

ST. PETER'S CHURCH, BISHOPS WALTHAM

End of Year Financial Statements

Year ending 31ST December 2023

APPROVED BY THE PCC OF ST. PETER'S CHURCH BISHOPS WALTHAM

ON 2024

AND SIGNED ON THEIR BEHALF BY (PCC CHAIR)

.....

AND BY (PCC TREASURER)

.....

The Accounts of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Accruals basis.

Statement of Financial Activity

	Undesignated Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Incoming Resources						
Donations and Legacies						
Parish Giving & Standing Orders	127,443	-	-	-	127,443	115,847
Tax Refund	31,176	-	-	-	31,176	28,706
Collections	3,564	-	-	-	3,564	2,973
Donations	11,250	-	-	-	11,250	10,991
Grants	1,500	-	-	-	1,500	1,014
Legacies	-	75,698	-	-	75,699	46,000
Youth	285	-	-	-	285	1,443
Fabric Fund	800	8,586	-	-	9,386	7,000
Fabric Fund ex.Fosp	-	1,081	-	-	1,081	-
Communication Grants	-	2,000	-	-	2,000	2,867
	<u>176,018</u>	<u>87,365</u>	<u>-</u>	<u>-</u>	<u>263,384</u>	<u>58,324</u>
Income from charitable activities						
Fees	3,052	-	-	-	3,052	10,260
	<u>3,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,052</u>	<u>40,056</u>
Income from operating activities : to generate funds						
Parish News	-	27,993	-	-	27,993	30,278
	<u>-</u>	<u>27,993</u>	<u>-</u>	<u>-</u>	<u>27,993</u>	<u>30,278</u>
Income from investments						
BWEI	-	-	-	11,951	11,951	11,885
Interest/Dividends	3,354	25	25	-	3,379	2,175
	<u>3,354</u>	<u>25</u>	<u>25</u>	<u>11951</u>	<u>15,330</u>	<u>14,060</u>
Other ordinary incoming resources						
Credits re organist fees	1,485	-	-	-	1,485	-
Credits re hall insurance	1,130	-	-	-	1,130	-
Upham PCC	9,129	-	-	-	9,129	8,717
Fees	-	-	6,562	-	6,562	10,260
Country Fayre	12,810	-	-	-	12,810	10,821
Fundraising activities	2,992	-	-	-	2,992	455
Church Hall/Stables	249	24,947	-	-	25,196	18,520
Insurance Claim Income	469	-	-	-	469	-
	<u>28,264</u>	<u>24,947</u>	<u>6,562</u>	<u>-</u>	<u>59,773</u>	<u>8,717</u>
Total Incoming Resources	<u>210,688</u>	<u>140,330</u>	<u>6,562</u>	<u>11,951</u>	<u>369,532</u>	<u>309,952</u>

	Undesignated Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Resources Expended						
Raising Funds:						
Country Fayre	3,692	-	-	-	3,692	5,236
	<u>3,692</u>	<u>-</u>	<u>-</u>	<u>0</u>	<u>3,692</u>	<u>5,236</u>
Expenditure on charitable activities:						
Overseas Mission	2,435	-	-	-	2,435	2,357
Home Mission	3,617	-	-	-	3,617	4,965
Ministry & Mission	99,730	-	-	-	99,730	99,720
Rector	4,580	-	-	-	4,580	4,945
Parishes Assistant	12,152	-	-	-	12,152	11,126
Other 'Staff'	88	-	-	-	88	319
Rectory	968	-	-	-	968	845
Church Services	2,855	-	-	-	2,855	2,986
Church Fabric	3,988	24,153	-	-	28,141	7,220
Water	143	-	-	-	143	98
Electric	3,109	-	-	-	3,109	3,244
Gas	6,370	-	-	-	6,370	2,094
Cleaning	2,747	-	-	-	2,747	2,698
Outreach	690	-	-	-	690	1,855
Insurance (inc Hall)	4,505	-	-	-	4,505	3,934
Organists' fee	10,871	-	-	-	10,871	9,395
Cost of Fundraising	1,442	-	-	-	1,442	-
Family, Children & Youth Co-ordinator	25,624	-	-	-	25,624	26,886
Youth expenses	2,840	-	-	-	2,840	4,723
Parish News	-	28,845	-	-	28,845	32,420
Churchyard	8,271	-	-	-	8,271	10,416
Communications	5,121	-	-	-	5,121	5,008
Hall/Stables	249	18,060	-	-	18,309	12,940
Governance	200	-	-	-	200	200
Office	4,357	-	-	-	4,357	3,894
	<u>206,952</u> #	<u>71,058</u>	<u>-</u>	<u>-</u>	<u>278,010</u>	<u>274,883</u>
Other Expenditure						
Fees	-	-	7,123	-	7,123	10,925
BWEI Grants	-	-	-	10,116	10,116	10,489
Depreciation	2,000	-	-	-	2,000	2,000
Legacy Projects	-	1,823	-	-	1,823	13,850
	<u>2,000</u>	<u>1,823</u>	<u>7,123</u>	<u>10,116</u>	<u>21,062</u>	<u>37,264</u>
Total Resources Expended	212,644	72,881	7,123	10,116	302,764	296,788
Net Gains on investments				61,526	61,526	-
Net movement in funds	-1,956	67,449	-561	63,361	128,294	13,164
	Undesignated Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
Opening Funds as at 1st January 2023	202,094	145,470	69	387,455	735,088	721,924
Closing Funds as at 31st December 2023	200,139	212,919	-492	450,816	863,382	735,088

Statement of Financial Position

	2023	2022
Non current assets - Tangible Fixed Assets	175,000	177,000
Non current assets - Investments		
BWEI	437,224	375,921
Shawbrook	66,622	66,399
	<u>503,846</u>	<u>442,320</u>
Current assets - Cash at bank and in hand		
Current account	31,272	42,597
Fabric account	7,508	6,360
Parish News	24,436	26,946
Hall & Stables	15,056	10,009
Graveyard Trust Unrestricted	1,069	1,069
Graveyard Trust Restricted	2,279	2,279
CAF Cash	4,284	1,502
CAF Gold	131,975	65,686
	<u>217,879</u>	<u>156,448</u>
Current Liabilities		
Loan for Churchyard Wall	4,000	4,000
Prepaid Income	18,275	21,773
Accruals	3,068	2,907
	<u>25,343</u>	<u>28,680</u>
Non - Current Liabilities		
Loan for Churchyard Wall	8,000	12,000
Net assets	<u><u>863,382</u></u>	<u><u>735,088</u></u>
Represented by:		
Undesignated Funds	200,139	202,094
Designated Funds	212,919	145,470
Restricted Funds	-492	69
Endowment Funds	450,816	387,455
Total Funds	<u><u>863,382</u></u>	<u><u>735,088</u></u>

Accounts Approved By:

Date: 26th March 2024

Notes to the accounts

Basis of Preparation

The Accounts of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the accruals basis.

Employees

In 2023 there were 4 employees (2022 4)

Fixed Assets

		Freehold land and buildings	Church Equipment	Total
Land and Buildings				
Deemed cost	at 1 January 2023	145,000	60,000	205,000
	Additions	-	-	-
	at 31 December 2023	145,000	60,000	205,000
Depreciation				
	at 1 January 2023	-	28,000	28,000
	Charge for the year	-	2,000	2,000
	at 31 December 2023	-	30,000	30,000
Net book value				
at 1 January 2023		145,000	32,000	177,000
at 31 December 2023		145,000	30,000	175,000

* The organ of £40,000 is being depreciated over 20 years at £2,000 per year.

The land, buildings of £145,000 and hand bells of £20,000 are not being depreciated as they appreciate in value.

Fixed Asset Investments

	Fixed Asset Investments
Cost or valuation	
At 1 January 2023	442,320
Unrealised gains	61,526
At 31 December 2023	503,846

Fixed asset investments are initially measured at transaction price and are subsequently measured at fair value each reporting date.

Fund Movement by Type:

	Opening Balance	Incoming	Resources	Transfers	Closing Balance
	2023	Resources	Expended		2023
Undesignated Funds	46,280	210,689	-	1,939	40,411
Fixed Assets - Undesignated	157,000	-	2,000	-	155,000
Fixed Assets - Designated - Hand Bells	20,000	-	-	-	20,000
Organ/Music fund	673	-	-	-	673
Fees Stipend	629	3,577	4,482	-	276
Fees Local	-	2,985	2,640	-	345
Fabric	15,749	8,586	24,179	11,240	11,396
Fabric Ex FOSP	6,220	1,106	-	7,301	25
Fabric Loan to be repaid	-	16,000	4,000	-	12,000
Parish News	11,006	27,993	28,845	-	10,154
Hall & Stables	4,179	24,947	18,060	-	11,066
Graveyard Trust Restricted	2,279	-	-	-	2,279
Graveyard Trust Unrestricted	1,069	-	-	-	1,069
Legacies	32,150	75,698	1,823	-	106,025
Communications	-	2,000	-	2,000	-
BWEI	11,534	11,951	10,116	-	13,369
CCLA	375,921	61,303	-	-	437,224
CCLA (Formerly Shawbrook)	66,399	223	-	-	66,622
	735,088	431,058	302,764	-	863,382

Independent examiner's report to the PCC of St Peter's Bishops Waltham

I report on the accounts of the PCC of St Peter's Bishops Waltham for the year ended 31 December 2023, which are set out on the accompanying 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- 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 Commission. 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 any 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 report 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 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Louisa Burton ACA

Gatcombe House, Portsmouth, PO3 5EJ

Date 26 March 2024