

BOXLEY CHURCH HALL CHARITY

(Charity no. 1069436)

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BOXLEY CHURCH HALL CHARITY

TREASURER'S REVIEW OF THE YEAR ENDED 31 DECEMBER 2022

**Financial Review**

The accounts have been prepared in accordance with the Church Accounting Regulations 2006, using the Receipts and Payments basis.

Bank balances, including CBF Deposit Funds totalled £62,741 at 31 December 2022 (31 December 2021 - £44,067) (page 2). The increase is due to the investment income earned on the CBF investment shares being higher than the expenditure for the year and also the transfer made from the PCC relating to the investment income from 2021.

The decrease in the Investments valuation is due to the revaluation of the shares which dropped in 2022 due to the pandemic and the financial situation (31 December 2022 - £890,218 & 31 December 2021 - £1,008,994) (page 3).

The PCC have agreed that the Missioner costs would be funded from the Hall Charity and the only other expenditure relates to pre-planning costs into a potential car park facility and independent examination of the accounts.

This review should be read in conjunction with the Financial Review and Reserves Policy contained within the Annual Report.



M ARNEY

Date: 24.4.23

BOXLEY CHURCH HALL CHARITY  
RECEIPTS AND PAYMENTS ACCOUNT - RESTRICTED FUND

For the year ended 31 December 2022

	2022	2021
RECEIPTS		
Investment income	26,476	16,294
Interest	<u>596</u>	<u>23</u>
	27,072	16,317
PAYMENTS		
Missioner Funding	12,093	13,379
Professional fees	198	135
Other Expenditure	<u>5,419</u>	<u>2,779</u>
	17,710	16,293
EXCESS OF RECEIPTS OVER PAYMENTS	9,362	24
Bank current and deposit accounts at 1 January 2022	44,067	44,043
Transfers to Investments	-	-
Transfers from other accounts	<u>9,312</u>	-
Bank current and deposit accounts at 31 December 2022 (page 4)	<u><u>62,741</u></u>	<u><u>44,067</u></u>

BOXLEY CHURCH HALL CHARITY

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2022

	Boxley Hall fund (endowment)	Restricted funds (page 4)	Totals 2022	2021
<b>Monetary assets:</b>				
Bank current account	-	1,079	1,079	-
CBF Deposit fund	-	61,662	61,662	44,067
Funds held by Diocese	-	-	-	-
Total cash	-	62,741	62,741	44,067
<b>Debtors:</b>				
Gift Aid tax receivable	-	-	-	-
Prepayments and sundry debtors	-	-	-	9,312
Total debtors	-	-	-	9,312
<b>Other assets:</b>				
Freehold land and buildings (valuation)	-	-	-	-
Investments (valuation)	890,218	-	890,218	1,008,994
Total other assets	890,218	-	890,218	1,008,994
<b>Liabilities:</b>				
Sundry amounts payable	-	-	-	(3,611)
Total Liabilities	-	-	-	(3,611)
<b>NET ASSETS</b>	890,218	62,741	952,959	1,058,762

Approved by the Managing Trustees (Boxley PCC) on 20<sup>th</sup> MARCH 2023 and signed on its behalf by:-

Reverend Robert Tugwell, Chairman of Boxley PCC

Mr M Arney, Treasurer of Boxley PCC

BOXLEY CHURCH HALL CHARITY

RESTRICTED FUNDS STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2022

	Boxley Hall fund	Totals 2022	2021
Monetary assets:			
Bank current account	1,079	<b>1,079</b>	-
CBF Deposit fund	<u>61,662</u>	<u><b>61,662</b></u>	<u>44,067</u>
Total cash	<u>62,741</u>	<u><b>62,741</b></u>	<u>44,067</u>
Debtors:			
Gift Aid tax receivable	-	-	-
Prepayments and sundry debtors	<u>-</u>	<u>-</u>	<u>9,312</u>
Total debtors	<u>-</u>	<u>-</u>	<u>9,312</u>
Other assets:			
Freehold land and buildings	-	-	-
Investments (valuation)	<u>-</u>	<u>-</u>	<u>-</u>
Total other assets	<u>-</u>	<u>-</u>	<u>-</u>
Liabilities:			
Sundry creditors	-	-	(3,611)
Receipts in advance	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>(3,611)</u>
NET ASSETS	<u>62,741</u>	<u><b>62,741</b></u>	<u>49,768</u>

# **BOXLEY CHURCH HALL CHARITY**

## **NOTES TO THE ACCOUNTS**

**for the year ended 31 DECEMBER 2022**

### **1. STATEMENT OF ACCOUNTING POLICIES**

The accounts of the Boxley Church Hall Charity have been prepared in accordance with the Church Accounting Regulations 2006, using the Receipts and Payments basis.

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include all transactions, assets and liabilities for which the Managing Trustees (Boxley PCC) is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

#### **Funds**

Details of the restricted and endowment funds are set out in Note 1.

All the funds of the Boxley Church Hall Charity are maintained either in bank current accounts with major high street banks, or on deposit with CBF Church of England funds.

#### **Incoming resources**

Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

#### **Statement of Assets and Liabilities**

The following assets are recognised and a monetary value given as part of the description in the Statement of Assets and Liabilities:

Closing bank balances as shown in the receipts and payment account.

Investments comprising CBF income shares and quoted investments held beneficially by the Boxley Church Hall Charity (included at market value at 31 December).

# **BOXLEY CHURCH HALL CHARITY**

## **NOTES TO THE ACCOUNTS**

**for the year ended 31 DECEMBER 2022**

continued

### **1. FUND DETAILS**

The Boxley Church Hall Charity's fund balances at 31 December are summarised within the Statement of Assets and Liabilities. The movements on each fund during the year are disclosed separately.

#### **Restricted Funds**

The funds held are for specific restricted purposes as set out in the objects of the charity.

Boxley Hall fund	-	income from this investment is to be spent on furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of St. Mary the Virgin and All Saints, Boxley.
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#### **Endowment Funds**

The Boxley Hall Fund consists of 43,086.06 CBF income shares & all the income from this investment is restricted as above.

### **2. PAYMENTS TO BOXLEY HALL MANAGING TRUSTEES (PCC MEMBERS)**

No payments or expenses were paid to any PCC member, persons closely connected to them or related parties.

# **INDEPENDENT EXAMINER'S REPORT TO THE MANAGING TRUSTEES OF THE BOXLEY CHURCH HALL CHARITY**

I report on the financial statements for the year ended 31 December 2022, which are set out on pages 2 to 4.

## **Respective Responsibilities of the Trustees and Independent Examiner**

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 the independent examination is needed.

It is my responsibility to:

- Examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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.

An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures 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 financial statements.

## **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 s.130 of the 2011 Act; and
  - to prepare accounts which accord with these accounting records have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Allan Hickie BSc FCA  
UHY Hacker Young  
Thames House,  
Roman Square,  
Sittingbourne, Kent.

26 April 2023