

Independent examiner's report to the members/ trustees of the Parochial Church Council of All Saints Church, Dedworth Road, Windsor, SL4 4JW

I report to the trustees on my examination of the accounts for the year ended 31 December 2021 which are set out on pages 2-6.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Furthermore, the development of a reserves policy is a positive move and in line with Charity Commission best practice. I have no concerns with the proposed reserves policy.

Signed:

Name: Charlie Norman

Relevant professional qualification or membership of professional bodies (if any): ACMA

Address: 17 Sherbourne Drive, Windsor, SL4 4AE

Date: 15th May 2022

All Saints Church Dedworth – 2021 Financial Report and Accounts

Treasurer's Report for APCM 15th May 2022

Our 2021 Financial Report and Accounts are now finalised and a copy will be made available on our website for review following sign-off by our independent examiner.

2021 was another challenging year due to the pandemic. The church was in full lockdown for the first three months of 2021 and social distancing was required for the remainder of the year following re-opening, resulting in a reduction in income from collections and hall hire. Regular Income for 2021 amounted to £60.4k, the lowest figure in the previous 6 years. Outgoings were closely managed and expenditure for the year of £92.1k was also below the last 6-year average of £105k. We finished the year with a surplus of income over expenditure of £30.1k, achieved as a result of an exceptional one-off donation to church funds of £38k during our 'Generous June' giving campaign.

Looking forward to 2022, as for the past six years, regular expenditure is forecast to exceed regular income and will result in a loss of circa -£15k. Assuming no unexpected costs this year, our reserves will be sufficient to meet budgeted expenditure in 2022 including our parish share commitment of £66.4k and energy bills estimated at £7.5k. We hope to increase regular giving this year by developing stewardship amongst our members through discipleship. Life Groups are now meeting regularly and as discipleship grows, this will allow members to be bolder in what they are giving, allowing the Church to make bolder steps in its Mission.

ASD 2022 RESERVES POLICY

All Saints Church Dedworth is a medium sized church with an annual income of circa £66k which includes £6k from Hall Hire. The church previously employed one part time member of staff at a total cost of £7.2k p.a. There is a need for new staff or volunteers, particularly to assist in church centre activities, the café and IT Support. The condition of the buildings is generally good. The pandemic highlighted a need for live streaming of services on occasions, which requires IT equipment.

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

- Money should only be kept in reserve for specific reasons – whilst the Bible clearly indicates that we should not hoard, it is also clear that sensible planning for known events and responsibility for others (including employees) is important.
- The exceptional one-off donation in 2021 provides the church with time to grow the level of regular giving. The average loss (regular expenditure exceeding regular income) over the past 6 years amounts to £5.5k. It is proposed to set aside this amount for the next two years whilst discipleship is grown (eg. through Life Groups). (£11k)
- Whilst no major building repair works are expected, minor ones are likely to need doing and it would be prudent to allow for this now. (£5k)
- The PCC believes that reserves amounting to 3 months general running costs are appropriate to cater for a downturn in income as well as providing an appropriate level of funds to cover unexpected expenditure. (£21k)

- There was a general wish that more should be spent on outreach to the community.

It is proposed that the above level of reserves amounting to £37k is appropriate and enables the church to maintain its current level of discipleship and missional activity. In the event of surplus funds above this level at the financial year-end, the PCC will consider how these additional funds might also be used for local mission and outreach projects.

Paul Watkins
Treasurer, All Saints Dedworth,

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31ST DECEMBER 2021

INCOME		
<u>2020</u>		<u>2021</u>
£45,525	Net Gift Aid Pledges	£43,482
<u>£18,684</u>	Tax Relief on Gift Aid Pledges	<u>£9,373</u>
£64,210	Total Pledged Giving	£52,855
£1,683	Church Collections	£1,080
<u>£5,815</u>	Hall Hire	<u>£6,475</u>
£7,498		£7,555
£0	Baptisms	£234
£7,697	Donations	£50,743
£555	Fund Raising	£220
£434	Funerals	£1,175
£5,500	Grants	£1,000
£400	Homeless Fund	£0
£16	Interest and Dividends Received	£12
£0	Miscellaneous	£473
£0	Insurance Claim	£3,971
£562	Special Collections	£3,201
£6,080	WW Hub Fund	£0
£356	Weddings	£188
<u>£98</u>	Youth Group	<u>£40</u>
£21,698		£61,257
£2,025	Running Man Cafe	£560
<hr/> £95,431	TOTAL INCOME	<hr/> £122,227

EXPENSES		
<u>2020</u>		<u>2021</u>
THE CHURCH & SERVICES		
£5,938	Lighting & Heating	£2,901
£1,802	Insurance	£1,808
£4,327	Minor repairs cleaning	£4,409
£0	Miscellaneous	£1,231
£3,600	Upkeep of Services	£2,446
£0	Churchyard	£0
<u>£7,125</u>	Salaries	<u>£4,950</u>
£22,792		£17,745
OTHER EXPENSES		
£567	Administration	£39
£94	Catering	£461
£1,049	Equipment Purchases	£3,042
£0	Printing	£1,144
£1,104	Homeless Fund	£0
£689	Special Collections	£2,209
£1,228	Telephone/Internet	£2,031
£6,080	WW Hub Fund	£0
<u>£133</u>	Youth Work	<u>£705</u>
£10,943		£9,631
£2,863	Running Man Cafe	£0
PAYMENTS OUTSIDE PARISH		
£57,484	Parish Share	£64,737
<u>£152</u>	Charitable Giving	<u>£0</u>
£57,636		£64,737
£94,234	TOTAL EXPENSES	£92,113
Excess of Income Over Expenditure		
<u><u>£1,196</u></u>		<u><u>£30,114</u></u>

BALANCE SHEET AS AT 31ST DECEMBER 2021

31/12/2020	Assets	31/12/2021	
£537	Diocesan Trustees Investment Account	£656	Market Value as at 31/12/21
£27,296	Metro Bank - ASD Current Account	£57,411	As at 31/12/21
£2,042	Metro Bank - Running Man Cafe	£2,797	As at 31/12/21
£0	Petty cash	£0	
<hr/> £29,875 <hr/>		<hr/> £60,864 <hr/>	
	Apportioned as follows		
	Unrestricted Funds		
£27,813	General Fund	£58,584	
£1,525	Discretionary Funds	£1,624	
	Restricted Funds		
£537	Perpetual Trust Fund	£656	
<hr/> £29,875 <hr/>		<hr/> £60,864 <hr/>	
	Discretionary Funds:		
	Homeless Fund	£809	
	Youth Work Fund	£815	
		£1,624	