

## ALL SAINTS MILTON KEYNES CHURCH COUNCIL

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### Financial Review 2019

These accounts are for All Saints Milton Keynes Church Council and cover the period from 1 January to 31 December 2019. Unrestricted funds are those raised for the general purposes of the Church Council, including running the Church and contributing to the Walton Churches Partnership (WCP). The restricted funds are those raised for specific purposes. For 2019 these were for the use of building works associated with the Quinquennial review carried out in 2017.

### Unrestricted (General) Funds

The unrestricted funds showed a deficit for the year of £1,254 (2018: surplus of £323) on a turnover of £44,733 (2018: £45,646). In considering the unrestricted funds, it should be noted that there was a big fundraising effort for the building fund in 2019. There was a reduction in regular giving both through standing orders and weekly envelopes. There was also a reduction in giving through Gift Aid envelopes, although this was partly offset by increases in cash collected at services. Again there were also several one off donations on which gift aid was claimed, totalling £2,748 in 2019 (2018: £2,710).

Overall the reduction in giving to the unrestricted funds fell by £2,139 for 2019 (2019: £33,659, 2018: £35,798). However the larger proportion of the reduction was in planned giving not applicable for Gift Aid, so the total amount of tax recovered was only £110 lower, at £7,125 (2018: £7,235). This figure includes £1,047 claimed under the Gift Aid Small Donations Scheme (GASDS) (2018: £900). The Church can claim top-up payments on cash donations and collections of £30 or less.

A big thank you to everyone for continuing to give so generously.

Wedding and funeral fees increased during the year - at £5,386 for 2019 (2018: £3,938). Wedding fees received increased by £1,951 although funeral fees fell by £503.

Various fundraising activities were held during the year and these made a contribution of £2,813 (after deduction of expenses). This compares with a contribution of £2,818 in 2018. The contribution from the summer Sports Day and Christmas Fair were slightly lower than in 2018, but that year had seen a significant increase and the 2019 contribution was still ahead of the 2017 amount. The cycle ride did much better than in previous years. The Church usage income is raised from the Concrete Calves Orchestra which uses the Church during term time.

	2019	2018	2017
	£	£	£
Tradecraft	-	30	69
Village Sports Day Stalls	465	517	293
Cycle Ride	490	227	77
Christmas Fair	983	1,069	870
Church Usage	875	925	900
Various Other	-	50	100
<b>Total Contribution of Fundraising</b>	<b>2,813</b>	<b>2,818</b>	<b>2,309</b>

Thanks to all those who helped and supported these events.

General (unrestricted) expenditure increased by £664 in 2019, to £45,987 (2018: £45,323). This included an increase in the amount paid to the WCP of £773 to £35,773 (2018: £35,000).

Electricity costs increase by £646 to £3,524 (2018: £2,878). This included a further increase in price of 20.1 per cent after last year's increase of 16.2 per cent. There have now been increases in each of the last three years. These increases have been targeted at night and weekend usage, which is

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when most of the Church's usage takes place. After the very warm summer of 2018, 2019 did see a small increase in the amount of energy used – however this only contributed £56 to the increase in costs – the price increase accounting for £590.

Maintenance (including small equipment purchases) costs fell to £1,043 (2018: £1,801). This is typical of years when building works are undertaken as this tends to be the focus of work. Of note were savings in fire extinguisher testing as we moved to a new provider and tree trimming was significantly less as more work had been carried out in 2018. The electrical circuits testing was undertaken in December and it is expected that more work will be needed in 2020.

The “essential” running costs (as shown in the table below) came to £44,880 - an increase of £681. As this included an increase in payments to the WCP (£773) it represents a fall of £92 elsewhere. It was £1,140 less than the budget of £46,020 – with savings in maintenance (£957) the main difference.

	2020 (budget)	2019	2018
	£	£	£
Due to Walton CP	35,500	35,773	35,000
Electricity	3,672	3,524	2,878
Water & Misc Items	240	226	304
Stationery & Church Supplies	395	413	519
Cleaning	900	808	835
Subscriptions	80	76	76
Insurance	3,080	3,017	2,957
General Maintenance (net of grants)	2,016	1,043	1,630
<b>Total</b>	<b>45,883</b>	<b>44,880</b>	<b>44,199</b>

For 2019 the essential running costs were £44,880 (2018: £44,199), the equivalent of £863 per week (2018: £850). Essential running costs for 2020 are budgeted to be £45,883, or £882 per week. The amount paid to the WCP has fallen to £35,500. The WCP continues to juggle its budget to reflect the size and ability of its congregations to contribute.

General “giving” including collections, tax refunds and other planned giving came to £33,659 (2018: £35,798). This income represents 75 per cent of essential running costs (2018: 81 per cent). This fall is mostly due to the reduction in giving in 2019. For 2020 the budget is for an increase in giving of 12.8 per cent. This was originally based on last year's budget, so the increases is higher after the fall in 2019. Figure 1 shows how essential costs and the level of general giving has changed over the last decade including the budget for 2020.

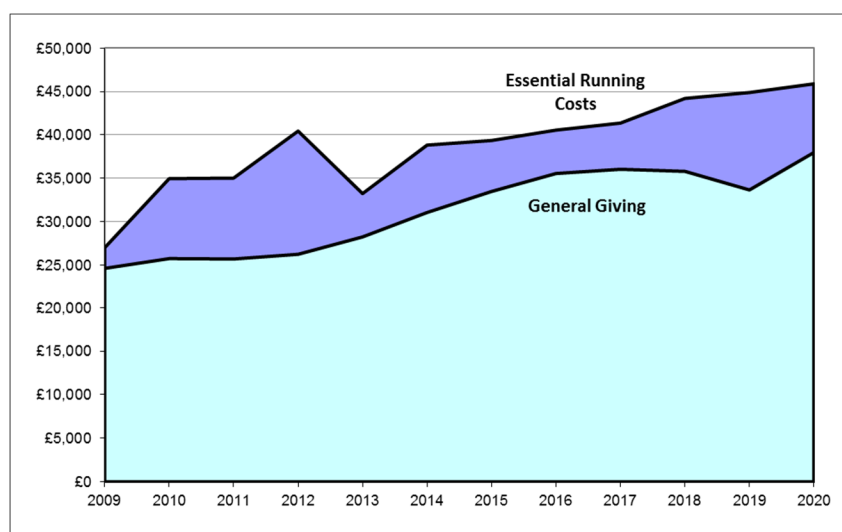


Figure 1: Total “Essential” Costs against General Giving

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Based on the budget, the gap between giving and essential costs is forecast to be around £7,910 in 2020 which would be a significant improvement over 2019 (£11,221). Additional income adds £6,388 (weddings and funerals £2,600, donations £1,200, fetes £1,370 and other fundraising £1,218) and an extra £446 expenditure associated with this income results in a budget deficit of £1,968. This compares with the actual deficit of £1,254 for 2019.

Charitable donations totalling £1,714 were made in 2019 (2018: £1,793). Of these £552 were made from Church funds (£300 from gleanings) and £1,162 were via specific collections and not shown in the Church Accounts. A direct comparison is not straightforward as different charities are supported each year. The £455 to Winter Night Shelter includes £100 raised at a Christmas Floral Workshop.

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>From Gleanings</b>		
Cyclone Idai Appeal (Mozambique)	150	
Bridgebuilder Trust	252	
Bahamas Relief	150	
Other causes	-	350
<b>Sub-total</b>	<b>552</b>	<b>350</b>
<b>Other Collections/Fundraising</b>		
McMillan Coffee Morning	549	520
Harvest: Make Lunch	158	413
Winter Night Shelter MK	455	268
Other causes	-	242
<b>Total Charitable Donations</b>	<b>1,714</b>	<b>1,793</b>

### Unrestricted Reserves

There is a net balance of £25,956 in the unrestricted reserve fund. This includes cash and near instant access deposits of £19,266 (2018: £21,901). Debtors less creditors of less than one year bring the net reserves to £25,956. This represents 57 per cent of budgeted "essential" costs for 2018 (2019: 59 per cent) and is considered a reasonable level.

### Restricted Funds

Restricted funds have been used for work identified in the Quinquennial review. During 2019 £24,349 was spent on building works. This amount was offset by Listed Places of Worship Grant Scheme payments which cover 20 per cent of the cost – equivalent to the VAT. The total value of work completed is £21,358 and the draft final sum is now estimated at £22,512 (excluding VAT). There will still be architect fees to pay on top of this but these should be less than £2,000. Last year only architect's fees were paid (£1,440). Income totalling £15,672 (2018: £1,730) was received during the year; this may have affected the level of general giving (noted above).

### Restricted Reserves

There is a net balance of £8,587 in the restricted fund all of which is held against restoration and re-ordering (building fund). A total of £5,416 is held as cash or near instant access deposits. These will be used to pay further builder's invoices and the architect's fees. Any remaining balance will be carried forward for future works.

**Independent Examiner's Report to the Church Council of All Saints, Milton Keynes**

I report on the financial statements of the Church Council for the year ended 31 December 2019 which are set out on pages 5 to 10.

**Respective responsibilities of the Church Council and the examiner**

As members of the Church Council you are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

**It is my responsibility to:**

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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 Church Council 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on these accounts and the report is limited to those matters set out below.

**Independent examiner's statement**

In connection with my examination, no matters have come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; or
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Manish Patel FCA  
52 Thorburn Road  
Weston Favell  
Northampton  
NN3 3DA

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### Statement of Financial Activities For the Year Ending 31 December 2019

		Unrestricted Funds	Restricted Funds	Total Funds	
	Note	£	£	2019 £	2018 £
<b>INCOMING RESOURCES</b>					
<i>Voluntary Income</i>	2	36,407	15,638	52,045	40,173
<i>Activities for Generating Funds</i>	2	2,897	-	2,897	3,161
<i>Income from Church Activities</i>	2	5,386	-	5,386	3,938
<i>Income from Investment</i>	2	43	34	77	104
<i>Other incoming resources</i>		-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		44,733	15,672	60,405	47,376
<b>RESOURCES EXPENDED</b>					
<i>Church Activities</i>	3	45,903	24,349	70,252	46,420
<i>Fund-Raising Costs</i>	3	84	-	84	343
<i>Interest Payable</i>		-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		45,987	24,349	70,336	46,763
<b>NET INCOMING RESOURCES</b>		(1,254)	(8,677)	(9,931)	613
<b>NET MOVEMENT IN FUNDS</b>		(1,254)	(8,677)	(9,931)	613
BALANCES BROUGHT FORWARD AT 1 JANUARY					
		27,210	17,264	44,474	43,861
BALANCES CARRIED FORWARD AT 31 DECEMBER					
		25,956	8,587	34,543	44,474

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## Balance Sheet at 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2019 £	2018 £
<b>FIXED ASSETS</b>		-	-	-	-
<b>CURRENT ASSETS</b>					
Stock		-	-	-	-
Debtors	4	10,091	3,171	13,262	10,211
Short term deposits		9,500	429	9,929	22,395
Cash at bank and in hand		9,766	4,987	14,753	15,801
		<u>29,357</u>	<u>8,587</u>	<u>37,944</u>	<u>48,407</u>
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	5	(3,401)	-	(3,401)	(3,933)
		<u>25,956</u>	<u>8,587</u>	<u>34,543</u>	<u>44,474</u>
<b>NET CURRENT ASSETS</b>					
<b>OTHER LIABILITIES</b>					
Amounts falling due after more than one year		-	-	-	-
		<u>25,956</u>	<u>8,587</u>	<u>34,543</u>	<u>44,474</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted	6			25,956	27,210
Restricted	6			<u>8,587</u>	<u>17,264</u>
Total Funds				<u>34,543</u>	<u>44,474</u>

The notes on pages 7 to 10 form part of these accounts.

**Ian K Corlett**  
Hon Treasurer

**Matt Trendall**  
Rector, Walton Churches Partnership

## Notes to the Financial Statements For the Year Ending 31 December 2019

### 1. Accounting Policies

The Church Council is a public benefit entity within the meaning of FRS102. 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, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention.

#### Funds

General funds represent the funds of the Church Council that are not subject to any restriction regarding their use and are available for application on the general purposes of the Church Council. Restricted funds are those funds that must be spent on restricted purposes and details of the funds held are provided in note 6.

The financial statements include all transactions, assets and liabilities for which the Church Council is responsible in law. They do not include the accounts of any other church groups or informal gatherings of members.

#### Incoming Resources

Collections are recognised when received by or on behalf of the Church.

Planned giving, whether or not Gift Aid is applicable is recognised when received.

Gift Aid and other tax claims are recognised at the same time as the income to which they relate is received.

Grants and legacies are accounted for as soon as the Church Council is aware of its legal entitlement, the amount due is quantifiable and its ultimate receipt is virtually certain.

Funds raised by fetes and similar events are accounted for gross.

Sales of books, magazines and Tradecraft items are accounted for gross.

Interest is accounted for as it is received.

Insurance claims are indemnity payments and are netted off against expenditure to the extent that they do not include a profit or gain element.

#### Resources Used

Donations are accounted for when paid, or when awarded if a binding obligation is created.

All other expenditure, including interest payable, is recognised when it is incurred and is accounted for gross.

Liabilities are recognised as soon as the legal or constructive obligation arises.

Expenditure on church maintenance and restoration is written off in the year it is made.

#### Fixed Assets

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10(2) (a) and (c) of the Charities Act 2011.

#### Current Assets

Short term deposits include cash held on deposit with the CCLA Church of England funds.

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### 2. Incoming Resources

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2019	2018
	£	£	£	£
<b>Voluntary Income</b>				
<i>Gift Aid Donations</i>	24,493		24,493	25,450
▪ <i>Restoration &amp; Reordering</i>		8,148	8,148	1,125
<i>Income Tax Recoverable</i>	7,125	1,912	9,037	7,516
<i>Service Collections</i>	3,329	-	3,329	2,800
<i>Other Planned Giving</i>	950	-	950	2,100
<i>Grants</i>	-	4,298	4,298	-
<i>Donations: Various Other Organisations</i>	200	150	350	210
<i>Individuals</i>	310	1,130	1,440	972
	<u>36,407</u>	<u>15,638</u>	<u>52,045</u>	<u>40,173</u>
<b>Activities for Generating Funds</b>				
<i>Tradecraft</i>	-	-	-	273
<i>Fetes</i>	1,532	-	1,532	1,686
<i>Other Fundraising</i>	1,365	-	1,365	1,202
	<u>2,897</u>	<u>-</u>	<u>2,897</u>	<u>3,161</u>
<b>Income from Church Activities</b>				
<i>Wedding &amp; Funeral Fees</i>	5,386	-	5,386	3,938
	<u>5,386</u>	<u>-</u>	<u>5,386</u>	<u>3,938</u>
<b>Income from Investments</b>				
<i>Interest</i>	43	34	77	104
	<u>43</u>	<u>34</u>	<u>77</u>	<u>104</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>44,733</u>	<u>15,672</u>	<u>60,405</u>	<u>47,376</u>



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### 3. Resources Expended

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2019	2018
	£	£	£	£
<b>Church Activities</b>				
<i>Charitable Donations</i>	552	-	552	350
<i>Parish Share</i>	35,773	-	35,773	35,000
<i>Electricity</i>	3,524	-	3,524	2,878
<i>Water</i>	209	-	209	222
<i>Stationery &amp; Printing</i>	43	-	43	191
<i>Books</i>	108	-	108	45
<i>Church Supplies</i>	262	-	262	283
<i>Cleaning</i>	808	-	808	835
<i>Subscriptions</i>	76	-	76	76
<i>Insurance</i>	3,017	-	3,017	2,957
<i>General Maintenance</i>	943	-	943	1,668
<i>Electric Repairs &amp; Maintenance</i>	-	-	-	43
<i>Lightning Conductor Maintenance</i>	100	-	100	90
<i>Building Costs</i>	-	24,349	24,349	-
<i>Architect Expenses</i>	-	-	-	1,440
<i>Misc Expenses</i>	488	-	488	342
	<u>45,903</u>	<u>24,349</u>	<u>70,252</u>	<u>46,420</u>
<b>Fund-Raising Costs</b>				
<i>Tradecraft costs</i>	-	-	-	243
<i>Fete expenses</i>	84	-	84	100
	<u>84</u>	<u>-</u>	<u>84</u>	<u>343</u>
<b>TOTAL</b>	<u><u>45,987</u></u>	<u><u>24,349</u></u>	<u><u>70,336</u></u>	<u><u>46,763</u></u>

### 4. Debtors

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2019	2018
	£	£	£	£
Sundry Debtor/(Creditor) ( <i>Restricted Fund</i> )	(96)	96	-	-
Tax Recoverable	7,138	1,912	9,050	7,529
Prepayments	2,559	-	2,559	2,682
Debtors	490	1,163	1,653	-
	<u>10,091</u>	<u>3,171</u>	<u>13,262</u>	<u>10,211</u>

## ALL SAINTS MILTON KEYNES CHURCH COUNCIL

### 5. Liabilities – Amounts falling due in less than one year

	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2019	2018
	£	£	£	£
Deferred Income	680	-	680	2,513
Accruals	2,721	-	2,721	1,420
Creditors	-	-	-	-
	<u>3,401</u>	<u>-</u>	<u>3,401</u>	<u>3,933</u>

### 6. Funds Movements

	Unrestricted Funds	Restoration & Re-Ordering Funds	Total Funds	
			2019	2018
			£	£
Opening Fund Balance	27,210	17,264	44,474	43,861
Net Movement in Funds	(1,254)	(8,677)	(9,931)	613
Closing Fund Balance	25,956	8,587	34,543	44,474