

TREASURER'S REPORT FOR THE YEAR ENDING 2021

Introduction

Praise be to God for I am never anything but amazed by the generosity of our congregation!

For 2021 the PCC approved a budget with a deficit of £7,186, based on budgeted income of £71,625 and budgeted expenditure of £78,811.

Despite the continued disruption from the Corona virus impacting the normal worship patterns for much of the year, impacting fundraising events and closing the church hall for some of the year, it is with thanks to the continued generosity of the congregation that our income exceeded budget by £2,213. Our expenditure however was over budget by £2,795, leading to the deficit being some £582 greater than budgeted.

	2021	2020	2019*	2018	2017
Total income	£73,838	£83,013	£86,260	£89,511	
	£94,470				
Total expenditure	£81,606	£76,104	£91,340	£90,691	£98,180
Surplus / loss	£(7,768)	£6,908		(£5,080)	(£1,180)
	(£3,709)				

*first year of Receipts and Payments accounts

As you can see from the table above, the downward trend in income continues.

Our cost base was higher than expected mainly due to the need to carry out some electrical work to St Marys' required by the church insurance company accompanied by the expected refurbishment of St Marys' toilets.

We also took the opportunity to use a very generous leaving gift from Linda and Martin Wilkes to renew the laptop used for Easy Worship and updated the software to the latest version.

Additionally, the Gift Aid receipts shown in the accounts to 31st December 2020 is an estimated value as the claim has not yet been prepared and submitted.

Finally, it is worth noting that we continue not to pay our full Parish Share although we have managed to increase our contribution again this year, all be it by a small amount. We do continue to maintain our Away Giving at 10% of income. Both these points have been discussed at the PCC when setting the budget and will continue to be our position with the intention of increasing our Parish Share as and when possible.

2022 budget

The PCC has approved a budget for 2022, with budgeted income of £73,550 including a gift day in July and a budgeted expenditure of £78,468 which will lead to a deficit of £4,918. We have had no choice but to budget for a considerable increase in the costs of both gas and electricity.

I am pleased to report that it is our intention to increase our Parish Share payments to cover our full contribution. The PCC have however agreed to keep this under “watch” and review the decision should the finances look poor towards the end of the year.

These figures do not include income and expenses managed separately by the Friends of All Saints.

Thanks

As treasurer and on behalf of the PCC I would like to thank everybody who made donations to the Church. No matter how big or how small, regular or simply one-off, each donation helps support the functioning of our Church and they are all very gratefully received. Thanks to you all.

Acknowledgements

As always, I would like to give a special thanks to Jo Seward without whom I wouldn't be able to complete my function as treasurer and the PCC as a whole who are very supportive of the finance function.

Thanks also to Andrew Bowtle for carrying out the independent examination of our accounts, as required by the Charities Commission. I'm also delighted to report that he is happy to carry on “the foreseeable future”.

Prepared by Peter Garner - Treasurer

25th April 2022

Financial Statement

The independent examiner, Andrew Bowtle has raised no concerns and has indicated that he is happy to continue for the foreseeable future

The following is a summary of income and expenditure for the year ended 31 December 2021

Parochial Church Council of the Ecclesiastical Parish of High Ongar Financial Statements for the Year Ended 31 December 2021

Receipts and Payments Accounts

	Not e	<i>Unrestrict ed Funds</i> £	<i>Designat ed Funds</i> £	<i>Restrict ed Funds</i> £	TOTAL 2021 £	TOTAL 2020 £
RECEIPTS						
Voluntary receipts:						
Planned giving		44,613	-	-	44,613	44,455
Collections at services		1,361	-	95	1,456	513
All other giving/donations		6,320	500	1,820	8,640	12,392
Gift Aid recovered		11,734	-	-	11,734	19,589
						76,949
		64,028	500	1,915	66,443	
Activities for generating funds		664	-	238	902	195
Investment income		62	-	596	659	640
Church Activities	7	5,761	74	-	5,835	5,229
Total receipts		70,515	574	2,749	73,838	83,013
PAYMENTS						
Church Activities:						
Diocesan parish contribution		51,600	-	-	51,600	50,284
Clergy and staffing costs		923	40	-	963	1,081
Church running expenses	8	16,546	1,443	835	18,824	14,231
Hall running costs		1,958	-	-	1,958	2,311
Mission giving and donations		4,195	3,000	485	7,680	8,052
						75,958
		75,221	4,483	1,320	81,025	
Costs of generating funds:		-	60	521	581	146
Total payments		75,221	4,543	1,842	81,606	76,104

Surplus/ (deficit)		(4,706)	(3,969)	907	(7,768)	6,908
Transfers between funds		-	-	-	-	-
		(4,706)	(3,969)	907	(7,768)	6,908
Cash at bank and in hand at 1 January 2021	6	25,354	5,705	23,632	54,691	47,783
Cash at bank and in hand at 31 December 2021		20,648	1,736	24,539	46,923	54,691

There were no receipts or payments relating to endowment funds during the year ended 31 December 2021

Restricted and Designated funds summary

Statement of Assets and Liabilities

	No	<i>Unrestr</i>	<i>Design</i>	<i>Restrict</i>	<i>Endow</i>	TOTAL	TOTA
	te	<i>cted</i>	<i>ated</i>	<i>ed</i>	<i>ment</i>	2021	L
		<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	<i>Funds</i>	£	£
		£	£	£	£	£	£
Cash funds							
Bank current account		2,846	-	-	-	2,846	5,536
Cash in hand		429	-	145	-	574	-
Deposit funds		17,373	1,736	24,394	-	43,503	49,155
		20,648	1,736	24,539	-	46,922	54,691
Other monetary assets							
Gift Aid Recoverable	9	5,748	-	-	-	5,748	5,748
Investment Assets							
Investment fund shares at market value:	3						
Norton Mandeville Tithe Chancel Fund		-	-	-	3,756	3,756	3,198
Sunday School Trust Endowment Fund		-	-	-	14,404	14,404	13,062
		-	-	-	18,160	18,160	16,260
Liabilities							
2021 invoices paid in 2022		310	-	145	-	455	180

Notes

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis
2. The PCC recognises the asset of the land and buildings known as St James' Hall, St James' Avenue, but does not value this asset in the statement of assets and liabilities.
3. The endowment funds have to be retained as capital funds, and are invested in funds managed by the Chelmsford Diocesan Board of Finance.
4. Reserves Policy

It is PCC policy to try to maintain a balance on unrestricted funds that equates to at least four months' unrestricted payments. This is equivalent to £23,024. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £20,648 held on unrestricted (not including designated) funds at the year end does not meet this target.

5. Outward giving policy

The PCC models good practice in Christian giving through its outward giving policy. Amounts given as a result of specific fund-raising events and special collections are augmented by amounts allocated from general funds so that a total amount equal to 10% of general fund income is donated to local, national and international charities.

6. The movements in designated and restricted funds during the year were:

	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd
Designated Funds					
Away giving 2021	3,000	-	3,000	-	-
Benevolent	831	-	40	-	791
Local Mission	864	-	-	-	864
Bible Notes	10	74	60	-	24
Equipment	1,000	500	1,443	-	57
	<u>5,705</u>	<u>574</u>	<u>4,543</u>	<u>-</u>	<u>1,736</u>
Restricted Funds					
All Saints	20,443	1,386	727	-	21,102
Belfry	882	-	-	-	882
Youth Work	1,405	595	108	-	1,892
Give away	20	610	485	-	145
Community Christmas	757	158	521	-	394
Garden of Remembrance	125	-	-	-	125
	<u>23,632</u>	<u>2,749</u>	<u>1,842</u>	<u>-</u>	<u>24,539</u>

The restricted All Saints fund is managed by the Friends of All Saints Norton Mandeville. The restricted Give away fund is used to record monies raised during the year for specific causes and charities, as these monies are restricted to the purpose for which they were raised.

7. During the year to 31 December 2021, church activities were made up of £3,952 (2020: £3,871) of fees received for weddings and funerals, and £1,809 (2020: £1,358) from the hiring of St James' Hall.

8. Church running expenses are made up of:

	2021	2020
Music and Worship expenses	614	471
Church building running expenses	4,838	5,270
Church office expenses	1,806	494
Printing, postage and stationery	1,926	1,997
Service expenses		

	157	429
Upkeep of churchyard and grounds	2,790	2,970
Maintenance expenses	5,357	1,001
	<u>17,488</u>	<u>12,631</u>

Financial Statement

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PARISH OF HIGH ONGAR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of Parish of High Ongar for the year ended 31st December 2021, which are set out on pages

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 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 regret is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



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19th April 2022