

Charity registration number 1185812

**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## LEGAL AND ADMINISTRATIVE INFORMATION

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### PCC Members

Rev D Fisher  
Rev D Burton  
G Parker (Appointed 10 April 2022)  
H Smith  
M Drayton  
C Lindsay  
M Carpenter  
A Langley  
M Williams  
K Bell  
A Helliwell  
J Funnell  
Dr P Meakin  
S Westley  
R Lilley  
J Smith (Appointed 10 April 2022)  
J Calverley (Appointed 22 November 2022)

### Charity number

1185812

### Principal address

All Saints Church  
High Street  
Carshalton  
Surrey  
SM5 3AG

### Independent examiner

F J Wilde FCCA MBA DChA  
Warner Wilde  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

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**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

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# **THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON**

## **PCC MEMBERS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The PCC members present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The objectives of the charity are to promote in the ecclesiastical parish the whole mission of the church.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

### **Review of the Year 2022**

If 2021 was a year of nearly but not quite, 2022 did feel much more 'normal', after Covid-19. There was a real sense in 2022 that church life was returning very much to normal. That said, the year began with Storm Eunice bringing a large lump of 19th century cement render off the higher stages of the Norman tower and through the south aisle roof; the area under the tower was then out of action for some considerable time until the render removed and the roof repaired. Whilst the scaffolding was in place for this work, we arranged for some heavy duty cleaning through of all of the gutters, downspouts and runaways around the building – not exciting but very necessary work.

Once again, Holy Week and Easter were stunning, with different music, and five adult Baptisms at the Easter Vigil. Live streaming of our Masses on Sundays and during the week continues and has both a missional and pastoral effect; we are presently considering an alternative (cheaper and easier) option for cameras to the one mentioned in the previous Report.

Social activities were back to previous levels (if not increased!) and it was good to welcome new folk to the regular Wine Tasting Evenings and a highly successful Quiz Night and Supper. We were one of the venues for the inaugural Carshalton Festival in the summer, with a variety of lunchtime and evening concerts. Our links with local schools have continued to deepen, for which we give thanks. December was much busier than previously, with a larger than usual number of services and concerts using the building; the combined efforts of the Clergy and Stewards ensured a warm welcome to each event.

During the year, we bade au revoir to Ceridwen Fisher, our first Choral Scholar, on her departure for Lincoln University to read Music, and welcomed Louisa Goodfellow (also soprano) as her successor; we continue to look for potential Tenor and Bass Choral Scholars, as well as other Tenor and Bass singers. Our music continues to develop and the Music Dept throughout the year has received some really positive and well-deserved feedback. Our Serving Team continue to add dignity to the Mass, both High and All Age Masses and it's been good to welcome some new members. Our work with children continues to develop and our Sunday Club for primary age children at High Mass grows; particular thanks to Gill Fisher and Sophie Johnstone for leading this. Working alongside the Archdeacon, we began looking at ways in which we can continue to develop our work with young people in the longer term.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## PCC MEMBERS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The number of occasional offices (Baptisms, Weddings, Funerals) was more stable through 2022; as always, it is an immense privilege to be involved with them. Fr Daniel continues to take the lead with Baptisms and has shared with me in officiating at weddings. My thanks go to the various stewards, who ensure that each of these services runs smoothly and the families are warmly welcomed to All Saints'. Other stewards help to ensure that we're open to the public four mornings each week, as well as ensuring that the building is kept clean and tidy and it's been a delight to welcome new stewards through 2022.

On 3 July, Fr Daniel was Ordained to the Priesthood in Croydon Minster by Bishop Rosemarie (a week after her own Episcopal Consecration!), alongside Helga Zunde-Baker and Francesca Perlman; his First Mass the following morning was a splendid occasion and he has begun to settle well into priestly life. I am extraordinarily blessed in having Fr Daniel as my fulltime colleague just as the whole parish is blessed in the ministry which he brings. Fr Howard has continued to assist with presiding and preaching and is a valued member of the Ministry Team. Angela Kah continued her training as a Southwark Pastoral Auxiliary through the year and has been exercising an important pastoral ministry across the parish. Discernment of vocations continues at All Saints' and in 2022, both Angela and Scott Wilding began this process and we uphold them in our prayers. Throughout 2022, it was a delight to see how our congregations, particularly on Sundays, continue to grow and how the age demographic is changing too.

Having held services to mark the Platinum Jubilee in the early summer, we were naturally saddened as a parish community by the death in September of Her Late Majesty; there were two Requiem Masses on the Sundays after The Queen died and a Book of Condolence opened. 2022 also saw the passing of a number of present and past stalwarts of All Saints' Carshalton, including Leona Rawson, Jill Hale, Chris Pennington and Joan Zunde; we give thanks to God for all their lives and witness – may they all Rest in Peace and Rise in Glory.

### PCC and Committees

The PCC has used a mixed mode of combining in-person and Zoom for meetings during the course of the year – each meeting has been in person, with the option to use Zoom for those who cannot make it; it has continued in its care for the parish, in conjunction with the Incumbent. In 2022, we welcomed a few new members and look forward to their important contribution to our life together. In addition to being PCC Secretary, Marion Williams continues her role as Parish Administrator and Rector's PA, keeping myself and Fr Daniel organised up in the office! In addition to this work, Marion also steered us through the process of becoming a Licenced Premises for the sale of alcohol, so that we no longer need apply for a licence for each event. I continue to be hugely grateful to her for all that she does, ably supported by Chris.

The current number registered on the Electoral Roll is listed elsewhere in this Report; thanks once again to Harriet Calverly for her work as Electoral Roll Officer, supported by Marion in the Office.

As a Parish, we continue to be well served by our Church Wardens, Andrew Langley and Matthew Drayton, each bringing complementary gifts and it's been good to have Graham Parker on board this year as Deputy Churchwarden. At the APCM in 2023, Andrew will stand down, having done two long stints as Churchwarden (although he stays in post until the new Wardens are sworn in by the Archdeacon), and Graham has agreed to allow his name to go forward as the new Churchwarden. Rosemary Lilley, our Parish Clerk, ensures that all wedding and churchyard matters are dealt with, with care and dignity (in addition to being Tower Captain). As previously, the Standing Committee has transacted some business by email during the year; other committees have met either in person or via Zoom. Alex Helliwell has continued to care for our finances, assisted by Marion in the Office and our thanks as a parish go to them. The Finance Committee has met several times and supported Alex in his role. We continue to benefit from our membership of the *Parish Giving Scheme*, which helps improve cashflow and we do strongly encourage all regular worshippers to join it.

# **THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON**

## **PCC MEMBERS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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In addition to work to the south aisle roof etc, the Fabric and Church Development Group worked with Sutton Council to re-lay the path around the southwest door, which is now step-free and a much easier and more welcoming point of access to the building. The Pastoral Care Group has met regularly through 2022 under the leadership of Fr Daniel, and the members have undergone formal training via a course suggested by the Diocese. The group continues to assist with the important ministry of pastoral care in all of its different forms across the parish. In 2022, there were a total of 34 events at All Saints' under the auspices of the Social Committee, most of which were bookings from outside organisations and this has had a positive impact on the way in which we engage with the wider community (this included, for the first time, being a Polling Station for the local elections back in May).

I am hugely blessed indeed to be Rector of Carshalton and to minister in this part of south London, working with a wonderful group of ordained and lay colleagues. I continue to give thanks to God daily for the love and support I receive from Gill, Ceridwen and Owain and for the joy and laughter which they bring.

*David S Fisher*  
**Second Sunday of Lent 2023**

### **Church Attendance**

The current number on the Electoral Roll is 144 for 2022.

### **COMMITTEES**

The PCC has used a mixed mode of combining in-person and Zoom for meetings during the course of the year; it has continued in its care for the parish, in conjunction with the Incumbent. Marion Williams continues her role as Parish Administrator and Rector's PA, keeping myself and Fr Daniel organised! She has continued to steer the parish through the veritable minefield of changing Covid-19 related rules, regulations and guidelines, which weren't in the job description for Parish Administrator! I continue to be hugely grateful to her for all that she does, ably supported by Chris.

As a parish, we continue to be well served by our Church Wardens, Andrew Langley and Matthew Drayton, each bringing complimentary gifts. Rosemary Lilley, our Parish Clerk, ensures that all wedding and churchyard matters are dealt with, with care and dignity (in addition to being Tower Captain).

### **Standing Committee**

This is a statutory committee which has the power to transact PCC business between meetings, subject to any directions given by the PCC. The Standing Committee has transacted some business by email during the year; other committees have met via the delights of zoom.

### **Finance Committee**

Overseas financial operation of the PCC; monitors investments and reserves; prepares annual accounts; liaises with Fabric committee; administers charitable giving; recoup VAT for capital works; ensures administration of Gift Aid scheme.

### **Fabrics and Church Development Committee**

Purchases items for general upkeep of buildings; attends to minor repairs; monitors efficiency of utilities and energy use in conjunction with Finances committee; provides support for any building work to be organised; overseas guidance for stewarding events.

### **Pastoral Care Committee**

Monitors the various needs within the church's diverse pastoral responsibilities.

### **Mission and Outreach Committee**

Considers how best to engage with missions across the Parish.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## PCC MEMBERS' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### **Financial review**

Finance remains an ongoing concern and this year there was a decrease in funds over the year of £81,949, principally due to adverse market conditions. The parish's contribution to the Diocese of Southwark has increased slightly this year to £68,850. The church's administrative, maintenance and running costs have also increased this year to £79,211.

Regular giving increased from last year and bequests totalling £17,463 were also received.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The PCC members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The Parochial Church Council (PCC) of the Parish Church of All Saints, Carshalton had the responsibility of co-operating with the incumbent, The Reverend David Fisher, in promoting, in the ecclesiastical parish, the whole mission of the Church (liturgical, evangelistic, pastoral, social and ecumenical).

The PCC members who served during the year and up to the date of signature of the financial statements were:

Rev D Fisher	
Rev D Burton	
G Parker	(Appointed 10 April 2022)
H Smith	
M Drayton	
C Lindsay	
M Carpenter	
A Langley	
M Williams	
K Bell	
A Helliwell	
J Funnell	
Dr P Meakin	
S Westley	
R Lilley	
D Kellett	(Resigned 10 April 2022)
N Fulton	(Appointed 1 January 2022 and resigned 12 September 2022)
C Murden	(Appointed 10 April 2022 and resigned 28 September 2022)
J Smith	(Appointed 10 April 2022)
J Calverley	(Appointed 22 November 2022)

Members of the PCC are either ex-officio, or are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Rules.

**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

**PCC MEMBERS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The PCC members' report was approved by the Board of PCC Members.



.....  
Rev D Fisher  
PCC Member

Date: .....



# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## INDEPENDENT EXAMINER'S REPORT

### TO THE PCC MEMBERS OF THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

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I report to the PCC members on my examination of the financial statements of The PCC of the Ecclesiastical Parish of All Saints, Carshalton (the PCC) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the PCC members of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.

**F J Wilde FCCA MBA DChA**

Warner Wilde  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Dated: .....

**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Current financial year**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	76,495	-	76,495	71,139
Charitable activities	4	21,889	-	21,889	15,485
Other trading activities	5	11,155	-	11,155	2,547
Investments	6	11,293	-	11,293	12,487
Other income	7	14,100	-	14,100	8,763
<b>Total income</b>		<b>134,932</b>	<b>-</b>	<b>134,932</b>	<b>110,421</b>
<b><u>Expenditure on:</u></b>					
Raising funds	8	5,577	-	5,577	1,780
Charitable activities	9	157,258	-	157,258	148,921
<b>Total expenditure</b>		<b>162,835</b>	<b>-</b>	<b>162,835</b>	<b>150,701</b>
Net gains/(losses) on investments	13	(52,044)	(2,002)	(54,046)	61,631
<b>Net movement in funds</b>		<b>(79,947)</b>	<b>(2,002)</b>	<b>(81,949)</b>	<b>21,351</b>
Fund balances at 1 January 2022		567,475	32,657	600,132	578,781
<b>Fund balances at 31 December 2022</b>		<b>487,528</b>	<b>30,655</b>	<b>518,183</b>	<b>600,132</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>				
Donations and legacies	3	71,139	-	71,139
Charitable activities	4	15,485	-	15,485
Other trading activities	5	2,547	-	2,547
Investments	6	12,487	-	12,487
Other income	7	8,763	-	8,763
<b>Total income</b>		<b>110,421</b>	<b>-</b>	<b>110,421</b>
<b><u>Expenditure on:</u></b>				
Raising funds	8	1,780	-	1,780
Charitable activities	9	148,921	-	148,921
<b>Total expenditure</b>		<b>150,701</b>	<b>-</b>	<b>150,701</b>
Net gains/(losses) on investments	13	58,352	3,279	61,631
<b>Net movement in funds</b>		<b>18,072</b>	<b>3,279</b>	<b>21,351</b>
Fund balances at 1 January 2021		549,403	29,378	578,781
<b>Fund balances at 31 December 2021</b>		<b>567,475</b>	<b>32,657</b>	<b>600,132</b>

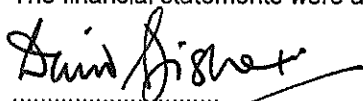
**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

**BALANCE SHEET**

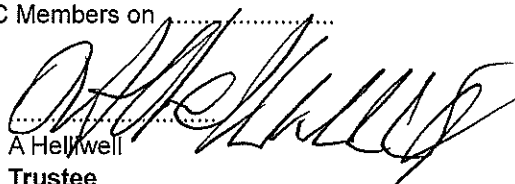
**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		111,575		114,106
Investments	15		362,605		479,162
			<u>474,180</u>		<u>593,268</u>
<b>Current assets</b>					
Debtors	17	7,393		4,092	
Cash at bank and in hand		68,624		39,081	
		<u>76,017</u>		<u>43,173</u>	
<b>Creditors: amounts falling due within one year</b>	18	(32,014)		(36,309)	
Net current assets			44,003		6,864
<b>Total assets less current liabilities</b>			<u>518,183</u>		<u>600,132</u>
<b>Income funds</b>					
Restricted funds	19		30,655		32,657
Unrestricted funds			487,528		567,475
			<u>518,183</u>		<u>600,132</u>

The financial statements were approved by the PCC Members on .....



Rev D Fisher  
Trustee



A Hellwell  
Trustee

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

The PCC of the Ecclesiastical Parish of All Saints, Carshalton is a public benefit entity and a charity in England and Wales registered via the Parochial Church Powers Measure (1956) as amended and church representation rules that came into force on 2 January 1956.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

#### 1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Church equipment	from 1% to 33.3% per annum straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated land and buildings and beneficed property are excluded from the financial statements under section 10(2) of the Charities Act 2011.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the PCC members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
CARSHALTON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3 Donations and legacies**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Donations and gifts	59,032	61,139
Legacies receivable	17,463	10,000
	<u>76,495</u>	<u>71,139</u>
<b>Donations and gifts</b>		
Planned giving - standing orders	4,540	34,874
Planned giving - freewill offerings	-	4,757
Collection at all services	1,757	1,769
Sundry donations and collections	5,083	5,076
Planned giving - income tax recoverable	820	14,663
Parish giving scheme	40,017	-
Donations via online platforms	6,815	-
	<u>59,032</u>	<u>61,139</u>

**4 Charitable activities**

	<b>Charitable Income 2022 £</b>	<b>Charitable Income 2021 £</b>
Fees	10,339	3,935
Charitable rental income	11,550	11,550
	<u>21,889</u>	<u>15,485</u>

**5 Other trading activities**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Social committee	11,155	2,547



**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6 Investments**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Income from other investments	11,147	12,124
Interest receivable	146	363
	<u>11,293</u>	<u>12,487</u>

**7 Other income**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Electricity recharge	14,100	8,763
	<u>14,100</u>	<u>8,763</u>

**8 Raising funds**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
<u>Fundraising and publicity</u>		
Social committee and fundraising costs	5,577	1,780
	<u>5,577</u>	<u>1,780</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9 Charitable activities**

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	2,531	2,531
Parish Pledge	68,850	67,500
Organ repair	-	264
Church activities (administration, maintenance and running costs)	79,211	71,011
	<u>150,592</u>	<u>141,306</u>
Grant funding of activities (see note 10)	5,046	5,215
Share of governance costs (see note 11)	1,620	2,400
	<u>157,258</u>	<u>148,921</u>

**10 Grants payable**

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Grants to institutions: Home mission giving and donations	5,046	5,215
	<u>5,046</u>	<u>5,215</u>

**11 Support costs**

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Independent Examiner's fee	-	1,620	1,620	-	2,400	2,400
	<u>-</u>	<u>1,620</u>	<u>1,620</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
Analysed between Charitable activities	-	1,620	1,620	-	2,400	2,400
	<u>-</u>	<u>1,620</u>	<u>1,620</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 PCC Members**

None of the PCC members (or any persons connected with them) received any remuneration from the PCC during the year. £367 (2021: nil) was paid to two PCC members (Fr David, Fr Daniel) for telephone, internet and travel costs during the year. The PCC also paid £18,000 (2021: £9,500) for accommodation for Fr Daniel.

**13 Net gains/(losses) on investments**

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Revaluation of investments	(52,044)	(2,002)	(54,046)	58,352	3,279	61,631

**14 Tangible fixed assets**

	Church equipment £
<b>Cost</b>	
At 1 January 2022	180,878
At 31 December 2022	180,878
<b>Depreciation and impairment</b>	
At 1 January 2022	66,772
Depreciation charged in the year	2,531
At 31 December 2022	69,303
<b>Carrying amount</b>	
At 31 December 2022	111,575
At 31 December 2021	114,106

**15 Fixed asset investments**

**THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS,  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

15 Fixed asset investments	(Continued)	
		Listed investments £
<b>Cost or valuation</b>		
At 1 January 2022		479,162
Additions		6,213
Valuation changes		(54,046)
Disposals		(68,724)
		<u>362,605</u>
At 31 December 2022		362,605
<b>Carrying amount</b>		
At 31 December 2022		<u>362,605</u>
At 31 December 2021		<u>479,162</u>
<b>16 Financial instruments</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	362,605	479,162
	<u>362,605</u>	<u>479,162</u>
<b>17 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	3,846	-
Other debtors	3,547	4,092
	<u>7,393</u>	<u>4,092</u>
	<u>7,393</u>	<u>4,092</u>
<b>18 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	19,916	14,223
Other creditors	5,092	14,413
Accruals and deferred income	7,006	7,673
	<u>32,014</u>	<u>36,309</u>
	<u>32,014</u>	<u>36,309</u>

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Revaluations, gains and losses	Balance at January 2022	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£
Organ	28,856	3,279	32,135	(2,002)	30,133
Bells	522	-	522	-	522
	<u>29,378</u>	<u>3,279</u>	<u>32,657</u>	<u>(2,002)</u>	<u>30,655</u>

### 20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	111,575	-	111,575	114,106	-	114,106
Investments	340,634	21,971	362,605	457,191	21,971	479,162
Current assets/ (liabilities)	35,319	8,684	44,003	(3,822)	10,686	6,864
	<u>487,528</u>	<u>30,655</u>	<u>518,183</u>	<u>567,475</u>	<u>32,657</u>	<u>600,132</u>

Unrestricted funds includes the following:

£75,946	Woodstock Fabric
£206,260	Fabric Measures
£34,652	Youth Fund
£87,051	St Andrews

### 21 Related party transactions

# THE PCC OF THE ECCLESIASTICAL PARISH OF ALL SAINTS, CARSHALTON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### 21 Related party transactions

(Continued)

The trustees of the Gary Mason Rhythmic Empowerment Charitable Foundation charity number 1140518, are also PCC members, this means that the PCC has control over the charity and it is a subsidiary of the PCC. The financial size of the charity is immaterial to the PCC (incoming resources £3,249 for the year ended 31 May 2021) and there were no transactions between the two charities during the year. The objects of the charity are to advance education for the public benefit in the art of playing hand drums and percussion instruments.

One PCC member is also a trustee of The South London Church Fund and Southwark Diocesan Board of Finance ('SDBF'), the PCC has various transactions with the charity and is the recipient of the parish pledge paid by the PCC. The objects of the DBF are "for the public benefit to assist, promote and further the religious and other charitable work" within the Diocese of Southwark. Trustees must declare interests at the start of each meeting and there were no transactions outside of the ordinary arms length course of its activities and therefore those transactions do not need to be separately highlighted as a related party transaction in these financial statements.