

REGISTERED CHARITY NUMBER: 1176928

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

ANNUAL REPORT

and

FINANCIAL STATEMENTS

for

THE YEAR ENDED 31 DECEMBER 2022

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

Priest-in-Charge:

The Reverend Richard Hutchins
Catherington Vicarage
330 Catherington Lane
Waterlooville
Hampshire PO8 0TD

Accounts Prepared by:

Morris Crocker
Chartered Accountants
Station House
North Street
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Independent Examiner

Antony Rose
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PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

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Administrative information

All Saints Church is situated on Catherington Lane, Catherington, Waterlooville. The Church is part of the Diocese of Portsmouth within Havant Deanery and the Church of England and forms part of the United Benefice of Catherington and Clanfield. Separate PCC's and finances are maintained by each parish.

The correspondence address is:

Parish Office
c/o The Vicarage
330 Catherington Lane
Catherington
Waterlooville
PO8 0TD

The Parochial Church Council (PCC) is a registered charity, number 1176928.

PCC members who have served in the period 1st January 2022 to 31st December 2022 are:

Priest in Charge (PCC Chair):	The Revd Richard Hutchins	
Associate Priests:	The Revd Angela Johnson (co-opted as PtO from March 2022) The Revd Amanda Sim (from July 2022)	
Lay Reader:	Mrs Deborah Vears	
Churchwardens:	Mr Joe Edwards <i>Vacancy</i>	
Deanery Synod Representatives:	Mrs Deborah Vears Mr Joe Edwards	
Interim Treasurer (shared)	Mr Joe Edwards The Revd Richard Hutchins	
PCC Secretary:	Mrs Wendy Haxell	
Electoral Roll Officer:	Mrs Margaret Roberts The Revd Angela Johnson	(to APCM) (from APCM)
Elected Members:	Mrs Wendy Haxell Mr Jason Peett Mrs Katherine Peett (<i>plus 6 vacancies</i>)	(PCC Secretary)

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

Structure, Governance and Management

The method of appointment of members of the PCC is set out in the Church Representation Rules 2022. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

It has remained a challenge to identify volunteers for Governance roles – this has led to a PCC with a number of ongoing casual vacancies, but which has been able to function as a viable committee. One specific area of focus is the need for a dedicated Treasurer, a position that has been filled on an interim basis since February 2020; the use of Xero online accounting, and online banking, has allowed for the Treasurer responsibilities to be discharged jointly in 2022. Another key gap has been the second Churchwarden. This has placed a great burden of responsibility on Mr Joe Edwards, and he is thanked for holding that level of responsibility in 2022.

Objective and Activities

All Saints PCC has the responsibility of co-operating with the Priest-in-Charge, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church hall.

The PCC confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and Performance

Church attendance

As at the APCM 2022, there were 93 parishioners on the church Electoral Roll, a reduction of 7 in total from the previous year; those leaving have been for a variety of reasons including moving out of area and ongoing inability to attend worship from residences outside the parish boundaries.

The usual Sunday attendance in 2022 was still lower than pre-COVID levels, with some regular congregation members having moved to other local churches for various reasons, including better accessibility (there is a relatively long walk from All Saints car park to the church, albeit accessible). It has been a real joy to welcome new young families to worship, and a families' area set up in the south transept has worked well in this regard. It has also been a blessing to be able to welcome local schools back to the church in full measure, including parents.

In January 2022 it was fantastic to re-launch the Benefice Messy Church, led by Mrs Diana Hutchins with a strong team of volunteers. While the services are held at St James Clanfield, this is a truly benefice provision and so is worthy of mention here. There is a core group of committed regular attenders, as well as some who are more occasions, averaging about 8 families attending each monthly session.

Review of the year

PCC Meetings were carried out face-to-face throughout 2022, for the first time since COVID-19 in March 2022. These occurred in January, March, May, July, September and November, with the APCM being held in May.

The Standing Committee, comprising the Revd Richard Hutchins, Churchwarden and 2 PCC members have met routinely to set the agenda for the PCC meetings and conduct routine business between PCCs.

A real high point of 2022 was welcoming the Revd Amanda Sim as our Title Curate at her ordination as Deacon in Portsmouth Cathedral on 2nd July 2022. Amanda has been a very welcome addition to the church community here and we are delighted that she shares the next 3 years or so of her journey in ordained ministry with us.

Another key personnel change was the stepping down of Mr Colin Elkington as Parish Administrator in March 2022 after several years of service in the role – we are thankful to Colin for all that he did as our Parish Administrator. In October, Mrs Anna Meacher was appointed as our new probationary Parish Administrator and she has settled well into this new role.

2022 has been the first year since Revd Hutchins arrived as Priest-in-Charge that has been unaffected by significant COVID-19 restrictions. This has allowed a regular pattern of worship to take place throughout the year with main services at All Saints at 9.30am most Sundays. On the second Sunday of the month there is an 8am Traditional Language service and this provision is shared each month with St James Clanfield and Holy Trinity Blendworth. When there are 5 Sundays in the month the 5th Sunday is given to a Benefice service at 10am that generally alternates between All Saints and St James Clanfield – on those Sundays there will be an 8am service in whichever church is not providing the 10am service. Finally, during August the focus is on gathering the church congregations to

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

worship together as one over the Summer Holiday period; this aim is served by having a single Benefice CommUNITY Holy Communion service at 10am for the Sundays in August, alternating between the churches.

Limited online provision has continued, with Thought for the Day on most Mondays (and expanding to Thursdays as well once Revd Sim arrived in parish) and Zoom evening prayer, which is now held on a Thursday.

The following occasional offices were conducted in 2021: 14 infant baptisms, 8 weddings and 25 funerals (including those at crematoria and burials of ashes).

The Benefice is seeking to work more closely as an informal cluster with the Revd Victoria Morgan, Priest-in-Charge of Rowlands Castle, Blendworth, Chalton & Idsworth, and the Revd Joy Windsor, Associate Priest (House for Duty) of Blendworth, Chalton, Idsworth and Rowlands Castle (with a focus on Blendworth and Chalton). A particular focus is work between Revd Hutchins and Revd Windsor to grow a greater church presence in Horndean. Ecumenical fellowship is promoted by Horndean and Clanfield Churches Together.

Strong relationships with local church schools have continued, with Revd Hutchins fulfilling the role of ex-Officio Foundation Governor at Catherington Church of England Infant School (CIS) and Horndean Church of England Junior School (HJS) – he has led collective worship in person in both schools through 2022, and Revd Sim has also started leading some collective worship in the schools. The church buildings have hosted various school visits and services during 2022, including: Year 3 from HJS for an Easter Visit; CIS for Easter, Summer (Year 2 leavers) and Christmas services; HJS Year 4 for Trinity Day; HJS Year 6 for a Leaver's Holy Communion service; HJS Christmas services and Kingscourt (a local prep school) for their Christmas Carol service and Year 5 for their RE syllabus.

Mothers' Union members from All Saints Catherington and St. James Clanfield run a very well attended weekly Toddle-On Group.

Revd Richard and Diana Hutchins continue to run a youth group, aided latterly by Revd Sim, that meets in the vicarage on a monthly basis. This is a shared provision with the parishes of Cowplain, Blendworth and Chalton. There were 8 regular attenders at the beginning of 2022, which reduced slightly towards the end of the year with some youth moving out of area with their families.

There was one Bereavement Services held in December 2022.

Joe Edwards has formed a Benefice Safeguarding Team with Alan Gothard and Linda Stephens from St James Church. Joe has taken a lead on training, including running guided sessions for people who were unable to complete online training on their own. Linda is the Safeguarding administrator and has ensured that all relevant people complete the required safeguarding forms and DBS checks. Alan is the Safeguarding Officer for St James Church. All Saints Church operates under the Church of England National Safeguarding Policy.

Financial Review

Based on the state of capital reserves, All Saints Parochial Church Council is financially viable now. However, financial sustainability in the medium term remains a key concern and priority – with the reliance on capital drawdown from investments remaining a key way of meeting financial commitments. The impact on investments of the war in Ukraine has highlighted the fragility of this position; the reduction in value of investments is a significant contributor to the movement of funds carried forward from 2022 (£272k) compared with 2021 (£317k). Accompanied by the very substantial increases in utility costs has made 2022 a financially demanding year.

There has been a notable reduction in planned giving; there are numerous underlying reasons for this, mainly involving moving away from the local area, or moving to another worshipping community for convenience or other reasons. A grant from Horndean Parish Council towards churchyard upkeep (£1k) was most gratefully received and was used to engage contractor support in two specific areas of the churchyard. Collections and donations remained relatively static in 2022; and increase over time is anticipated with a move to contactless giving. Fees have increased in line with the greater number of occasional offices post-COVID (and higher statutory fees rates) and there was a substantial increase in the use of the church hall in 2022 compared with 2021.

Church management and admin has been identified as a separate cost in 2022 (previously listed under church running costs) for transparency. This change has made the church running costs appear to fall compared with 2021; this masks the reality of the large increase in utility costs late in 2022; the continued use of current providers will need to be reviewed when energy price caps are removed in 2023. The church maintenance (unrestricted) cost for 2022 relates to roof work on the church hall.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

Probably the most significant area of progress in 2022 regarding finances has been gaining access to all PCC bank accounts – a protracted process since the very sad loss of the previous Treasurer, Ian Howard-Harwood. At the end of 2022 this has placed the PCC in much more effective control of finances; a process of adding signatories to the accounts is ongoing, to enable a return to two signature approvals in early 2023. Account monitoring is robust and has been made much simpler with the move to Xero online accounting.

The PCC took the decision to protect investment capital and use deposit accounts as far as practicable to meet 2022 liabilities (Parish Share and Diocese fees); this included drawing back the unrestricted balance of the 2021 drawdown of £2400 from the refurbishment account. This limited the capital drawdown this year to £10300 – however there is a need to rebuild deposit account balances as part of prudent management and resilience; with increasing interest rates this offers the most secure return on deposits. The costs required for roof repairs will still need to be met, and there is a Quinquennial Inspection in 2023 which will necessitate expenditure on the church fabric. These will be priorities for 2023.

On a positive note, All Saints benefited from £2500 deposit from the buy-out of chancel liability in a local property sale, and has also been bequeathed land to the East of the church which is tenanted and generates a small rental income each year. The PCC was also most grateful to Horndean Parish Council for a £1000 grant towards the costs of churchyard upkeep this year.

It remains clear that the ongoing reliance on investments growth and draw down for year-on-year commitments is not a sustainable position for All Saints. There are a number of things that may be done to improve the situation in the short term such as encouraging more regular givers to move to the Parish Giving Scheme to ease the process of receiving Gift Aid contributions, while also restoring a regular process of claiming back gift aid on regular giving and plate collections; this has not happened since 2019. In parallel, the income generation potential of the Church Hall needs to be maximised – the oversight of church hall hiring and operation by the new Parish Administrator is a key part of this.

At the same time, a sustainable future will only come through growth in the congregation in numbers and discipleship. There is a deep need to connect All Saints to the parish community beyond Catherington, and to grow in the Horndean area the connection between residents and their local church. This is a focus of the Havant Deanery Plan and will demand some resource, including financial, to bring to fruition. In the medium to long term this may well be a suitable area for a bid for funding from the central Church of England via the Diocese, but establishing the necessary evidence in support of a case will need a local financial commitment first; in the order of £5-6k per annum for at least 2 years. The 5-year aspiration remains to meet most routine running costs (including Parish Share) from planned giving, and using fundraising to create an income excess over expenditure to fund new mission activities and charitable giving to causes commensurate with our church mission.

The current financial situation creates inevitable tension between priorities; there needs to be mission investment to create avenues for the Kingdom growth that will deliver a sustainable future for All Saints, and there also needs to be investment into the fabric of a precious and ancient church building – for its preservation and also to make it more fit-for-purpose for the variety of worship in the 21st Century. These priorities will place substantial demands on the reserves that the church has relied upon over recent years.

Reserves Policy

Why a Reserves Policy is necessary

1. To ensure the Church Council holds sufficient funds to meet its immediate needs and to promote new developments.
2. To ensure the finances conform to the norms set by the Charity Commission.
3. Council members must be able to explain, and validate the reserves held by the church. The reserves policy must be deliberate, not accidental or left to chance.

What is meant by 'Reserves'?

In this context Reserves can be defined as free funds, or general purpose income. They are resources held or can be made available to spend, for any or all of the church purposes, once it has met its commitments and covered other planned expenditure.

Why are Reserves necessary?

They provide a pool of general purpose money to help meet any shortfall between anticipated income, budgeted outgoings and unforeseen expenditure. They will also be available to fund new activities which were not foreseen when the budget was prepared, or if incorrect assumptions were made in preparing the budget.

What Reserves are held?

Our main reserve is held in the CBF Church of England Investments Fund Accumulation Shares with smaller sums held in three CBF accounts (General, Fabric and Hall) the Goldsmith Gale Trust Fund administered through the Diocesan Board of Finance with the CBF, and the Janus Henderson Global Equity Income Fund.

Approved by the Parochial Church Council on 9 May 2023 and signed on its behalf by the Reverend Richard Hutchins



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Revd. Richard Hutchins
PCC Chairman

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF
ALL SAINTS CHURCH CATHERINGTON

Independent examiner's report to the trustees of The Parochial Church Council of All Saints Church Catherington

I report to the PCC members on my examination of the accounts of the Parochial Church Council of All Saints Church Catherington for the year ended 31 December 2022.

Responsibilities and basis of report

As the members of the PCC 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 PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Antony Rose FCCA
96 Loxwood Road
Waterlooville
Hampshire
PO8 9TY

14th May 2023

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM						
Donations and legacies	2a	24,284	-	-	24,284	26,293
Church activities	2b	17,072	-	-	17,072	12,724
Activities for generating funds	2c	12,538	8	-	12,546	5,305
Investment income	2d	10,664	-	-	10,664	243
TOTAL		64,558	8	-	64,566	44,565
EXPENDITURE ON						
Raising funds	3a	-	-	-	-	-
Church activities	3b	69,835	4,200	-	74,035	59,936
TOTAL		69,835	4,200	-	74,035	59,936
Net gains/(losses) on investments		(35,680)	-	-	(35,680)	44,353
NET (EXPENDITURE)/INCOME		(40,957)	(4,192)	-	(45,149)	28,982
Transfer between funds		-	-	-	-	-
Net movement in funds		(40,957)	(4,192)	-	(45,149)	28,982
RECONCILIATION OF FUNDS						
Total funds brought forward		295,236	17,330	4,596	317,162	288,180
TOTAL FUNDS CARRIED FORWARD		254,279	13,138	4,596	272,013	317,162

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	6	243,754	279,434
		<u>243,754</u>	<u>259,081</u>
CURRENT ASSETS			
Debtors	7	2,124	144
Cash at bank and in hand		27,639	39,359
		<u>29,763</u>	<u>33,372</u>
CREDITORS			
Amounts falling due within one year	8	<u>(1,504)</u>	<u>(1,775)</u>
NET CURRENT ASSETS		28,259	37,728
TOTAL ASSETS LESS CURRENT LIABILITIES		272,013	317,162
NET ASSETS		<u>272,013</u>	<u>317,162</u>
FUNDS			
General Fund (unrestricted)	11	254,279	295,236
Designated Funds (unrestricted)	11	13,138	17,330
Restricted Funds	11	4,596	4,596
		<u>272,013</u>	<u>317,162</u>

Approved by the Parochial Church Council on 9th May 23 and signed on its behalf by



Revd. Richard Hutchins
PCC Chairman

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The PCC members consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All the expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments

Fixed assets investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are charged or credited to the statement of financial activities based on market value at the end of the year.

Financial instruments

The PCC only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES (Continued)

Debtors and cash at bank

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with bank and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2 INCOME FROM

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2a Donations and legacies					
Planned giving	14,333	-	-	14,333	17,284
Collections and donations	7,166	-	-	7,166	6,558
Income tax recoverable	1,785	-	-	1,785	-
Grant income	1,000	-	-	1,000	2,451
Legacies	-	-	-	-	-
	<u>24,284</u>	<u>-</u>	<u>-</u>	<u>24,284</u>	<u>26,293</u>
Income from operational activities of the charity					
2b Church activities					
Fees	16,903	-	-	16,903	12,559
Bells, vergers and flowers	169	-	-	169	165
	<u>17,072</u>	<u>-</u>	<u>-</u>	<u>17,072</u>	<u>12,724</u>
2c Activities for generating funds					
Magazine	-	8	-	8	8
Events	693	-	-	693	350
Church hall	11,765	-	-	11,765	4,947
Tea fund	80	-	-	80	-
	<u>12,538</u>	<u>8</u>	<u>-</u>	<u>12,546</u>	<u>5,305</u>
2d Investment income					
Bank and CBF fund interest	10,583	-	-	10,583	171
Dividends	81	-	-	81	72
	<u>10,664</u>	<u>-</u>	<u>-</u>	<u>10,664</u>	<u>243</u>
TOTAL	<u>64,558</u>	<u>8</u>	<u>-</u>	<u>64,566</u>	<u>44,565</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3 EXPENDITURE ON

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
3a Raising funds					
Magazine	-	-	-	-	-
Events	-	-	-	-	-
Church hall	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3b Church activities					
Diocesan charges	37,070	-	-	37,070	35,284
Clergy expenses	1,028	-	-	1,028	-
Charitable giving	135	-	-	135	-
Baptism, wedding and funeral costs	2,913	-	-	2,913	3,543
Cost of services	4,235	-	-	4,235	2,545
Church running costs	12,004	-	-	12,004	13,191
Church maintenance	7,347	4,200	-	11,547	2,874
Church management and admin	3,687	-	-	3,687	-
	<u>68,419</u>	<u>4,200</u>	<u>-</u>	<u>72,619</u>	<u>57,437</u>
3c Support costs					
Independent examiner's fees	-	-	-	-	1,182
Accountancy fees	1,416	-	-	1,416	1,317
	<u>1,416</u>	<u>-</u>	<u>-</u>	<u>1,416</u>	<u>2,499</u>
TOTAL	<u>69,835</u>	<u>4,200</u>	<u>-</u>	<u>74,035</u>	<u>59,936</u>

4 SUPPORT COSTS

	Total 2022 £	Total 2021 £
Governance costs		
Independent examiner's fees	-	1,182
	<u>-</u>	<u>1,182</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £
INCOME FROM				
Donations and legacies	26,293	-	-	26,293
Church activities	12,724	-	-	12,724
Activities for generating funds	4,830	475	-	5,305
Investment income	243	-	-	243
TOTAL	44,090	475	-	44,565
EXPENDITURE ON				
Raising funds	-	-	-	-
Church activities	59,936	-	-	59,936
TOTAL	59,936	-	-	59,936
Net gains/(losses) on investments	44,353	-	-	44,353
NET (EXPENDITURE)/INCOME	28,507	475	-	28,982
Transfer between funds	- 1,011	1,011	-	-
Net movement in funds	27,496	1,486	-	28,982
RECONCILIATION OF FUNDS				
Total funds brought forward	267,740	15,844	4,596	288,180
TOTAL FUNDS CARRIED FORWARD	295,236	17,330	4,596	317,162

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6 INVESTMENTS

	2022	2021
	£	£
Market value as at 1 January 2022	279,434	259,081
Additions	-	-
Disposals		(24,000)
Unrealised gains/(losses) on investments	(35,680)	44,353
Market value as at 31 December 2022	<u>243,754</u>	<u>279,434</u>

All investments are held within the UK.

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Aged debtors	1,388	111
Other debtors	736	33
	<u>2,124</u>	<u>144</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	1,241	1,475
Deferred income	-	300
Aged creditors	262	-
	<u>1,503</u>	<u>1,775</u>

Deferred income represents fees received in advance for weddings and baptisms.

	2022	2021
	£	£
Brought forward	300	593
Amount released to incoming resources	(300)	(293)
Amount deferred in year	-	-
Carried forward	<u>-</u>	<u>300</u>

9 REMUNERATION

One person connected with the PCC has been paid or is payable, remuneration or other benefits from PCC funds. Amounts paid to Mrs Vears during the year to 31 December 2022 totalled £3,805 (2021:£3,595).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£	£
Fixed assets	243,754	-	-	243,754	279,434
Current assets	12,029	13,138	4,596	29,763	39,503
Current liabilities	(1,503)	-	-	(1,503)	(1,775)
	254,280	13,138	4,596	272,014	317,162

11 MOVEMENT OF FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
Unrestricted funds			
General fund	295,236	(40,957)	254,279
	295,236	(40,957)	254,279
Designated funds			
Refurbishment	8,055	(4,200)	3,855
Magazine	5,160	8	5,168
Bell Tower	3,373	-	3,373
Yard	-	-	-
Hand bells	742	-	742
	17,330	(4,192)	13,138
Restricted funds			
EHDC Councillors grant	81	-	81
LSV	4,515	-	4,515
	4,596	-	4,596
TOTAL FUNDS	317,162	(45,149)	272,013

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	64,558	(69,835)	-	(35,680)	(40,957)
Designated funds					
Refurbishment		(4,200)	-	-	(4,200)
Magazine	8	-	-	-	8
Bell Tower	-	-	-	-	-
Yard	-	-	-	-	-
Hand bells	-	-	-	-	-
	8	(4,200)	-	-	(4,192)
Restricted funds					
EHDC Councillors grant	-	-	-	-	-
LSV	-	-	-	-	-
TOTAL FUNDS	64,566	(74,035)	-	(35,680)	(45,149)

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

MOVEMENT OF FUNDS - continued

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
Unrestricted funds			
General fund	267,740	27,496	295,236
	<u>267,740</u>	<u>27,496</u>	<u>295,236</u>
Designated funds			
Refurbishment	6,543	1,512	8,055
Magazine	5,152	8	5,160
Bell Tower	3,407	(34)	3,373
Yard	-	-	-
Hand bells	742	-	742
	<u>15,844</u>	<u>1,486</u>	<u>17,330</u>
Restricted funds			
EHDC Councillors grant	81	-	81
LSV	4,515	-	4,515
	<u>4,596</u>	<u>-</u>	<u>4,596</u>
TOTAL FUNDS	<u>288,180</u>	<u>28,982</u>	<u>317,162</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	44,090	(59,936)	(1,011)	44,353	27,496
Designated funds					
Refurbishment	467	-	1,045	-	1,512
Magazine	8	-	-	-	8
Bell Tower	-	-	(34)	-	(34)
Yard	-	-	-	-	-
Hand bells	-	-	-	-	-
	<u>475</u>	<u>-</u>	<u>1,011</u>	<u>-</u>	<u>1,486</u>
Restricted funds					
EHDC Councillors grant	-	-	-	-	-
LSV	-	-	-	-	-
TOTAL FUNDS	<u>44,565</u>	<u>(59,936)</u>	<u>-</u>	<u>44,353</u>	<u>28,982</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11 MOVEMENT OF FUNDS

Designated funds

The designated funds are set aside to support the Church Restoration Appeal, Bell Tower, Yard and Hand

Restricted funds

The Light, Sound and Vision project aims to raise funds to paint and restore the church interior, and upgrade heating and lighting; this is ongoing.

Transfers between funds

Transfers between funds are made to cover the shortfall on restricted funds and to cover the costs of church repairs.

12 RELATED PARTY DISCLOSURES

During the year, a total of £3,849 (2021: £nil), was reimbursed to the trustees.