

## **St Wilfrid's - Wilford Parish Church**

### **Annual Finance Report 2021 (APCM 2022)**

The treasurer is responsible for the good stewardship of church finances in partnership with the Finance Group and the Parochial Church Council. Together we acknowledge with gratitude the gifts entrusted to our stewardship and seek to use those gifts to further God's purpose in Wilford, the local community, and the world. The following information demonstrates how St Wilfrid's Church serves the local community and public benefit.

At the end of each year the Finance Group meet and set budgets based on a forecast of income/expenditure levels. The figures agreed are based on current income and expenditure with consideration for trends over the previous three to five years. We also consider known and potential changes in the year ahead.

The accounts presented here have not yet been independently examined.

At the end of 2020 the finance group, with support of the PCC, set a balanced budget for 2021. After nearly a full year of restrictions due to the Covid pandemic there was a high degree of uncertainty, and therefore the budget was conservative. The main commitment was to ensure we met the full parish share allocation.

The amount of Parish Share allocated by the Deanery was initially £58,216 but after a support fund credit was applied the amount reduced to £55,974. We paid £56,156 so £182 more than allocated.

Congregational giving continued to fall, and the gift aid claim decreased because giving had fallen dramatically in the previous year. The result was nearly £10,000 less income than forecast but thankfully 'one off' gifts to the church were nearly £10,000 more than anticipated and the net income figure matched the budget.

Some expenses continued to rise during the Covid pandemic. Our ecclesiastical insurance now includes the church hall, and so has increased by about £1000, and campus maintenance happens whether people are there or not. Other 'people' related expenditure, such as gas and electric, were less than budgeted. The other expense worthy of mention is 'church and services', which was much more than budgeted. Although we did not meet in church, we did meet far more frequently online. We invested about £4200 in new equipment to ensure the quality and reach of services were the best we could afford. The cost is reflected in the 'church and services' figure. The net expenditure figure was less budgeted and therefore we increased our reserves by the end of the year.

We finished 2021 with reserves of approximately £18,300.

Clearly as we entered 2022 the uncertainty of inter-regnum and continued Covid restrictions made setting a budget as difficult as 2021. Therefore, it was a conservative set of figures again but through prayer, and God's grace, there will be a far more optimistic outcome.

#### **FINANCE GROUP 2021**

Members 2021: Peter Brown – Wendy Cranefield – Eddie Mason – Gary Evans – Paul Wicks  
Giving Secretary – Helen Lander  
Independent Examiner – Mike Polkinghorne

**Wilford Church**

**2021**

# St Wilfrid's - Wilford Parish Church

## Annual Finance Report 2021 (APCM 2022)

### Financial Summary PCC Statement

	Ref	I&E Budget 2021 £	I&E Actual 2021 £
<b>Income</b>			
Church members	A110	£60,800	£53,149
Income generating activities	A120	£4,000	£4,504
Grants and legacies	A130	£2,850	£12,338
Gift aid	A140	£16,000	£13,079
Bank interest	A150	£20	£4
Insurance	A161	£0	£0
Other income	A160	£0	£284
<b>Total Income</b>		<b>£83,670</b>	<b>£83,357</b>
<b>Expenditure</b>			
Salaries	A300	£0	£0
Church work and services	A400	£6,150	£7,313
Office costs	A410	£3,500	£1,735
Training	A420	£450	£0
Building running costs	A430	£10,750	£9,908
Other costs	A440	£0	£0
		<b>£20,850</b>	<b>£18,956</b>
Income generating activities	A450	£2,000	£1,202
Mission donations	A460	£3,800	£2,297
Discretionary fund	A470	£0	£0
Parish share	A480	£55,974	£56,156
Quarterly Fees to Diocese	A481		£706
<b>Total Expenditure</b>		<b>£82,624</b>	<b>£79,317</b>
<b>Surplus/(Deficit)</b>		<b>£1,046</b>	<b>£4,040</b>
<b>Reserves CF – Approx.£18300</b>			



**Report to the trustees/  
members of**

Charity Name

**St Wilfrid's Parish Church, Wilford**

**On accounts for the year  
ended**

31<sup>st</sup> December 2021

**Charity no  
(if any)**

**Set out on pages**

2&3

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and  
basis of report**

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

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

**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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:** M J Polkinghorne

**Date:** 9<sup>th</sup> September 2022

**Name:** Michael James Polkinghorne

**Relevant professional  
qualification(s) or body  
(if any):**

ICAEW

**Address:**

11 Stonesby Vale

West Bridgford

Nottingham NG2 7UR

# Wilford Church Financial Summary PCC Statement

Confidential

2021  
£

2020  
£

## Income

Church members	53,198	56,868
Income generating activities	4,504	2,297
Gifts and legacies	11,534	6,030
Youth work	804	804
Gift aid	13,079	16,767
Bank interest	4	22
Insurance	0	0
Other income	285	431
<b>Total Income</b>	<b>83,408</b>	<b>83,219</b>

## Expenditure

Salaries	0	0
Church work and services	7,313	2,539
Office costs	2,056	5,148
Training	0	0
Building running costs	9,908	11,395
Other costs	0	55
<b>Total running costs</b>	<b>19,277</b>	<b>19,137</b>

Income generating activities	1,202	140
Mission donations	2,297	2,247
Discretionary fund	0	0
Parish share	56,862	74,969

<b>Total Expenditure</b>	<b>79,638</b>	<b>96,493</b>
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<b>Surplus/ (Deficit)</b>	<b>3,770</b>	<b>(13,275)</b>
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<b>Opening reserves</b>	14,768	28,043
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<b>Closing balance</b>	<b>18,538</b>	<b>14,768</b>
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## Reserves

General	18,538	14,768
Specific	0	0
<b>Total reserves</b>	<b>18,538</b>	<b>14,768</b>

## Held as

Bank account	17,640	13,921
Cash in hand	74	25
Deposit account	824	823
<b>Total funds</b>	<b>18,538</b>	<b>14,768</b>

October 2018

<b>Church Hall account</b>		
Income	29,345	9,477
Redevelopment donations	4,000	161
Expenditure	9,683	7,344
Redevelopment cost	552	4,845
Transfer to Church accounts		
<b>Surplus/ (Deficit)</b>	<b>23,110</b>	<b>(2,551)</b>
<b>Opening reserves</b>	13,573	16,123
<b>Closing balance</b>	<b>36,683</b>	<b>13,573</b>
<b>Held as</b>		
Bank account	36,683	13,573
Cash in hand		
<b>Total funds</b>	<b>36,683</b>	<b>13,573</b>
	<i>0.00</i>	<i>0.00</i>
<b>Capital (Endowment) Investments CBF Deposits</b>		
Wilford Church Lands	2,866	2,866
Forman Hardy	500	500
Wilford Churchyard (Brewill)	198	198
	<b>3,564</b>	<b>3,564</b>
Signed by:		
Peter Brown - Treasurer		
Mike Polkinghorne - Independent Examiner		MJ Polkinghorne

11 Stonesby Vale  
West Bridgford  
Nottingham  
NG2 7UR

9<sup>th</sup> September 2022

Dear Peter,

**Independent Examination of the Accounts St Wilfrid's Parish Church, Wilford**

I have completed my examination of the accounts and am pleased to attach in the email the completed report for the Charity Commission. I have signed electronically and hope you find this acceptable.

I have some recommendations/comments arising from the review of the books of account. These are set out below and I am happy to discuss these further should you so wish.

- Examples were found of expenditure not without complete documentation in support. It is important to have the actual invoices for items purchased not simply the credit card slip or a list of items claimed.
- In addition, there were instances of cash payments to clergy, organists, etc that were paid directly into the person requesting the payment. Whilst I see no reason to doubt the bona fides of the claims made, it is inappropriate for an individual to be able to claim cash with no other authorisation. It is suggested that these be sent to the nominated authoriser and this person, not the recipient, authorise the payment.
- In relation to these above, I suggest that you, Peter, take the role of Financial Controller and review the paperwork on a regular basis and raise these kinds of issues regularly and in a timely manner as they occur.
- The donation to CAP, whilst part of an ongoing commitment, was not minuted. It is suggested that such gifts are minuted as evidence of approval.

If you have any questions or would like me to speak to the Finance Committee about any of the above then please let me know.

Yours sincerely,

M J Polkinghorne

Mike Polkinghorne