

PARISH OF ALL SAINTS, WELLINGTON WITH EYTON

DIOCESE OF LICHFIELD - CHURCH OF ENGLAND

ANNUAL REPORT AND STATUTORY FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31st DECEMBER 2019

Charity registration number 1140711



Parish of All Saints, Wellington With Eyton
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Notes

- 1 An independent examination of the Statutory Financial Statements has been carried out by LDBF and their report is enclosed with these Statements on page 6.
- 2 Pages 17 to 19 are not part of the Statutory Financial Statements and are shown for information purposes only.
- 3 A full set of the Annual Report and Statutory Financial Statements for the year to 31st December 2019 has been displayed on the Church notice board and is available for inspection at the Annual Parochial Church Meeting.

Independent Examiner's Report to the trustees/members of the PCC of All Saints Wellington with Eyton

Registered Charity number: 1140711

I report on the accounts for the year ended 31st December 2019 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent 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 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Jonathan Hill FCMA CGMA

For and on behalf of Lichfield Diocesan Board of Finance

St Marys House, The Close, Lichfield WS13 7LD

Statement of Financial Activities

		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£	£
Incoming Resources						<i>*see note 10 for full comparatives</i>
Donations and Legacies	2a	193,454	12,213	20,518	226,185	230,175
Charitable Activities	2b	6,368	1,138	-	7,506	6,316
Other Trading Activities	2c	12,187	-	-	12,187	10,495
Investments	2d	995	-	-	995	939
Other	2e	550	-	-	550	550
Total		213,554	13,351	20,518	247,423	248,475
Resources Expended						
Raising Funds	3a	-	-	-	-	-
Charitable Activities	3b	196,679	57,813	20,518	275,010	254,935
Other	3c	-	-	-	-	-
Total		196,679	57,813	20,518	275,010	254,935
Net Income/(Expenditure)		16,875	(44,462)	0	(27,587)	(6,460)
Transfer between Funds	6	(3,736)	5,500	(1,764)	-	-
Net Movements in Funds		13,139	(38,962)	(1,764)	(27,587)	(6,460)
Total Funds brought forward (1st Jan)		259,409	167,607	409,469	836,485	842,945
Total Funds carried forward (31st Dec)		272,548	128,645	407,705	808,898	836,485

Approved by the PCC on.....and signed on their behalf
by.....(PCC chairman)

Parish of All Saints, Wellington With Eyton
Statutory Financial Statements for the Year Ended 31 December 2019

Balance Sheet

		Total 2019	Total 2018
		£	£
Fixed Assets			
Tangible Assets	7	610,896	611,081
Current Assets			
Debtors	8 (a)	17,941	23,346
Cash at Bank and in hand	8 (b)	200,825	233,799
		218,766	257,145
Liabilities due in one year			
Creditors	9	20,764	31,741
Net Current Assets/(Liabilities)		198,002	225,404
Total Net Assets		808,898	836,485

		Total 2019	Total 2018
		£	£
Parish Funds			
Unrestricted Funds			
General		272,548	259,409
Designated		128,645	167,607
Restricted Funds		407,705	409,469
Total		808,898	836,485

The attached notes form part of these financial statements

Approved by the Parochial Church Council on 28th September 2020 and signed on its behalf

..... Reverend Tim Carter Chairman

..... Liz Lawson Honorary Treasurer

Parish of All Saints, Wellington With Eyton
Statutory Financial Statements for the Year Ended 31 December 2019

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..... Reverend Tim Carter Chairman

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Parish of All Saints, Wellington With Eyton

Statutory Financial Statements for the Year Ended 31 December 2019

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

There may be minor discrepancies in the totals as the pence are not being shown.

Cash Flow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash Flow statement on the grounds that the income does not exceed £500,000

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern

Post-balance sheet events

The worldwide outbreak of the COVID-19 virus represents a significant event since the end of the financial year. The Charity has reviewed its cash flow forecasts and considered the impact on going concern, concluding that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flow impact of operations for 12 months from the date of signing this report. COVID-19 is considered to be a non-adjusting post year end – for accruals) event and therefore has not been taken into account in preparing these Financial Statements as at 31 December 2019.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed

assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Income

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

Other tangible fixed assets are valued at cost. The depreciation rates and methods are disclosed in note 7.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.