

# Parochial Church Council of St. John's, Churt

## Treasurer's Report

### For the Year Ending 31st December 2022

#### 1. General Fund

The year ended with the fund showing a **surplus** for the year's activities of **£1.1k**, and a closing balance of **£68.0k**. Given the circumstances as we eased out of the Coronavirus pandemic, this is another fabulous result financially.

Overall, **total income** excluding legacies [but including gift aid] was up on 2021 by **£9.9k** due to :-

- regular giving down by £0.2k - we lost one donor in the last quarter, but annualised income is higher as at Dec 22 than at Dec 21 due to several existing donors increasing their regular payments
- casual/other giving/collections/donations up by £5.0k [two generous donations received]
- extraordinary income of £2.0k - two payments from the GDBF for redistribution of funds from 2021 surplus; and energy grant rebate
- Fees to the PCC for wedding and funeral services etc were up on 2021 by £2.9k [effect of church re-opening post pandemic]

There was **£2.0k** received from legacies in 2022, so that resulted in £2.0k higher income than 2021.

**Total expenditure** was up on 2021 by **£19.3k** due to :-

- Parish Share up by £3.9k [due to full year Minister's fees versus part year 2021]
- vicarage rent up by £12.5k [a provision has been made for charges from the Diocese for property rental]
- Upkeep of Services up by £2.3k [more money spent on organist fees]
- Upkeep of Stables up by £2.3k [rising utility costs]
- Support/Admin costs up by £1.5k [new PCC plus set up charges; one off binding charges for all old magazines]

During the year, payments totalling £5.5k to charitable organisations were paid out, slightly down on 2021.

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 [£1.1k for the 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 £61.2k, a **net reduction of £4.6k** in the year.

A payment of £470 was received from Ecclesiastical insurers towards repairs to a fallen tree stump.

A total of **£4.9k** was raised by the Friends of St. Johns, as post pandemic activities resumed [Fete; Summer BBQ; Variety show].

A total of **£2.0k** was spent by the Friends of St. Johns, for the above activities, resulting in a net income of **£2.9k** - a fantastic result.

A total of **£7.1k** was spent from the **Fabric** fund, analysed as :-

- £0.4k portion of the electricity bills
- £2.6k on a new shed for the mowers etc
- £1.3k on damaged tree reduction/removal
- £0.7k on repairing damaged memorial stones
- £1.0k on replacement fire safety cylinders
- £0.7k on repairs to the East wall

A total of **£0.8k** was spent from the **Growth** fund, to cover coffee machines for the coffee mornings, and new stacking chairs.

#### 3. Designated Funds

The total year end balance on Designated funds stood at **£26.2k**, a **net decrease of £0.7k** in the year.

The **Projects** Fund year end balance stood at **£23.6k**, a decrease of £0.3k over the opening balance - receipts totalling £1.7k mainly for our 'music' fund, were offset by expenses of £2.1k on replacement lapel microphones.

The balance on the **Children & Youth** Fund was down by £0.2k at **£2.4k**.

The balance on the **Toddler Group** Fund was down by £0.1k at **£0.1k** [new advertising signs].

#### 4. Reserves Policy

It is PCC policy to maintain a minimum balance of 25% of average annual regular expenditure in the General Fund, as well as a substantial balance in a restricted Fabric Fund. Pleasingly, the balance on both these funds at the end of 2022 was healthy, thus meeting these criteria.

#### Summary

As our lives got somewhere close to 'normality', it was fantastic to see the church doors open all year again, services in full swing, efforts to re-engage with the village school and local community to encourage more families and children into the church, and several events organised by the Friends. Overall, the church finances has recorded a **deficit of £4.3k** - however this includes an increase of £16.5k over 2021 for vicarage rent and Parish share costs, which is outside the control of the PCC.

We sadly lost one donor towards the end of 2022, yet annualised regular income has increased by £1.6k [Dec21 v Dec22] due to continued financial support from the community in terms of their continued donations - huge thanks and gratitude, and also to the Stewardship team for your hard work. We spent more money on utility costs for both the church and the Stables, and more money on keeping the services going in terms of organist fees. We were blessed with income from a couple of legacies during the year, and several donations into the Projects fund. The Friends activities were once again up and running, raising a net income of £2.9k towards the Fabric fund - a fantastic effort.

Currently, there is an annual deficit of c. £13k between regular income and regular expenses, I therefore urge the PCC Committee to continue its positive work done so far, in finding as many ways as possible to increase further the level of regular giving, and other forms of donations.

I would like to express my thanks to all those who collate and bank the weekly collections, who collect and bank the cash from magazine sales throughout the parish and who sell advertising space in the magazine.

I would like to express my gratitude to Terry Cole and John Brain, who have been administering the gift aid and sundry bankings between them.

Tim Kirk  
Honorary Treasurer

**Parochial Church Council of St. John's, Churt**

**Statement of Financial Activities**

For the Year Ending 31st December 2022

	Note	Unrestricted Funds	Restricted Funds	Designated Fund	TOTAL 2022	TOTAL 2021	YoY Move
		£	£	£	£	£	£
<b>Incoming Resources</b>							
Voluntary Income	2(a)	79,582	470	1,725	81,777	85,359	(3,582)
Activities for generating funds	2(b)	0	4,863	0	4,863	0	4,863
Income from investments	2(c)	100	0	0	100	4	96
Church activities	2(d)	11,867	0	0	11,867	8,832	3,035
Other incoming resources	2(e)	2,020	0	0	2,020	15	2,005
<b>Total Incoming Resources</b>		<b>93,570</b>	<b>5,333</b>	<b>1,725</b>	<b>100,628</b>	<b>94,210</b>	<b>6,418</b>
<b>Resources Expended</b>							
Fund Raising Trading Costs	3(a)	0	2,025	0	2,025	0	(2,025)
Costs of Generating Voluntary Income	3(b)	0	0	0	0	0	0
Church Activities	3(c)	92,360	7,993	2,436	102,789	77,309	(25,480)
Governance Costs	3(d)	90	0	0	90	90	0
<b>Total Resources Expended</b>		<b>92,450</b>	<b>10,018</b>	<b>2,436</b>	<b>104,904</b>	<b>77,399</b>	<b>(27,505)</b>
<b>Net Movement in Funds</b>		<b>1,120</b>	<b>(4,685)</b>	<b>(711)</b>	<b>(4,276)</b>	<b>16,811</b>	<b>(21,087)</b>
Balances b/f 1st Jan		66,975	65,889	26,911	159,776	142,964	16,811
<b>Balances c/f 31st Dec 2020</b>		<b>68,095</b>	<b>61,204</b>	<b>26,200</b>	<b>155,500</b>	<b>159,776</b>	<b>(4,276)</b>

**Parochial Church Council of St. John's, Churt**

**Balance Sheet as at 31st December 2022**

	Note	TOTAL 2021	TOTAL 2020
		£	£
<b>Current assets</b>			
Debtors	4	10,367	9,267
CBF Bank Deposit Account		7,731	7,631
Cash at Bank		156,722	144,109
<b>Total Current Assets</b>		<b>174,821</b>	<b>161,007</b>
<b>Liabilities</b>			
Creditors - amounts falling due in one year	5	19,321	1,231
<b>Total Current Assets</b>		<b>19,321</b>	<b>1,231</b>
<b>Total Net Assets</b>		<b>155,500</b>	<b>159,776</b>
<b>Parish Funds</b>			
Unrestricted	7	68,095	66,975
Restricted	7	61,204	65,889
Designated	7	26,200	26,911
<b>Total Funds</b>		<b>155,500</b>	<b>159,776</b>

Tim Kirk [PCC Treasurer]

Approved by the Parochial Church Council



## Parochial Church Council of St. John's, Churt

### Notes to the Financial Statements

#### For the Year Ending 31st December 2022

#### 1. Accounting Policies

The financial statements have been prepared in accordance with the current Church Accounting Regulations and comply with the current Charities SORP and applicable accounting standards FRS 102.

The financial statements have been prepared under the historical cost convention. They include all transactions, assets and liabilities for which the 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

'Restricted' funds represent bequests, donations and PCC appeal proceeds made for a specific purpose. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance of that fund. The funds are generally held in a bank deposit account and the interest is apportioned to individual funds on an average balance 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 project. These 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 weddings and funerals, where the money is paid over directly to those involved. These funds also include collections taken at funerals where these funds are designated for charities or organisations outside of the church, and funds which have been collected or received on behalf of other charities. These funds are not 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 PCC is legally entitled to the amounts due. All other income is recognised when it is received. All incoming resources are accounted for gross.

#### Resources Expended

Donations are accounted for when paid over. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally 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 s.10(2)(a) of the Charities Act 2011.

Cost information is not available for moveable church furnishings acquired prior to 2000, therefore 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 £500 or less have been written off when acquired.

#### 2. Incoming Resources

##### a) Voluntary Income

Planned Giving:

Gift Aid donations

Tax recoverable

Non Gift Aid donations

Casual Giving [Gift Aid]:

Tax recoverable

Other Giving/Collections:

Tax recoverable

Sundry Donations:

Tax recoverable

Donations/Appeals etc:

Tax recoverable

Legacies

Total

Unrestricted Funds	Restricted Funds	Designated Funds	TOTAL 2022	TOTAL 2021	YoY Move
£	£	£	£	£	£
37,585			37,585	37,970	(386)
7,559			7,559	7,839	(279)
15,598			15,598	15,148	450
3,257			3,257	1,405	1,852
814			814	351	463
1,653			1,653	1,581	72
413			413	395	18
8,563			8,563	6,471	2,092
2,141			2,141	1,618	523
	470	1,725	2,195	12,581	(10,386)
			0	0	0
2,000			2,000	0	2,000
<b>79,582</b>	<b>470</b>	<b>1,725</b>	<b>81,777</b>	<b>85,359</b>	<b>(3,582)</b>

<b>b) Activities for Generating Funds</b>					
Fund Raising:					
Friends of St. John	0	4,863	4,863	0	4,863
Tax recoverable	0	0	0	0	0
Other	0	0	0	0	0
Tax recoverable	0	0	0	0	0
Bookstall	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>4,863</b>	<b>0</b>	<b>4,863</b>	<b>0</b>
<b>c) Receipts from Investments</b>					
Current account interest	0	0	0	0	0
CBF Deposit Account interest	100	0	100	4	96
<b>Total</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>100</b>	<b>4</b>
<b>d) Income from Church Activities</b>					
Church Property Lettings	0	0	0	0	0
Parish magazine sales and advertising	6,972	0	6,972	6,853	119
Fees paid to the PCC	4,895	0	4,895	1,979	2,916
Bookstall	0	0	0	0	0
<b>Total</b>	<b>11,867</b>	<b>0</b>	<b>0</b>	<b>11,867</b>	<b>8,832</b>
<b>e) Other Incoming Resources</b>					
Sale of Xmas cards	20		20	15	5
Donation to Covid-19 mask appeal	1,000		1,000	0	1,000
Insurance rebate re roof repairs	1,000	0	1,000	0	1,000
Hire of Stables / Church Room	0		0	0	0
Other / Charity Collections	0		0	0	0
<b>Total</b>	<b>2,020</b>	<b>0</b>	<b>0</b>	<b>2,020</b>	<b>15</b>
<b>Total Incoming Resources</b>	<b>93,570</b>	<b>5,333</b>	<b>1,725</b>	<b>100,628</b>	<b>94,210</b>

### 3. Resources Expended

	Unrestricted Funds	Restricted Funds	Designated Funds	TOTAL 2022	TOTAL 2021	YoY Move
	£	£	£	£	£	£
<b>a) Fund Raising Trading Costs</b>						
Friends of St. John fund raising		2,025		2,025	0	(2,025)
Organ refurbishment		0		0	0	0
<b>Total</b>	<b>0</b>	<b>2,025</b>	<b>0</b>	<b>2,025</b>	<b>0</b>	<b>(2,025)</b>
<b>b) Costs of Generating Voluntary Income</b>						
	0	0		0	0	0
	0	0		0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>c) Church Activities</b>						
Missionary & Charitable giving:						
Church overseas	2,308			2,308	2,519	211
Home mission & church organisations	2,606			2,606	2,606	0
Local church schools	0			0	194	194
Secular charities	596			596	596	0
Missionary & Charitable giving	5,511	0	0	5,511	5,916	405
Parish Share	47,073			47,073	43,124	(3,949)
Clergy Expenses	397			397	856	460
Vicarage Rent	12,581			12,581	0	(12,581)
Vicarage Expenses	689			689	864	175
Assistant Staff	0			0	0	0
Church Running Expenses	6,376			6,376	6,127	(248)
Church and Church Room Maintenance	0	7,057		7,057	4,217	(2,840)
Upkeep of services	3,177	88		3,265	858	(2,406)
Upkeep of Churchyard	240			240	224	(16)
Bookstall	270			270	0	(270)
Parish magazine production costs	3,541			3,541	3,608	66
Training, courses, children's groups	26		380	406	271	(135)
Stables Upkeep	2,869			2,869	617	(2,253)
Moveable furnishings and equipment	0			0	0	0
Salaries / Honoraria	5,377			5,377	4,992	(385)
New building / major work	0			0	0	0
New installations	0	0	2,056	2,056	0	(2,056)
Support costs	4,208			4,208	2,677	(1,531)
Recoverable insurance expenditure	0			0	0	0
Other resources expended	25	848		873	2,957	2,085
<b>Total</b>	<b>92,360</b>	<b>7,993</b>	<b>2,436</b>	<b>102,789</b>	<b>77,309</b>	<b>(25,480)</b>
<b>d) Governance Costs</b>						
AGM Expenses	90	0		90	90	0
<b>Total</b>	<b>90</b>	<b>0</b>	<b>0</b>	<b>90</b>	<b>90</b>	<b>0</b>
<b>Total Resources Expended</b>	<b>92,450</b>	<b>10,018</b>	<b>2,436</b>	<b>104,904</b>	<b>77,399</b>	<b>(27,505)</b>

**Payments to PCC Members**

During the year, £397 expenses were made to the Resident Minister, and £4,703 were made to PCC members for various fundraising activities, church running expenses etc.

**4. Debtors**

a) **Unrestricted Funds**

Tax recoverable  
Others

TOTAL 2022	TOTAL 2021
£	£
9,277	8,960
1,090	306
<b>10,367</b>	<b>9,267</b>

b) **Restricted Funds**

Tax recoverable  
Others

0	0
0	0
<b>0</b>	<b>0</b>

b) **Conduit Fund**

0	0
<b>0</b>	<b>0</b>

**Total Debtors**

<b>10,367</b>	<b>9,267</b>
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**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

TOTAL 2022	TOTAL 2021
£	£
610	100
12,581	
200	200
0	0
4,834	0
<b>18,225</b>	<b>300</b>

**Restricted Funds**

Withheld invoice payment

0	0
<b>0</b>	<b>0</b>

**Conduit Fund**

1,096	931
<b>1,096</b>	<b>931</b>

**Total Liabilities**

<b>19,321</b>	<b>1,231</b>
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**6. Funds Movements**

a) **Restricted Funds**

Balance b/f 1st Jan 2022  
Incoming Resources  
Resources Expended  
Bank Interest

Fabric Fund	Growth Fund	Church Flowers	AVA System	TOTAL 2022
£	£	£	£	£
51,318	13,854	716	0	65,889
5,333	0	0	0	5,333
(9,082)	(848)	(88)	0	(10,018)
0	0	0	0	0
<b>47,569</b>	<b>13,007</b>	<b>628</b>	<b>0</b>	<b>61,204</b>

b) **Designated Funds**

Balance b/f 1st Jan 2022  
Incoming Resources  
Resources Expended  
Bank Interest

Youth Activities	Projects Fund	TOTAL 2022
£	£	£
2,969	23,942	26,911
0	1,725	1,725
(380)	(2,056)	(2,436)
0	0	0
<b>2,589</b>	<b>23,612</b>	<b>26,200</b>

c) **Unrestricted/General Funds**

Balance b/f 1st Jan 2022  
Incoming Resources  
Resources Expended  
Bank Interest

Unrestricted Funds	TOTAL 2022
£	£
66,975	66,975
93,469	93,469
(92,450)	(92,450)
100	100
<b>68,095</b>	<b>68,095</b>

**7. Analysis of Net Assets - by Fund**

**Current Assets:**

Cash at Bank  
Debtors

Unrestricted Funds	Restricted Funds	Designated Funds	Conduit Funds	TOTAL 2021
£	£	£	£	£
77,049	61,204	26,200		164,454
9,271	0		1,096	10,367
(18,225)	0	0	(1,096)	(19,321)
<b>68,095</b>	<b>61,204</b>	<b>26,200</b>	<b>0</b>	<b>155,500</b>

**Liabilities:**

Amounts due in one year

Balance c/f 31st Dec 2022

**Parochial Church Council of St. John's, Churt**

**Independent Examiner's Report**

For the Year Ending 31st December 2021

I report on the accounts for the year ended 31st December 2021 which are set out on pages 1 to 5.

**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) of the 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 Commissioners in section 145(5)(b) of the 2011 Act;
- state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

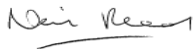
My examination was carried out in accordance with the General Directions given by the Charity Commission.

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 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 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) which, in my opinion, prevent a proper understanding of the accounts to be reached.



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27th April 2022