



ALL SAINTS METHODIST CHURCH

REPORT TO CHURCH AGM MEETING ON 26TH MARCH 2023 FROM THE FINANCE COMMITTEE.

The Finance Committee met on 12th January 2023 and I am pleased to report as follows: -

I am grateful for the continued work of the committee since the last meeting and will set out below some of the key observations arising out of the analysis after the first three months of the current Methodist year, ie the period from 1st September to 30th November 2022.

Larissa has kindly looked at the position as at 30th November and it is reassuring to note that a surplus was apparent of £362. This was despite having paid out the balance of the costs of the glass fire door of £4455. However, at that stage I had not started the process of sending out the charitable donations to the respective charities listed in the budget. This is something which I commenced in December 2022 and concluded in January this year.

Our goodwill giving from standing orders, envelopes and weekly offerings for the three months is in line with our budget, although the budgeted figure is a cautious one down 3% from the actual sum for the financial year 21/22.

OUTGOINGS

Our charitable commitment in the budget for 22/23 is to disburse £8154 being 10% of income from last year. This excludes the £1000, authorised by the Church Council at its last meeting, as a separate donation for the Abingdon Food Bank.

Our income for the first quarter is slightly above budget and we continue to benefit from regular rental income for our premises and it is reassuring to note that newcomers are beginning to seek to utilise our premises since our rates of charge are highly competitive. Thanks very much to Chris Caddy for his hard work in managing the rentals of the church. We can be confident therefore that our budget for rental income can be achieved until August 23, although see below for 23/24.

The committee I know are very grateful for the continued commitment of members to support the church both financially and in so many other ways.

£500 of the £1000 pounds has been transferred to the Abingdon Food Bank and gratefully received by them.

The church appeals over Christmas amounted to £186.25 for the Shelter Christmas card, £117.30 for Christian Aid at the Carol Service and, on Christmas Day, £366.25 for Action for Children.

Uncertainties remain however as to the impact of inflation upon our outgoings. At this stage I cannot say with certainty whether our budgeted figure for gas and electric remains realistic although it is hoped that we will have the benefit of a smart meter in operation and see how the winter months has impacted upon consumption following increased use of the premises and thus heating of the building. At present it is anticipated that government support will decrease as from April 2023.

In addition our circuit assessment will increase as from the last quarter of this financial year. The church treasurers and circuit treasurer met in early February to consider the circuit budget and make recommendations to the circuit meeting. The circuit assessment represents by far the largest financial commitment of our budget.

Our budget anticipates a loss for this current financial year of £7319. For the financial year 21/ 22, a surplus resulted of £1529.

APPROVAL OF ACCOUNTS AND TRUSTEES REPORT

Larissa has also spent considerable time and effort in making sure that the files are in order to assist the independent examination, and the examiner Ms Jodie McDermott of Haines Watts has completed her work and has endorsed and approved the annual receipt and payment accounts, Methodist abridged version of the accounts and the Trustees Charity Commission report. These documents were presented to our meeting on 12 January and approved by the church council on 18th January 23.

CHARITY COMMISSION WEBSITE

Eluned has agreed to take responsibility for uploading onto the Charity Commission website the Trustees Report, accounts and any details of change of trustees. We thank David Perrow for his sterling efforts over the years in managing the information supplied to the website since the church became a registered charity.

IMPORTANT RECENT DEVELOPMENTS

- a) Pre school are likely to move to new premises in September 23. This will have a significant impact upon our level of rental income and an immediate loss of income of £11,000 pounds per annum although some savings will be made on utility bills and cleaning.
- b) The Circuit assessment will increase by 9.73% to £12,600 per quarter from the payment made in August 2023.
- c) As part of our response to the Anti Poverty Charter the Church Council at its meeting on 5th March 2023 has authorised an All Saints Bursary Fund of £600 to be released to and used by pre school for financial help for the children in need in their care. The pre school will provide a written report to the Church Council as to how the monies are spent for accountability and transparency purposes. We are able to do so as Pre School are a registered charity.

I attach for completeness the approved Receipts and Payments Accounts for 21/22.

RICHARD MATTHEWS, ACTING TREASURER, 13TH MARCH 2023.

ALL SAINTS METHODIST CHURCH ABINGDON

Charity Commission Number 1184115

Receipts and Payments for the year ended 31st August, 2022

| | <u>Notes</u> | 2021 /2022 £ | 2020/ 2021 £ |
|--|--------------|------------------------|------------------------|
| RECEIPTS | | | |
| Unrestricted | | | |
| Collections | | 55,282.00 | 58,071.90 |
| Tax recoveries | | 13,455.47 | 15,749.18 |
| | 2 | <hr/> 68,737.47 | <hr/> 73,821.08 |
| Lettings | | 14,125.72 | 10,679.34 |
| Interest | | 104.46 | 73.37 |
| Cox bequest - additional bequest | | - | 23.49 |
| Other income | 3 | 305.28 | 324.00 |
| Unrestricted income | | <hr/> 83,272.93 | <hr/> 84,921.28 |
| Restricted | | | |
| Memorable donation (incl. tax refund and interest) | 3 | 52.38 | 2,516.70 |
| Special events and appeals | 6 | 1,969.29 | 781.71 |
| Men's Group - member donations | 10 | 45.50 | |
| Just Women - member donations | 10 | 143.15 | |
| Friendship | 10 | 0.10 | 27.24 |
| Restricted income | | <hr/> 2,210.42 | <hr/> 3,325.65 |
| TOTAL INCOME | | <hr/> 85,483.35 | <hr/> 88,246.93 |
| PAYMENTS | | | |
| Unrestricted | | | |
| Circuit assessment | | 43,831.00 | 43,402.00 |
| Donations to Methodist Funds | 4 | 6,999.60 | 4,266.00 |
| Other donations | 5 | 6,737.00 | 2,021.60 |
| All Saints costs - | | | |
| Operational costs | 7 | 7,875.41 | 8,461.46 |
| Property costs | 8 | 16,430.95 | 10,871.07 |
| Expenditure out of unrestricted income | | <hr/> 81,873.96 | <hr/> 69,022.13 |
| Restricted | | | |
| Special events and appeals | 6 | 1,891.23 | 607.00 |
| Just Women | 10 | 114.68 | |
| Friendship | 10 | - | 435.08 |
| Expenditure out of restricted income | | <hr/> 2,005.91 | <hr/> 1,042.08 |
| TOTAL EXPENDITURE | | <hr/> 83,879.87 | <hr/> 70,064.21 |
| SURPLUS or NET DEFICIT for the year | | 1,603.48 | 18,182.72 |

ALL SAINTS METHODIST CHURCH ABINGDON
Charity Commission Number 1184115

| <u>RECEIPTS</u> | <u>Notes</u> | 2021 /2022 £ | 2020/ 2021 £ |
|---|--------------|------------------|------------------|
| Opening balances at beginning of year - | | | |
| Unrestricted funds - | | | |
| General fund | | 55,832.73 | 39,993.81 |
| Richard Cox bequest (Trust 21871) | | 8,578.86 | 8,543.63 |
| Memorable donations | | 1,005.57 | 1,005.57 |
| Coffee fund | | 379.44 | 354.44 |
| | | <u>65,796.60</u> | <u>49,897.45</u> |
| Restricted funds - | | | |
| Memorable donation | | 12,525.34 | 10,008.64 |
| Appeals fund | | 234.71 | 60.00 |
| Thursday Friendship | | 24.69 | 432.53 |
| | | <u>12,784.74</u> | <u>10,501.17</u> |
| | | <u>78,581.34</u> | <u>60,398.62</u> |
| TOTAL FUNDS at 31st August 2022 | | <u>80,184.82</u> | <u>78,581.34</u> |

Summary of assets & liabilities as at 31st August 2022

| | 2021/ 2022 £ | 2020/ 2021 £ |
|---|------------------|------------------|
| Unrestricted funds | | |
| General fund including property fund | 57,301.00 | 55,832.73 |
| Richard Cox bequest (Trust 21871) | 8,594.67 | 8,578.86 |
| Memorable donations | 1,005.57 | 1,005.57 |
| Coffee fund | 294.33 | 379.44 |
| | <u>67,195.57</u> | <u>65,796.60</u> |
| Restricted funds | | |
| Memorable donation | 12,577.72 | 12,525.34 |
| Appeals fund | 312.77 | 234.71 |
| Thursday Friendship | 24.79 | 24.69 |
| Men's Group | 45.50 | - |
| Just Women | 28.47 | - |
| | <u>12,989.25</u> | <u>12,784.74</u> |
| TOTAL FUNDS | <u>80,184.82</u> | <u>78,581.34</u> |
| Represented by: | | |
| Cash (Men's Group) | 45.50 | - |
| Cash (Just Women) | 28.47 | - |
| Current bank account (HSBC through Circuit) | - | 42,137.67 |
| Current bank account (Nat West) | 43,635.25 | 100.00 |
| Central Finance Board Deposit Fund | 27,880.93 | 27,764.81 |
| Trustees for Methodist Church Purposes | 8,594.67 | 8,578.86 |
| | <u>80,184.82</u> | <u>78,581.34</u> |

See also note 9 for other assets and liabilities.

Chair

Acting Treasurer

Date

NOTES TO THE ACCOUNTS

1. Going concern - basis of preparation

The accounts are prepared on a going concern basis. The Trustees, having regard to the available cash resources and budgeted income and expenditure for the year 2022-23, have a reasonable expectation that the Church will continue in operational existence as a going concern and meet its liabilities as they fall due.

The Trustees are thankful for the generosity of giving by church members and the recovery of letting income now the Church has reopened. Despite significantly higher operational costs forecast in the next 12 months, significant property spend is not anticipated and budgeted expenditure includes discretionary donations to Methodist and other charitable organisations which could be phased if necessary.

| | 2021 /22 | 2020 /21 |
|--|-----------|-----------|
| | £ | £ |
| 2. Collections and related tax recoveries:- | | |
| Envelopes | 10,073.80 | 13,603.00 |
| Bank standing orders | 43,015.00 | 43,280.00 |
| Loose cash | 2,193.20 | 1,188.90 |
| | 55,282.00 | 58,071.90 |
| Tax reclaimed under 'Gift Aid' | 12,845.34 | 15,624.13 |
| Gift Aid Small Donations Scheme | 610.13 | 125.05 |
| | 68,737.47 | 73,821.08 |
| 3. Other income:- | | |
| <u>Unrestricted</u> | | |
| Sunday morning coffee donations | 245.28 | 25.00 |
| Other donations | 60.00 | 100.00 |
| Other income | | 199.00 |
| | 305.28 | 324.00 |
| <u>Restricted</u> | | |
| Memorable donation (incl. interest) | 52.38 | 2,516.70 |
| | 357.66 | 2,840.70 |

4. Donations to central and other Methodist Church Funds and also other associated Methodist

| | 2021 /22 | 2020 / 21 |
|---|----------|-----------|
| | £ | £ |
| Churches or affiliated organisations:- | | |
| Methodist Church Fund (unrestricted) | 4,332.00 | 2,762.00 |
| The World Mission Fund | 395.00 | 252.00 |
| The Mission in Britain Fund | 273.00 | 174.00 |
| Fund for Property | 129.00 | 82.00 |
| Methodist Women in Britain | 273.00 | 174.00 |
| All We Can | 282.00 | 180.00 |
| Action for Children | 282.00 | 180.00 |
| Methodist Homes (M.H.A) | 282.00 | 180.00 |
| Minister's Housing Society | 282.00 | 180.00 |
| Leaders of Worship and Preachers Trust | 100.00 | 64.00 |
| Northampton District Benevolent Fund | 60.00 | 38.00 |
| | 6,690.00 | 4,266.00 |
| Methodist Homes - Sunday morning coffee | 309.60 | - |
| | 6,999.60 | 4,266.00 |

5. Other donations from church funds:-

| | 2021 /22 | 2020 /21 |
|---------------------------------|----------|----------|
| | £ | £ |
| The Abingdon Bridge | 5,165.00 | 1,018.40 |
| Trinity Learning | 393.00 | 250.80 |
| Future Pillars Zambia (Contesa) | 393.00 | 250.80 |
| The Nasio Children | 393.00 | 250.80 |
| Karibuni Children | 393.00 | 250.80 |
| | 6,737.00 | 2,021.60 |

The Abingdon Bridge donation includes an overpayment of £1,000 in August 2022 which was refunded in September 2022 as well as £1,000 relating to donations agreed for the prior year but paid in September 2021.

6. Special events and appeals:-

In addition to the donations from Church Funds, as indicated in notes 4 & 5 above, the community at All Saints has responded in many ways to support specific events and appeals, both local and throughout the world. The beneficiaries of these appeals, principally collections and collection boxes are set out below. Many members of All Saints have donated directly rather than via the church to appeals.

| | 2021/ 22 | | 2020/ 21 | |
|---|-----------------|-----------------|---------------|---------------|
| | Receipts | Payments | Receipts | Payments |
| | £ | £ | £ | £ |
| The World Mission Fund - Collecting boxes | 452.38 | 253.88 | 357.50 | 357.50 |
| Action for Children | 352.91 | 473.35 | 217.21 | 75.00 |
| Methodist Homes | 351.00 | 351.00 | 34.50 | 32.00 |
| Christian Aid | 320.00 | 320.00 | | |
| Leprosy Mission | - | - | 92.50 | 92.50 |
| All we Can Ukraine | 400.00 | 400.00 | | |
| Foodbank | 93.00 | 93.00 | 50.00 | 50.00 |
| Future Pillars Zambia | 7.5 | | 7.5 | |
| The Nasio Trust | 7.5 | | 7.5 | |
| Karibuni Children | 7.5 | | 7.5 | |
| Maggies Oxford | 7.5 | | 7.5 | |
| Lawn cutting donation | 30.00 | | - | - |
| | <u>1,969.29</u> | <u>1,891.23</u> | <u>781.71</u> | <u>607.00</u> |

7. All Saints operational expenditure:-

| | 2021/ 22 | 2020/ 21 |
|-----------------------------|-----------------|-----------------|
| | £ | £ |
| Church in Abingdon | 518.00 | 535.70 |
| Publications (net) | 186.35 | 144.80 |
| Trinity - administration | 2,220.00 | 2,130.00 |
| - copying and postage | 792.67 | 1,159.85 |
| Communications/website | 316.80 | 656.40 |
| Photocopying | 186.33 | 20.48 |
| Envelope scheme (envelopes) | 59.28 | 68.56 |
| Copyright licence | 385.17 | 725.76 |
| Church telephone | - | 79.28 |
| TMCP administration fee | 24.45 | 17.09 |
| Fee of Independent Examiner | 2,100.00 | 2,592.00 |
| Accounting software | 186.48 | 139.86 |
| Holy Communion supplies | 288.19 | |
| Sundries | 590.90 | 191.68 |
| | <u>7,854.62</u> | <u>8,461.46</u> |
| Sunday morning coffee costs | 20.79 | |
| | <u>7,875.41</u> | <u>8,461.46</u> |

| 8. All Saints property costs:- | 2021 /22 | 2020 /21 |
|---|------------------|------------------|
| Maintenance | £ | £ |
| Energy costs - electricity | 1,316.02 | 1,191.97 |
| - gas | 2,815.46 | 649.84 |
| | <u>4,131.48</u> | <u>1,841.81</u> |
| Water | - 723.66 | 550.90 |
| Insurance | 1,715.46 | 1,652.42 |
| Contract cleaning (including materials) | 7,237.83 | 5,705.52 |
| Organ & piano tuning | 322.50 | - |
| Sound system | 102.09 | - |
| Fire protection | 81.78 | 349.92 |
| Gas safety check/ boilers | 180.00 | 242.00 |
| Other repairs and maintenance | 223.47 | 238.50 |
| | <u>13,270.95</u> | <u>10,581.07</u> |
| Glass doors | 1,485.00 | |
| LEDs | 1,675.00 | 290.00 |
| | <u>16,430.95</u> | <u>10,871.07</u> |

9. Other assets and liabilities

a) Property - insurance value

The insurance values relating to All Saints are effected through our Church Shield insurance policy. We have a Long Term Agreement with Methodist Insurance PLC which runs for 5 years from 29th September 2016. The insurance values effective from 29th September have been as indicated below.

| | 2022 | 2021 | 2020 | 2019 |
|--|-----------|-----------|-----------|-----------|
| | £ | £ | £ | £ |
| Buildings/organ - notional reinstatement value | 2,296,952 | 2,041,711 | 1,967,180 | 1,945,792 |
| Contents | 122,179 | 108,602 | 104,638 | 103,500 |

b) Debtors - As at 31 August 2022, debtors of £4,760.10 (2020/21 £3,766.76) comprise gift aid receivable of £1,053.25 (2020/ 21 £2,103.41), prepayments of expenses of £533.05 (2020/21 £1,663.35, of which £1145.78 re water charges was subsequently refunded), accrued income/rental debtors of £688.80, overpayment of donation of £1,000. (refunded in September 2022), and payment in advance for the hall glass door replacement of £1,485.

c) Creditors - As at 31 August 2022, creditors of £1,652.58 (2020/21 £1770.76) comprise deferred income of £237.08 (2021 £756.10) relating to lettings in advance and accruals of expenses of £1,415.50 (2020/21 £1,014.66). The Church had a commitment to pay a further £4,455.00 for the hall glass door replacement. This work was completed, and payment made in September 2022.

10. Internal organisations - Thursday Friendship, Men's Group, Just Women

The funds of Thursday Friendship are held with the church funds and they can be summarised as follows:

| | 2021 /22 | | 2020 /21 |
|------------------------------|--------------|--------|---------------|
| | £ | | £ |
| Income - collections | | | |
| uncashed cheque donated | | | 26.61 |
| - interest | 0.10 | | 0.63 |
| | <u>0.10</u> | | <u>27.24</u> |
| Expenditure - donations | | | |
| Future Pillars (Zambia) | | | 145.00 |
| The NASIO Trust | | | 145.00 |
| Karibuni Children | | | 145.00 |
| other | | | 0.08 |
| | <u>-</u> | | <u>435.08</u> |
| Surplus/(deficit) for year | 0.10 | - | 407.84 |
| Funds brought forward - bank | 24.69 | 432.45 | |
| - cash | | 0.08 | <u>432.53</u> |
| Funds carried forward - bank | <u>24.79</u> | | <u>24.69</u> |

Just Women and Men's Group have been included in the Church accounts for the first time. These are restricted funds. The surplus of £45.50 (held as loose cash) on Men's Group represents donations of £45.50. The surplus of £28.47 (held as loose cash) on Just Women represents donations of £143.15 less payments of £114.68. Payments comprised donations of £50 to Christian Aid and £50 to The Abingdon Bridge, with the remaining £14.68 being thank you gifts/cards for speakers, and flowers for members in need.