

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

Commentary to the Accounts for the year ending 31st December 2023

C1 The formal accounts for 2023 are on pages F5-F9. They incorporate a balance sheet, a statement of financial activity (SOFA), and relevant notes.

C2 Overall position :

Total assets **increased** by £ 25,784 during the year from £122,366 to £148,150. This was partly due to restricted grants received. There was a deficit on general funds of £4,156.

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 years the fund has been used to finance a new organ which was in November 2016, cover deficits on general funds and from July 2018 to July 2021 was used to employ a youth worker.
At the end of 2023 the balance in the legacy fund was at £46,506. 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.

C5 General Funds :

In the medium term the PCC aims to maintain this fund at £30,000 (approximately 4 months recurring expenditure). In 2023 the additional deficit was written off to the legacy fund.

C6. Supporting the Poorest in the World :

Fund raising events have taken place in 2023, including an Art Festival in the summer. Other events and 50% of the annual Gift Day donations, have allowed the church to donate £5,840 to the charities it has agreed to support.

C7. Million for Mission (M4M) :

This fund was fully used up in the year to cover the rental costs for Shining Stars playgroup

C8. Income and Expenditure :

- a. Total Planned Giving in 2023 for General Funds amounted to £57,943, – this is an **increase** on the 2022 figure (£47,211). Cash collections in the year have been stable. Church members are encouraged to set up a regular giving plan.
- b. The annual Gift Day in 2023 raised £ 4,734 with 50% to church funds and 50% to charities.
- c. Grants : we are very grateful for £20,000 grants received in 2023, including £500 from Uplyme Parish Council towards the Parish magazine costs. A grant of £17,000 was received from Lyme Regis Abbeyfield for the disabled toilet fund, £1500 for bell frame repairs and £1500 for youth funds.
- d. The Parish News continued to be produced in 2023 with steady advertising income.
- e. The request from the Diocese of Exeter in respect of the Common Fund 2023 was paid in full being £52,639
- f. Youth Ministry expenditure in 2023 was financed from the Youth Ministry Fund and this fund fell by £337 in the year. The church administered the monies for the Axe Valley Youth initiative from March to October 2023. This fund has now passed to River Church, Weycroft.
- g. Overall, there was a surplus on All Funds of £25,784 (compared to the 2022 deficit of £6,466).

C9. Going Concern

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

C10. Looking forward to 2024 :

- a. The PCC and the Church face a number of finance related challenges in 2023 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 – Bell frame maintenance, 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 2024. 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 (£53,807) in full. The estimated general funds deficit of approximately £3,725 will be financed, if necessary, from the Legacy Fund.

C11 Thank you! :

- a. Sincere thanks are due to all who have given of their time, talents, and finances in what has been in 2023 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 2024.
- 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

22 /01/2024

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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, Devon

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 2023.

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:

I M Whitehead

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Dated.. 20th March 2024

I M Whitehead FCA

UPLYME PCC			
Balance Sheet at 31st December 2023			
	2023		2022
	£		£
<i>Assets :</i>			
Cash at Church	-		-
Cash - Shining Stars	99		30
General Current Account	9,523		9,844
General Deposit Account	29,605		6,529
CAF Shawbrook 1 Year Saving Account	30,000		50,000
CBF CoE Deposit Fund	70,402		51,400
Uganda Projects Account			
Debtors and prepayments (note N3)	8,900		4,792
less Creditors and advance receipts (note N4)	- 379		229
TOTAL Balances	148,150		122,366
<i>Funds :</i>			
Restricted Funds : (note N5)			
Flag	636		750
Youth Ministry (note C8f)	7,228		7,565
New Toilet Facilities	27,645		10,904
Fabric	35,700		20,840
M4M (note C7)	-		84
PCC Charities	35		-
Flower Fund	400		232
Graveyard Fund	-		-
TOTAL Restricted Funds	71,644		40,375
Designated Funds :			
Legacy (note C4b)	46,506		49,800
General (note C5)	30,000		32,191
TOTAL Designated Funds :	76,506		81,991
TOTAL ALL FUNDS	148,150		122,366

UPLYME PCC					
STATEMENT OF FINANCIAL ACTIVITY 2023					
INCOME	GENERAL	LEGACY	RESTRICTED	2023	2022
	FUND	FUND	FUNDS	TOTAL	TOTAL
	£	£	£	£	£
1.Tax Efficient Planned Giving					
Bankers Orders	37377	-	13133		
Gift Aid Envelopes	330	-	0		
Total	37707	-	13133	50,840	40,576
2. Other Planned Giving					
Bankers Orders	6,378	-	725		
Total	6,378	-	725	7,103	6,635
<i>(Total of all planned giving) (note C8a)</i>	<i>44085</i>	<i>-</i>	<i>13858</i>	<i>57,943</i>	<i>47,211</i>
3.Collections At Services	2533	-	553	3,086	2,971
4.All Other Giving					
Gift Day (note C8b)	2,367	-	2367		
Youth Ministry Events (note C8f)	714	-	0		
Other Donations	2264	-	3240		
Total	5,345	-	5607	10,952	15,235
6.Gift Aid Recovered	10,527	-	3719	14,246	12,603
7.Legacies Received	-	-	-	-	-
8.Grants (note C8c)	0	-	20000	20,000	3,491
9.Gross Income From Fundraising	3,500	-	3345	6,845	8,513
10.Bank Interest	3,816	-	-	3,816	1,046
11.Statutory Fees (net)	2,607	-	-	2,607	2,910
12.Gross Income From Trading					
Parish News (note C8d)	3,385	-	-	3,385	
		-	-		3,234
13.Any Other Income		-			454
TOTAL INCOME	75,798	-	47,082	122,880	97,668

UPLYME PCC EXPENDITURE	GENERAL FUND £	LEGACY FUND £	RESTRICTED FUNDS £	2023 TOTAL £	2022 TOTAL £
17.Fund Raising Costs	0	-	-	0	805
18.Mission Giving & Donations (note C6)	95		14,404	14,499	16,520
19.Common Fund (note C8e)	52,639		-	52,639	52,996
20.Salaries, Wages & Honoraria Honoraria, bell ringers and Training	650				
Total	650	-		650	295
21.Clergy & Staff Expenses -AVMC	6,696			6,696	6,696
22.Mission & Evangelism Costs					
Support Costs	0				
Youth Ministry Events (note C8f)	1,011		925		
Total	1,011	-	925	1,936	1,993
23.Church Running Costs					
Administration	1,228				
Insurance, Cleaning etc	2,292				
Upkeep of Services	2,181				
Church Building & General Maintenance	706		754		
Churchyard Maintenance	0		800		
Total	6,407	-	1,554	7,961	18,420
24.Church Utility Costs	7,643			7,643	2,857
25.Cost of Trading					
Parish News (note C8d)	4,813			4,813	
					3,552
29.New Building Works	-		259	259	-
TOTAL EXPENDITURE	79,954	-	17,142	97,096	104,134
NET SURPLUS/(DEFICIT) before transfers	-4,156		29,940	25,784	(6,466)
Transfers between funds	1,965	-3,294	1,329	0	-
NET SURPLUS/(DEFICIT) after transfers	-2,191	-3,294	31,269	25,784	(6,466)
Fund Balances b/f 1st January	32,191	49,800	40,375	122,366	128,832
Fund Balances c/f 31st December	30,000	46,506	71,644	148,150	122,366

Uplyme Parochial Church Council

Notes to the Accounts for the year ending 31st December 2023

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

No administration staff are now directly employed but the church contributed £6696 annually to Axe Valley Mission Community where such services are now supplied centrally to the team.

N3. Debtors and Prepayments

	2023	2022
	£	£
HMRC (Gift Aid)	1039	1177
British Gas (gas)	5133	273
Insurance (prepayment)	793	750
CCLI (prepayment)	771	717
Shawbrook/CCLI interest	1164	309
LPOW VAT claim	0	1566
Total	8900	4792

N4. Creditors and Advance Receipts

	2023	2022
	£	£
Axe Valley Youth	25	189
PCC Charity Projects	119	0
Other creditors	235	40
Total	379	229

N5. Analysis of Funds

	b/f 1 st Jan 2023	Income £	Expenditure £	Transfers £	c/f 3st Dec 2023
Restricted funds					
Toilet facilities	10904	17000	259		27645
Fabric	20840	15500	640		35700
Flag	750	0	114		636
Graveyard Upkeep	0	25	800	775	0
Millions for mission (M4M)	84	0	925	841	0
Youth ministry	7565	250	0	-587	7228
Flower Fund	232	168	0		400
PCC Charities	0	5841	5806		35
Axe Valley Youth	0	7223	7523	300	0
Kenya Trip Vibe	0	1075	1075		0
Total Restricted	40375	47082	17142	1329	71644
Unrestricted Funds					
Legacy	49800			-3294	46506
General	32191	75798	79954	1965	30000
Total Unrestricted	81991	75798	79954	-1329	76506
TOTAL ALL FUNDS	122366	122880	97096	0	148150