,000 have been written off when acquired.

2. Incoming Resources

	Unrestrict ed Funds	Restricted Funds	Designate d Funds
	£	£	£
a) <u>Voluntary Income</u>			
Planned Giving:			
Gift Aid donations	42,567		
Tax recoverable	8,634		
Non Gift Aid donations	15,148		
Casual Giving [Gift Aid]:	3,606		
Tax recoverable	902		
Other Giving/Collections:	2,527		
Tax recoverable	632		
Sundry Donations:	6,781		
Tax recoverable	1,695		
Donations/Appeals etc:		30,655	1,000
Tax recoverable			
Legacies	0		
Total	82,494	30,655	1,000
b) <u>Activities for Generating Funds</u>			
Fund Raising:			
Friends of St. John	0	8,898	
Tax recoverable	0	0	
Other	0	0	
Tax recoverable	0	0	
Bookstall	0	0	
Total	0	8,898	0
c) <u>Receipts from Investments</u>			
Current account interest	0	0	
CBF Deposit Account interest	57	0	
Total	57	0	0
d) <u>Income from Church Activities</u>			
Church Property Lettings	0	0	
Parish magazine sales and advertising	6,936	0	
Fees paid to the PCC	3,109	0	
Bookstall	0	0	
Total	10,045	0	0
e) <u>Other Incoming Resources</u>			
Sale of Xmas cards	69		
Sale of old photocopier	0		

150th Anniversary celebration
Hire of Stables / Church Room
Other / Charity Collections

0	0	
95		
50		0
214	0	0
92,809	39,553	1,000

Total

Total Incoming Resources

3. Resources Expended

a) **Fund Raising Trading Costs**

Friends of St. John fund raising
Organ refurbishment

Unrestrict ed Funds	Restricted Funds	Designate d Funds
£	£	£
	2,746	
	0	
0	2,746	0

Total

b) **Costs of Generating Voluntary Income**

0	0	
0	0	
0	0	0

Total

c) **Church Activities**

Missionary & Charitable giving:

Church overseas
Home mission & church organisations
Local church schools
Secular charities

2,140		
2,415		
249		
550		
5,354	0	0

Missionary & Charitable giving

Parish Share
Clergy Expenses
Vicarage Rent
Vicarage Expenses
Assistant Staff
Church Running Expenses
Church and Church Room Maintenance
Upkeep of services
Upkeep of Churchyard
Bookstall
Parish magazine production costs
Training, courses, children's groups
Stables Upkeep
Moveable furnishings and equipment
Salaries / Honoraria

55,799		
0		
6,000		
695		
0		
5,960		
44	5,290	
2,370	0	
551		
0		
3,372		
176		227
1,199		
366		
5,765		

New building / major work	0		
New installations	0	0	0
Support costs	3,036		
Recoverable insurance expenditure	0		
Other resources expended	111	4,478	
Total	90,798	9,768	227
d) <u>Governance Costs</u>			
AGM Expenses	90	0	
Total	90	0	0
Total Resources Expended	90,888	12,514	227

Payments to PCC Members

During the year, NIL expenses were made to the Resident Minister, and £3,391 were made for various fundraising activities, church running expenses etc.

4. Debtors

a) Unrestricted Funds

Tax recoverable
Others

b) Restricted Funds

Tax recoverable
Others

b) Conduit Fund

Total Debtors

5. Liabilities

Amounts falling due in one year

Unrestricted Funds

Unpresented cheques and expenses
Prepayment magazine advertising
Accruals for utilities
Magazine printing December edition
Parish Share

Restricted Funds

Withheld invoice payment

Conduit Fund

Total Liabilities

6. Funds Movements

a) Restricted Funds

Balance b/f 1st Jan 2019
Incoming Resources
Resources Expended
Bank Interest

Balance c/f 31st Dec 2019

Fabric Fund	Growth Fund	Church Flowers
£	£	£
29,747	18,332	716
39,553	0	0
(8,036)	(4,478)	0
0	0	0
61,264	13,854	716

b) Designated Funds

Balance b/f 1st Jan 2019
Incoming Resources
Resources Expended
Bank Interest

Balance c/f 31st Dec 2019

Youth Activities	Projects Fund
£	£
2,992	13,155
0	1,000
(227)	0
0	0
2,764	14,155

7. Analysis of Net Assets - by Fund

	Unrestrict ed Funds	Restricted Funds	Designate d Funds
	£	£	£
Current Assets:			
Cash at Bank	34,631	75,835	16,919
Debtors	11,541	0	
Liabilities:			
Amounts due in one year	(7,189)	0	0
Balance c/f 31st Dec 2018	38,984	75,835	16,919

Parochial Church Council of St. John's, Churt

Independent Examiner's Report

For the Year Ending 31st December 2019

I report on the accounts for the year ended 31st December 2019 which are set out on pages 1

Respective Responsibilities of the Trustees and Independent Examiner

The Charities Trustees consider that an audit is not required for this year under section 144(2) Charities Act 2011 (the 2011 Act) and that an independent examination is sufficient.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission section 145(5)(b) of the 2011 Act;
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

That 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 disclosed in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- 1) which give 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; or
 - to prepare accounts which accord with the accounting records have not been met; or
- 2) to which, in my attention, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah Honeyden
120 Reading Road
Farnborough
HANTS
GU14 6NY
14th April 2020

Balance of
from 2017 to 2018.

0k, due to lower
change in year

lost several donors
increased monthly

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to c. £11k.

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TOTAL 2019	TOTAL 2018	YoY Move
£	£	£
42,567	40,785	1,783
8,634	7,923	712
15,148	14,543	605
3,606	5,720	(2,113)
902	1,430	(528)
2,527	3,552	(1,024)
632	888	(256)
6,781	10,377	(3,596)
1,695	2,594	(899)
31,655	10	31,645
0	0	0
0	14,000	(14,000)
114,148	101,821	12,328
8,898	4,036	4,862
0	0	0
0	0	0
0	0	0
0	0	0
8,898	4,036	4,862
0	0	0
57	37	19
57	37	19
0	0	0
6,936	9,677	(2,741)
3,109	3,523	(414)
0	0	0
10,045	13,200	(3,155)
69	113	(44)
0	720	(720)

0	1,202	(1,202)
95	185	(90)
50	270	(220)
214	2,489	(2,275)
133,362	121,583	11,779

TOTAL 2019	TOTAL 2018	YoY Move
£	£	£
2,746	2,652	(94)
0	0	0
2,746	2,652	(94)
0	0	0
0	0	0
0	0	0
2,140	2,668	528
2,415	3,028	613
249	253	4
550	720	170
5,354	6,669	1,315
55,799	54,560	(1,239)
0	22	22
6,000	6,000	0
695	1,909	1,214
0	0	0
5,960	5,786	(174)
5,334	9,731	4,397
2,370	3,029	658
551	1,118	567
0	0	0
3,372	2,951	(421)
403	562	159
1,199	1,390	191
366	0	(366)
5,765	5,817	53

0	0	0
0	181	181
3,036	3,024	(11)
0	0	0
4,589	4,999	410
100,794	107,748	6,954
90	90	0
90	90	0
103,630	110,490	6,860

de to PCC members

TOTAL 2019	TOTAL 2018
£	£
0	11,720
0	495
0	12,215
0	0
0	0
0	0
0	0
0	0
0	12,215

TOTAL 2019	TOTAL 2018
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£	£
0	1,815
0	300
0	155
0	5,686
0	7,956
0	0
0	0
0	160
0	160
0	8,117

AVA System	TOTAL 2019
£	£
0	48,796
0	39,553
0	(12,514)
0	0
0	75,835

TOTAL 2019
£
16,147
1,000
(227)
0
16,919

Conduit Funds	TOTAL 2019
£	£
0	127,386
	11,541
0	(7,189)
0	131,738

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