

# All Saints

LITTLE SHELFORD

**Summarised annual  
report and accounts**

**2019**

**Budget**

**2020**

## **Treasurer's report**

The following pages set out: the summarised accounts, the independent examiner's report, and the 2020 budget for All Saints (registered as a charity, Little Shelford PCC).

### **Overview**

In 2019, there was a deficit in contrast to a small surplus in 2018. Our 2019 budget was for a deficit of £70,000. In the event, the deficit before Gift Day receipts was £51,000. The most notable reasons for this difference were no salary and accommodation for a curate after August as we were not able to immediately appoint a successor to Christopher Henderson (+£17,000), some unexpected costs from the major building work on the church (-£4,000), and gains on investments (+£5,000). Once Gift Day receipts were included, this reduced the deficit to £25,000. Gift Day receipts continue to be a vital contribution to the general running of the church.

### **Income and outgoings of the year**

Income and outgoings are set out in the summarised statement of financial activities. The great majority of income comes from regular giving. This rose from £188,000 in 2018 to £192,000 in 2019. Almost all donors give via the Church of England's Parish Giving Scheme (PGS) which greatly simplifies administration. Through Gift Aid, income tax of £33,000 has been recovered (2018: £33,000), £27,000 of this by the PGS on our behalf. Gift Day income was £26,000 (2018: £24,000). In addition, a number of members responded to the encouragement to review their regular giving.

Expenditure was higher at £273,000 (2018: £244,000). We increased grants to external mission by £14,000, and fabric-related expenditure was £20,000 higher (mostly due to church repairs), but there was no Weekend Away which incurred £5,000 in the previous year. Ministry share – payment to the Diocese to cover the Rector's stipend and housing, diocesan and national church costs – was £66,000 (2018: £65,000). Staffing costs were higher at £74,000 (2018: £70,000) – the absence of a curate for part of the year was broadly offset by employing Monica Cragg in part-time ministry (youth and music) from January. A number of smaller expenses were lower in 2019.

### **Financial position**

The Summarised Balance Sheet shows the financial position at the beginning and end of the year. Net assets were £125,000 at the start and £100,000 at the end of the year. As usual, net assets are held mostly in cash deposits, although we also hold investments with the Central Board of Finance of the Church of England, largely attributable to our Churchyard Fund. Net assets are attributable to the various funds we operate, which are described in the notes to the summarised accounts.

### **Budget 2020**

The budget for 2020 shows the PCC expects to incur a deficit before Gift Day receipts of £35,000. Although the planned Gift Day should reduce this, we are likely to end up with a deficit overall. Our reserves are strong, so this is acceptable. Indeed, it is right that reserves built up in previous years should be used, but we will need to ensure smaller deficits in future years. The deficit of £35,000 is smaller than 2019's comparable deficit of £51,000 mainly because of:

- No church building project which (after allowing for the receipt of an external grant) gave rise to around £23,000 outgoing in 2018.
- £5,000 less on staff costs mostly due to our new curate not being in post until July 2020.
- However, while we had no Weekend Away in 2019, we set a budget of £3,000 for the 2020 event.
- Also, irregular income was higher in 2019 than we have allowed for in 2020's budget. In particular, we received £9,000 in one-off gifts for the General Fund, which alleviated the deficit in 2019, but we do not plan for such gifts when we set the budget.

*Miles Baillie*

## **Independent examiner's report on the summarised accounts**

The accompanying summarised accounts, which comprise the balance sheet as at 31 December 2019, the statement of financial activities, and related notes, were derived from the accounts of All Saints Little Shelford PCC for the year ended 31 December 2019. I expressed an unqualified independent examiner's opinion on those accounts in my report dated 29 May 2020.

### **Members' responsibility for the summarised accounts**

The Members are responsible for preparing and presenting an appropriate summary of the accounts that is in agreement with or can be recalculated from the related information in the accounts from which it has been derived and contains the information necessary so as not to be misleading in the circumstances.

### **Independent examiner's responsibility**

My responsibility is to express an opinion on the summarised accounts based on my procedures, which were conducted in accordance with the Charities Act 2011.

### **Opinion**

In my opinion, the summarised accounts are an appropriate summary of the accounts of All Saints Little Shelford PCC for the year ended 31 December 2019 on the basis described under 'Members' responsibility for the summarised accounts', above.

### **Notice to reader**

The summarised accounts do not contain all the disclosures required by the Charities Act 2011 and the Statement of Recommended Practice applicable to charities ('Charities SORP'). Reading these summarised accounts, therefore, is not a substitute for reading the accounts of All Saints Little Shelford PCC.

(signed)

**James Martin FCA**

Independent examiner

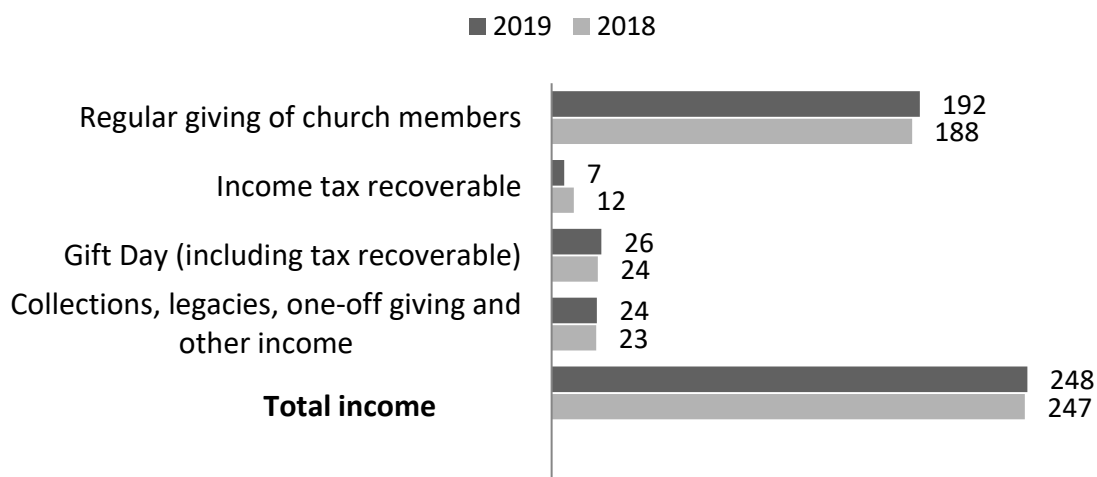
Harston, Cambs

June 2020

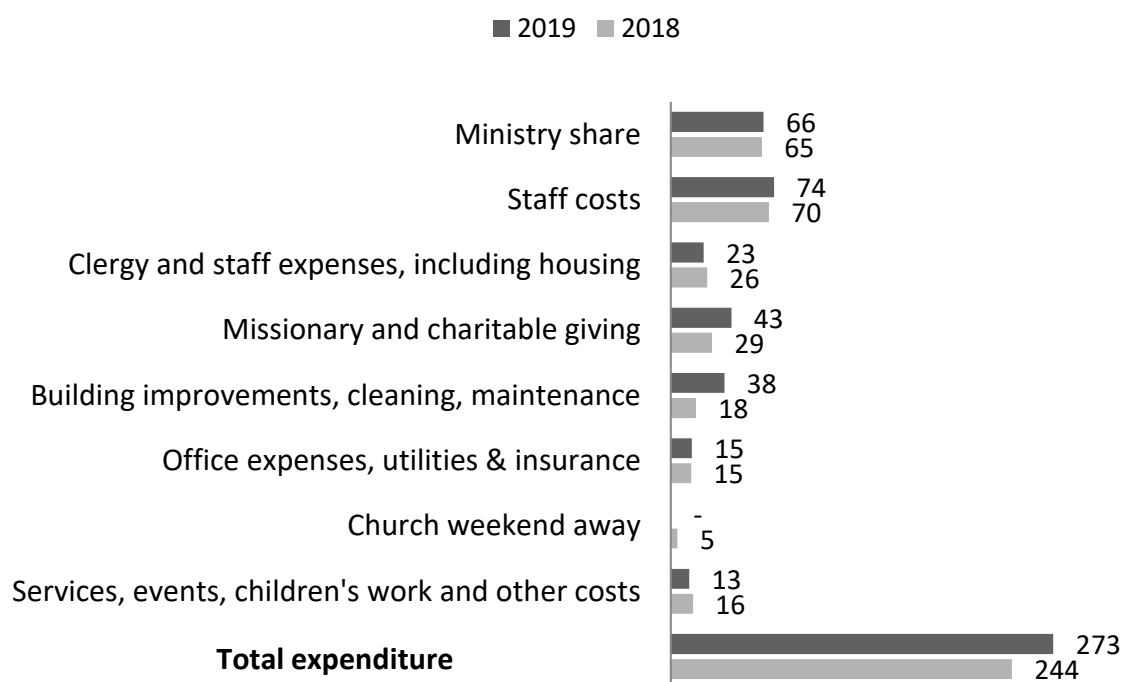
# Summarised statement of financial activities

for the year ended 31 December 2019

## Income (£000)



## Expenditure (£000)



## Net surplus for the year (£000)

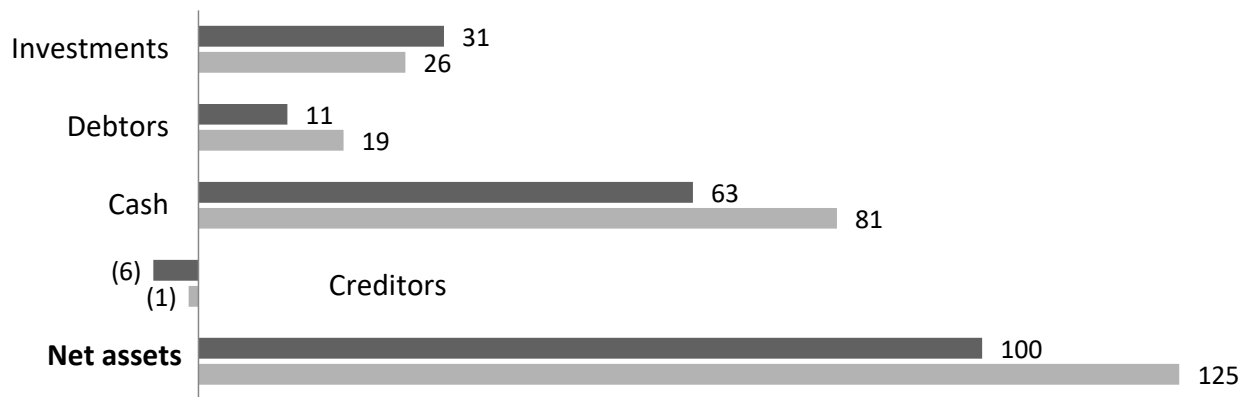
2019	(25)
2018	3

# Summarised balance sheet

at 31 December 2019

## Net assets (£000)

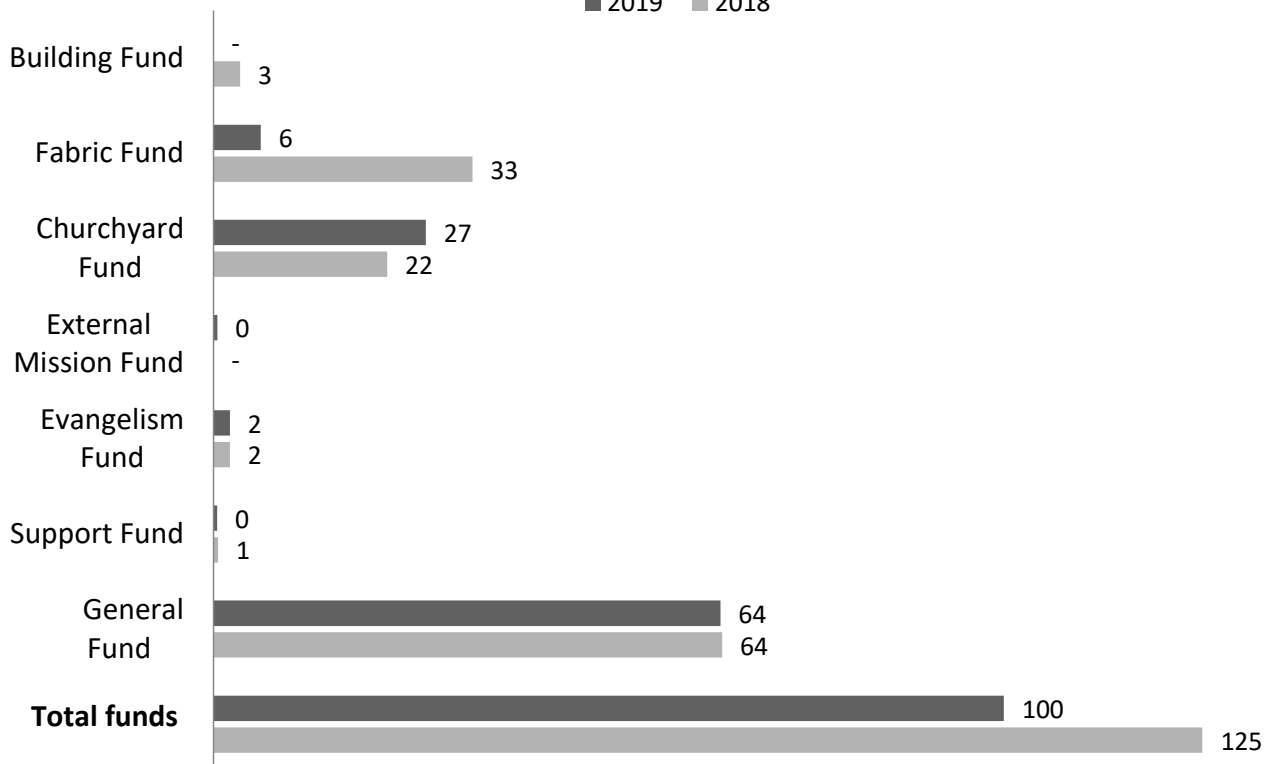
■ 2019 ■ 2018



Net assets are held in the following funds:

## Funds (£000)

■ 2019 ■ 2018



## **Notes to the summarised accounts**

### **31 December 2019**

#### **1. Basis of preparation**

The summarised accounts are not the statutory accounts of the PCC, but a summary of information relating to both the statement of financial activities and the balance sheet. The full accounts, from which these summarised accounts are derived, were approved by the PCC on 9 March 2020. The full accounts have been independently examined and the examiner's opinion thereon was unqualified. The full accounts are available at the Annual Parochial Church Meeting (APCM) and from the treasurer. They will be submitted to the Charity Commission after the APCM.

#### **2. Funds**

The PCC's restricted funds comprise donations and grants held for purposes specified by the donors. Funds which are held by the PCC for general purposes (and have not been restricted by the donors) are unrestricted. The PCC has set aside certain funds ('designated funds') for particular projects. These funds may be re-designated by the PCC as necessary.

##### **Restricted funds:**

**The Building Fund** exists to support the repair and restoration of the fabric of the church.

**The Churchyard Fund** pays for the upkeep of the churchyard. It derives its income mainly from investment income.

**The Support Fund** was established to assist Christian brothers and sisters experiencing financial hardship. Payments from this fund are at the discretion of the Churchwardens and the Minister.

##### **Designated funds:**

**The External Mission Fund** is to provide grants for Christian use to external groups and institutions. Each year 15% of budgeted income is transferred from the General Fund into this fund.

**The Evangelism Fund** is to provide funding for the church's evangelistic activities.

**The Support Fund** was established to assist Christian brothers and sisters experiencing financial hardship. Payments from this fund are at the discretion of the Churchwardens and the Minister. This designated fund exists alongside the restricted Support Fund.

**The Fabric Fund** sets aside resources for repairs and major maintenance of both the church building and the North Building. As a designated fund, the PCC may increase its reserves in anticipation of a building project, and allocate to this fund external grants received in relation to such projects, and conversely transfer surplus resources from this fund back to the General Fund.

##### **Unrestricted fund:**

**The General Fund** is for the daily operation of the church.

# Budget

for 1 Jan - 31 Dec 2020

	Notes	Budget 2020 £000	Actual 2019 £000
<b>Income</b>			
Regular and one-off giving of church members		202	201
Income tax recoverable		3	7
Gift Day (including tax recoverable)	1	-	26
Other income (including fees and investments)		4	15
<b>Total income</b>		<u>210</u>	<u>248</u>
<b>Expenditure</b>			
Ministry share	2	66	66
Staff costs	3	70	74
Clergy and staff expenses, including housing		23	24
Missionary and charitable giving - from planned giving		42	43
Missionary and charitable giving - from Gift Day	1	-	-
Building improvements, cleaning and maintenance	4	12	38
Office expenses, bank charges, utilities, insurance		15	17
Weekend away subsidy		3	-
Services, events, children's work and other costs		13	12
<b>Total expenditure</b>		<u>245</u>	<u>273</u>
<b>(Deficit)/surplus for the year</b>		<u>(35)</u>	<u>(25)</u>

Notes:

1. The budget does not include income and expenditure relating to Gift Day. In 2019 the income from Gift Day was £26,000. 2019's deficit for the year without Gift Day net income was therefore £51,000 (after allowing for rounding).

2. Ministry share is paid to the Diocese of Ely. It covers the Rector's stipend and housing, together with a contribution towards the Diocese's running costs and the central church's costs (including theological colleges).

3. Staff costs include the salaries of the curate, church administrator, youth and families minister, and music and youth associate minister.

4. Actual expenditure in 2019 includes £28,000 for essential repairs identified by the quinquennial survey.

## **The PCC's accounts**

### *People*

The treasurer is Miles Baillie and the assistant treasurer (with responsibility for the payroll) is Mike Totton (until August 2019) and Steve Pearce (from September 2019). Alison Hynds (church administrator) is involved in counting loose collections and processing the payment of bills. James Martin has served as independent examiner since January 2014.

### *Governance*

Accounts are prepared on a bi-monthly basis and presented to the PCC, together with a commentary on the results of the period. A budget is prepared each year and approved by the PCC. The statutory accounts are independently examined each year. A member of the PCC, Polly Stanton, was appointed in October 2017 to a financial reviewer role to scrutinise the church bank account and confirm to the PCC that it is being operated in accordance with policy.

Only the treasurer and financial reviewer are privy to the giving of individual church members.

### *Giving to All Saints*

The majority of church members give by regular direct debit via the Church of England's Parish Giving Scheme. A number of members give tax-efficiently via giving schemes such as CAF and Stewardship, and a few by standing order directly to the PCC account. Regular income enables the PCC to plan more carefully than is possible with one-off giving, such as at a gift day. Where the donor is a tax-payer and has completed a Gift Aid declaration, the gifts made are substantially enhanced by the income tax recoverable. (For donors via the Parish Giving Scheme, Gift Aid claims are made by the scheme and the recovered tax then transferred to the PCC). This is at the rate of 25% of the gifts made.

If you wish to give to All Saints financially, you will find a page on the website giving details. Alternatively, please contact the church administrator or treasurer. For regular giving, forms for the Parish Giving Scheme can be found in the church porch.

**Little Shelford PCC - Charity Commission Registration No. 1130554**