

## **The Parochial Church Council of the Parish of St Peter and St Paul Uplyme**

### **Commentary to the Accounts for the year ending 31<sup>st</sup> December 2022**

**C1 The formal accounts** for 2022 are on pages F5-F9. They incorporate a balance sheet, a statement of financial activity (SOFA), and relevant notes.

#### **C2 Overall position :**

Total assets **decreased** by £ 6,466.during the year from £128,832 to £122,366 With a surplus on general funds of £3,472

#### **C3 Investment Policy :**

- a. A small cash balance is held by Shining Stars for week to week activities.
- b. Monies required on a day to day basis to pay bills and meet ongoing commitments are held in a CAF Current Account. The balance on this account is reviewed monthly by the Treasurer.
- c. Monies which it is estimated are unlikely to be utilised for a period of more than twelve months were invested in a Shawbrook CAF 12 month Fixed Rate Saver Account. All other financial resources are held in two interest earning deposit accounts.

#### **C4 Reserves Policy :**

- a. Restricted Funds : the PCC is responsible for the management of a number of restricted funds. PCC is committed to making effective use of these resources and will honour the wishes of donors for these monies to be used for a specific purpose. These funds will be reviewed on an annual basis.
- b. Legacy Fund : six legacies left to the church since 2014 have been allocated to a designated unrestricted Legacy Fund.  
Over the past six years the fund has been used to (i) support the work of the wider church (ii) finance a new organ which was installed in November 2016 (iii) cover deficits on general funds in 2016, 2019, 2020, 2021 (iv) from July 2018 to July 2021 was used to employ a youth worker.  
At the end of 2022 the balance in the legacy fund remains at £49,800 . Current PCC policy is that the remaining balance should be primarily targeted towards development of the church building including a disabled toilet, whilst recognising that it may well be necessary to cover future General Fund deficits.
- c. General Funds : In the medium term the PCC aim to restore the level of this fund to £30,000 (approximately 4 months recurring expenditure). In 2022 this target was achieved.

#### **C5. Supporting the Poorest in the World :**

Fund raising events have taken place in 2022, including an Art Festival in the summer. Other small events and 50% of the donations from the annual Gift Day, plus a one off anonymous donation of £3310 have allowed the church to donate £12,669 to the charities it has agreed to support as follows;- The Busoga Trust £3,229, Ekisa Ministries £3,229., St Petrocks Exeter £2,148, Sure Start East Devon £1,203 and Donations to Ukraine and Pakistan appeals and others £2,860.

The Axe Valley Youth initiative has also been supported with £3,602 funds. (See 8f).

#### **C6.Million for Mission (M4M) :**

This fund has been used in the year to cover the rental costs for Shining Stars playgroup.

## C7. Mission Shed

The balance on this fund was returned to Exeter Diocese in 2022.

## C8. Income and Expenditure :

- a. Total Planned Giving in 2022 for General Funds amounted to £47,211– this is a **increase** of 5.5% on the 2021 figure (£44,750). Cash collections in the year are also rising . Church members are encouraged to set up a regular giving plan.
- b. The annual Gift Day in 2022 raised £ 5820 with 50% to church funds and 50% to charities.
- c. Grants : we are very grateful for £3491 grants received in 2022, being £350 from Uplyme Parish Council towards magazine costs. And £1330 from the Diocese towards energy cost increases. Also included here is the “grant” from the Listed Places of Worship Scheme which reimburses VAT incurred on relevant building maintenance expenditure.
- d. The Parish News continued to be produced in 2022 with a recovery in advertising income. Readers were encouraged to support local take away and other businesses
- e. The request from the Diocese of Exeter in respect of the Common Fund 2022 was paid in full being £52,966
- f. Youth Ministry expenditure in 2022 was financed from the Youth Ministry Fund. The church contributed £1800 to support the new Axe Valley Youth initiative and individuals also contributed to this. The Youth Ministry Fund fell by £ 1,836 in the year
- g. Overall, there was a deficit on All Funds of £6,466 ( compared to the 2021 deficit of £13058). This deficit is likely to increase in 2023 particularly with rising energy costs.
- h. A new boiler was installed in the year at a cost of £9,089

## C9.Going Concern

These Financial Statements have been prepared on a going concern basis.

## C10. Looking forward to 2023 :

- a. The PCC and the Church face a number of finance related challenges in 2022 and beyond. These include :
  - (i) The probable deficit on General Funds especially with energy price increases. While the Legacy Fund can “bail out” deficits, this is not a healthy or sustainable approach. Consideration needs to be given to how expenditure can be reduced, or income increased. We also perhaps need to reflect on the increasing average age of our congregation.
  - (ii) The need to plan, implement, and fund capital building projects – the Disabled Toilet facilities, and repairs to the roof. Some funds are available in the Fabric Fund, the Disabled Toilet Fund, and (at present) the Legacy Fund but these will not be sufficient to complete all the works required.
- b. The PCC has set a “**deficit**” budget for 2023. The PCC is committed to supporting the Diocesan strategy of maintaining an Anglican Christian witness in all parishes within the Diocese of Exeter and has therefore budgeted to pay the Common Fund requirement (£52,638) in full. The estimated general funds deficit of approximately £15,746 will be financed, if necessary, from the Legacy Fund.

**C11 Thank you! :**

- a. Enormous thanks are due to all who have given of their time, talents, and finances in what has been in 2022 a challenging year. Your continued support is much appreciated.
- b. Martin Whitehead has again carried out an independent examination of the accounts and we are very grateful to him for this important input. He is willing to continue in 2023.
- c. I would like to thank all who have supported me in the year as your Treasurer. Particular thanks are due to Jan Impey, who, as assistant Treasurer, has shared the load and been a great encouragement

S Walker

20 March 2023

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Sharyn Walker (Treasurer)

Date

**Independent Examiner's Report to the members of the Parochial Church Council ('The Trustees') of St Peter and St Paul Church, Uplyme**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Peter and St Paul Church, Uplyme (the 'Trust') for the year ended 31st December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Trust as required by section 130 of the Act; or
- 2) The accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

M Whitehead

24 March 2023

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I M Whitehead FCA

Dated

<b>UPLYME PCC</b>			
<b>Balance Sheet at 31st December 2022</b>			
	2022		2021
	£		£
<i>Assets :</i>			
Cash at Church	-		-
Cash - Shining Stars	30		66
General Current Account	9,844		11,743
General Deposit Account	6,529		5,001
CAF Shawbrook 1 Year Saving Account	50,000		60,000
CBF CoE Deposit Fund	51,400		50,733
Uganda Projects Account			
Debtors and prepayments (note N3)	4,792		3,915
less Creditors and advance receipts (note N4)	- 229		2,626
<b>TOTAL Balances</b>	<b>122,366</b>		<b>128,832</b>
<i>Funds :</i>			
Restricted Funds : (note N5)			
Mission Shed (note C7)	-		49
Flag	750		750
Youth Ministry (note C8f)	7,565		9,401
New Toilet Facilities	10,904		10,904
Fabric	20,840		27,965
M4M (note C6)	84		913
Flower Fund	232		27
Graveyard Fund	-		304
<b>TOTAL Restricted Funds</b>	<b>40,375</b>		<b>50,313</b>
Designated Funds :			
Legacy (note C4b)	49,800		49,800
General (note C4c)	32,191		28,719
<b>TOTAL Designated Funds :</b>	<b>81,991</b>		<b>78,519</b>
<b>TOTAL ALL FUNDS</b>	<b>122,366</b>		<b>128,832</b>

<b>UPLYME PCC</b> <b>STATEMENT OF FINANCIAL ACTIVITY 2022</b>					
<b>INCOME</b>	<b>GENERAL FUND £</b>	<b>LEGACY FUND £</b>	<b>RESTRICTED FUNDS £</b>	<b>2022 TOTAL £</b>	<b>2021 TOTAL £</b>
<b>1.Tax Efficient Planned Giving</b>					
Bankers Orders	37,762	-	1,872		
Gift Aid Envelopes	892	-	50		
<b>Total</b>	<b>38,654</b>	<b>-</b>	<b>1,922</b>	<b>40,576</b>	<b>37,209</b>
<b>2. Other Planned Giving</b>					
Bankers Orders	6,610	-	25		
<b>Total</b>	<b>6,610</b>	<b>-</b>	<b>25</b>	<b>6,635</b>	<b>7,541</b>
<i>(Total of all planned giving) (note C8a)</i>	<i>45,264</i>	<i>-</i>	<i>1,947</i>	<i>47,211</i>	<i>44,750</i>
<b>3.Collections At Services</b>	<b>2,543</b>	<b>-</b>	<b>428</b>	<b>2,971</b>	<b>1,433</b>
<b>4.All Other Giving</b>					
Gift Day (note C8b)	2,658	-	3,162		
Youth Ministry Events (note C8f)	-	-	-		
Other Donations	2,413	-	7,002		
<b>Total</b>	<b>5,071</b>	<b>-</b>	<b>10,164</b>	<b>15,235</b>	<b>10,100</b>
<b>6.Gift Aid Recovered</b>	<b>10,949</b>	<b>-</b>	<b>1,654</b>	<b>12,603</b>	<b>11,596</b>
<b>7.Legacies Received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8.Grants (note C8c)</b>	<b>3,491</b>	<b>-</b>	<b>-</b>	<b>3,491</b>	<b>739</b>
<b>9.Gross Income From Fundraising</b>	<b>3,461</b>	<b>-</b>	<b>5,052</b>	<b>8,513</b>	<b>880</b>
<b>10.Bank Interest</b>	<b>1,046</b>	<b>-</b>	<b>-</b>	<b>1,046</b>	<b>384</b>
<b>11.Statutory Fees (net)</b>	<b>2,910</b>	<b>-</b>	<b>-</b>	<b>2,910</b>	<b>1,463</b>
<b>12.Gross Income From Trading</b>					
Parish News (note C8d)	3,234	-	-	3,234	
<b>Total</b>	<b>3,234</b>	<b>-</b>	<b>-</b>	<b>3,234</b>	<b>1,487</b>
<b>13.Any Other Income</b>		<b>-</b>	<b>454</b>	<b>454</b>	<b>3,058</b>
<b>TOTAL INCOME</b>	<b>77,969</b>	<b>-</b>	<b>19,699</b>	<b>97,668</b>	<b>75,890</b>

UPLYME PCC EXPENDITURE	GENERAL FUND £	LEGACY FUND £	RESTRICTED FUNDS £	2022 TOTAL £	2,021 TOTAL £
<b>17.Fund Raising Costs</b>	<b>805</b>	-	-	<b>805</b>	-
<b>18.Mission Giving &amp; Donations</b> (note C5)	<b>249</b>		<b>16,271</b>	<b>16,520</b>	<b>3,461</b>
<b>19.Common Fund</b> (note C8e)	<b>52,996</b>		-	<b>52,996</b>	<b>56,983</b>
<b>20.Salaries, Wages &amp; Honoraria</b>					
Honoraria	295				
Youth Worker (note 8f)	-	-			
<b>Total</b>	<b>295</b>	<b>-</b>		<b>295</b>	<b>6,071</b>
<b>21.Clergy &amp; Staff Expenses -AVMC</b>	<b>6,696</b>			<b>6,696</b>	<b>6,138</b>
<b>22.Mission &amp; Evangelism Costs</b>					
Support Costs	624		49		
Youth Ministry Events (note C8f)	-		1,320		
<b>Total</b>	<b>624</b>	<b>-</b>	<b>1,369</b>	<b>1,993</b>	<b>2,680</b>
<b>23.Church Running Costs</b>					
Administration	1,433				
Insurance, Cleaning etc	2,171				
Upkeep of Services	1,771		52		
Church Building Maintenance	597		11,536		
Churchyard Maintenance			860		
<b>Total</b>	<b>5,972</b>	<b>-</b>	<b>12,448</b>	<b>18,420</b>	<b>8,681</b>
<b>24.Church Utility Costs</b>	<b>2,857</b>	-	-	<b>2,857</b>	<b>2,952</b>
<b>25.Cost of Trading</b>					
Parish News (note C8d)	3,552	-	-		
<b>Total</b>	<b>3,552</b>	<b>-</b>	<b>-</b>	<b>3,552</b>	<b>2,064</b>
<b>29.New Building Works</b>	<b>-</b>	-	-	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURE</b>	<b>74,046</b>	<b>-</b>	<b>30,088</b>	<b>104,134</b>	<b>89,030</b>
<b>NET SURPLUS/(DEFICIT) before transfers</b>	<b>3923</b>	<b>-</b>	<b>(10,389)</b>	<b>(6,466)</b>	<b>(13,140)</b>
<b>Transfers between funds</b>	<b>-451</b>		<b>451</b>	<b>0</b>	<b>-</b>
<b>NET SURPLUS/(DEFICIT) after transfers</b>	<b>3,472</b>	<b>-</b>	<b>(9,938)</b>	<b>(6,466)</b>	<b>(13,140)</b>
<b>Fund Balances b/f 1st January</b>	<b>28,719</b>	<b>49,800</b>	<b>50,313</b>	<b>128,832</b>	<b>141,972</b>
<b>Fund Balances c/f 31st December</b>	<b>32,191</b>	<b>49,800</b>	<b>40,375</b>	<b>122,366</b>	<b>128,832</b>

## Uplyme Parochial Church Council

### Notes to the Accounts for the year ending 31<sup>st</sup> December 2022

#### **N1. Accounting Policies**

- a) Basis of Preparation : The accounts have been prepared in accordance with applicable accounting standards – the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).
- b) Fund Accounting : Unrestricted Funds are available for use at the discretion of the PCC in furtherance of the general objectives of the PCC. Restricted Funds are subject to restrictions on their expenditure imposed by the donor.
- c) Incoming Resources : All incoming resources are included in the statement of financial activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy.
- d) Resources Expended : Expenditure is recognised on an accrual basis as a liability is incurred.

#### **N2. Employees**

The PCC employed a part time youth worker until the end of June 2021. No administration staff are now directly employed but the church contributed £6696 annually to the Axe Valley Mission Community where such services are now supplied centrally to the team.

#### **N3. Debtors and Prepayments**

	2022	2021
	£	£
HMRC (Gift Aid)	1177	1283
British Gas (gas)	273	49
Insurance (prepayment)	750	714
CCLI (prepayment)	717	684
Shawbrook/CAF interest	309	238
LPOW VAT claim	1566	389
Refund AVMC	0	558
Total	<b>4792</b>	<b>3915</b>

#### **N4. Creditors and Advance Receipts**

	2022	2021
	£	£
British Gas (electricity)	-	
Axe Valley Youth	189	
PCC Charity Projects	0	2362
Other creditors	40	264
Total	<b>229</b>	<b>2626</b>



## N5. Analysis of Funds

	b/f 1 <sup>st</sup> Jan 2022	Income £	Expenditure £	Transfers £	c/f 3 <sup>rd</sup> Dec 2022
<b>Restricted funds</b>					
Toilet facilities	10904	0	0		<b>10904</b>
Fabric	27965	4413	11538		<b>20840</b>
Flag	750	0	0		<b>750</b>
Graveyard Upkeep	304	105	860	<b>451</b>	<b>0</b>
Millions for mission (M4M)	913	0	829		<b>84</b>
Youth ministry	9401	453	489	<b>-1800</b>	<b>7565</b>
Flower Fund	27	257	52		<b>232</b>
PCC Charities	0	12669	12669		<b>0</b>
Mission Shed	49	0	49		<b>0</b>
Axe Valley Youth	0	1802	3602	<b>1800</b>	<b>0</b>
<b>Total Restricted</b>	<b>50313</b>	<b>19699</b>	<b>30088</b>	<b>451</b>	<b>40375</b>
<b>Unrestricted Funds</b>					
Legacy	49800				<b>49800</b>
General	28719	77969	74046	<b>-451</b>	<b>32191</b>
<b>Total Unrestricted</b>	<b>78519</b>	<b>77969</b>	<b>74046</b>	<b>-451</b>	<b>81991</b>
<b>TOTAL ALL FUNDS</b>	<b>128832</b>	<b>97668</b>	<b>104134</b>	<b>0</b>	<b>122366</b>