

The Parochial Church Council of Hardington Vale

Annual Report and Accounts

Year ended 31 December 2022

Registered Charity No 1128078

Prepared by
N J Brown FCCA
Treasurer

Reviewed by
A Nash F.I.L.F.M

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12 Months Accounts to 31st December 2022

12 Months

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Friends Funds	Total 2022	Total 2021
		£	£	£	£	£	
INCOMING RESOURCES							
Voluntary Income	2(a)	90,188		24,763	41,936	156,887	179,240
Grant							38,300
Activities for generating Funds	2(b)			2,664	5,033	7,697	2,830
Parish Magazines	2(c)		13,474			13,474	14,401
TOTAL INCOMING RESOURCES		90,188	13,474	27,427	46,969	178,058	234,771
RESOURCES EXPENDED							
Common Fund		58,107			4,766	62,873	59,722
Charitable Donations		1,981			192	2,173	1,199
Ministry Expenses		9,305			717	10,022	9,183
Family Worker		5,107		2,500		7,607	10,110
Electricity, Gas, Oil & Water		6,217			607	6,824	2,831
Admin Expenses News Letters			9,432			9,432	8,560
Maintenance & Cleaning				323	13,796	14,119	37,335
Heritage Grant					33,618	33,618	48,880
Music, Audio & Visual		416			1,021	1,437	367
Church Activities		336		472		808	269
Architects Fees				7,000		7,000	1,607
Finance & Insurance		519		199	5,646	6,364	49,599
NSP Bells				60		60	
Flower Fund				44		44	328
Roundings						-2	1
TOTAL RESOURCES EXPENDED		81,988	9,432	10,598	60,364	162,380	185,351
<i>Appendix</i>		<i>B</i>	<i>H + G</i>	<i>E</i>	<i>D</i>		
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS & LOSSES		8,200	4,042	16,829	-13,395	15,678	49,420
Transfers							
Actual income current year		8,200	4,042	16,829	-13,395	15,678	49,420
BALANCE B/FWD 1 JANUARY		14,860	15,913	57,437	51,427	139,637	90,217
BALANCE C/FWD 31 DECEMBER		23,060	19,955	74,266	38,032	155,315	139,637
Market Value of Investments		22,091			20,440	42,531	48,177
Net Total Including Investments		45,151	19,955	74,266	58,472	197,846	187,814

Balance Sheet at 31 December 2022

	2021 £	2022 £
Current Assets		
Debtors & Prepayments	8,084	6,463
Investments	48,177	42,531
Cash at bank and in hand	135,252	154,579
	<u>191,513</u>	<u>203,573</u>
Liabilities		
Creditors & Accruals	3,699	5,727
	<u>187,814</u>	<u>197,846</u>
Total Net Assets		
	<u>187,814</u>	<u>197,846</u>
Parish Funds		
Unrestricted	39,883	45,151
Restricted - Friends Funds	74,581	58,473
Restricted - Specific Funds	57,437	74,266
Designated	15,913	19,956
	<u>187,814</u>	<u>197,846</u>

Approved by the Parochial Church Council 9th March 2023
G Banwell (Chairman of Finance Sub Committee)

The Parochial Church Council of Hardington Vale

Independent Examiners Report to the PCC of Hardington Vale

This report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 1 to 6 and the supporting schedules, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.43 of the Charities Act 1993 ("the Act").

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, SORP 2005 edition, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has 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 41 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

A Nash
F.I.L.F.M

The Parochial Church Council of Hardington Vale

Notes to the financial statements
Year ended 31 December 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. 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.

Funds

Designated Funds may be set aside out of an unrestricted fund for a specific purpose, such as the replacement of vestments

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized with the incoming resource to which they relate and are accrued. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Resources expended

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 recognized when it is incurred and is accounted for gross.

Notes:

1. The income & expenditure has been fully accrued or prepaid into the period to which it relates.
2. Funds not under the direct control of the PCC have been excluded

2(a) Voluntary Income

	Unrestricted Funds	Designated Funds	Restricted Funds	Friends Funds	Total 2022	Total 2021
	(A)	(F)	(E)	(C)		
Appendix						
Collections & Envelopes	62844		704	9546	73094	71048
Income Tax Rebate	15358		591	3658	19606	24993
Donations, Awards, Grants & Bequests	4304		23786	17959	46049	107533
Dividends & Bank Interest	1130		121	608	1859	2404
Fees	6552				6552	10683
Revaluation of Investments			-439	-226	-666	
Others				10393	10393	880
	90188		24763	41936	156887	217541

2(b) Activities for generating Funds

	13474	2664	5033	21171	2831
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2(c) Parish Magazines

	The Link	Parish News	Total
Income	6176	7298	13474
Expenses	5069	4364	9432
Surplus/ (shortfall in Year)	1107	2935	4042
Balance B/fwd	9689	6224	15913
Total before transfer	10796	9159	19955
Transfer to General Fund			
Prior Year Adjustment			
Balance C/fwd	10796	9159	19955

Appendix G

The Parochial Church Council of Hardington Vale

Accounts for the period**1st January 2021 - 31st December 2022**

Parish Funds	Movement		
	January 1st	Change in Year	December 31st
Unrestricted			
Investment	25024	-2933	22091
General Fund	14,860	8,200	23,060
	39,884	5,267	45,151
Restricted Funds			
Restricted Friends Funds			
Investment - NSP	23,153	-2,713	20,440
Farleigh Hungerford	215	124	339
Hemington	684	-891	-207
Laverton	17,244	-2,000	15,244
Laverton Medlock Trust Monuments	1,000		1,000
Norton St Philip	24,341	-9,751	14,590
Norton St Philip V Holman Churchyard	1,000	1,000	2,000
St Lawrence Rode	6,697	-1,877	4,820
All Saints Tellisford	247		247
	74,581	-16,108	58,473
N St P Flower Fund	488	-44	444
Hemington Churchyard	1,278	-148	1,131
HV Family Worker	7,884	-1,750	6,134
N St P Choir Fund	131		131
N St P Garden of Remembrance	2,341		2,341
N St P Lighting Fund	53		53
NSP Bell Fund		431	431
St Lawrence Rode HOR Appeal	16,461	3,179	19,640
St Lawrence Rode Reserve Fund	13,784		13,784
St Lawrence Rode Appeal	3,047		3,047
St Lawrence Roof Appeal		15,500	15,500
St Lawrence Bell Fund	5,078		5,078
Tellisford Bell Appeal	83		83
Woolverton Trust	6,808	-339	6,469
	57,436	16,829	74,266
Designated Funds			
The Link	9,688	1,107	10,796
Parish News	6,225	2,935	9,160
	15,913	4,042	19,956
Total Funds	137,814	10,030	197,846

Accounts for the period

1st January 2021 - 31st December 2022

Represented by

	2021	2022
Bank Accounts		
HV Current Account Nat West	81,860	105,950
Nat West NStP	4,289	490
CBF - Hardington Vale 601443001D	22,332	23,902
CBF 601088001S - Investment Rode	2,461	2,235
TSB Bank Hemington	4,423	3,531
TSB Bank - Laverton	6,538	5,541
COIF Investment Fund - Woolverton	3,784	3,345
Scottish Widows Treasury Tracker Laverton	9,566	9,586
	<u>135,253</u>	<u>154,579</u>

Debtors & Prepayments

Debtors	Note 1 below	8,084	6,463
Investments		48,177	42,531
		<u>56,261</u>	<u>48,994</u>

Creditors & Accruals

Creditors	Note 2 Below	3,699	5,727
Year End Movement			
		<u>3,699</u>	<u>5,727</u>

Total

<u>187,815</u>	<u>197,846</u>
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The General Fund and the Friends of Norton St Philip have the benefit of dividend income from shares in a CBF investment fund which at the 31st December 2022 had a collective market value of £42531

Being made up of -	2017	2018	2019	2020	2021	2022
Hardington Vale Investment Account	£15,798	£15,562	18476	19752	22592	19944
Hardington Vale Investment Account	£1,701	£1,675	1989	2126	2432	2147
Jackson Bequest - NSP Friends	£15,618	£15,385	18265	19527	22334	19717
EM Bell Bequest - NSP Churchyard	£572	£564	669	716	819	723
	<u>£33,689</u>	<u>£33,186</u>	<u>£39,399</u>	<u>£42,121</u>	<u>£48,177</u>	<u>£42,531</u>

Note 1

Debtors

Laverton Collection	129.50
Charities Paid in in January	559.59
HMRC Blue/Gads	540.08
HMRC Dec S/O	1388.38
Laverton HMRC	1861.22
Laverton C/reader	89.99
Rode Roof VAT Recovery	1400.00
Tellisford Recharge	494.00
	<u>6462.76</u>

Note 2

Creditors and Accruals

HMRC PAYE/NI	124.40
Christmas Charities Paid Out January	1594.97
Parish News Subs 2023	1490.00
Eden UK	16.95
British Gas NSP Electric	523.88
British Gas NSP Gas	164.46
Parish News Adverts 2023	379.00
Priority IT	35.34
BT	109.46
Office Evolution	304.93
Palairat Hall	25.00
Barry Davis	95.00
Southern Electric Rode	689.73
Eon Farleigh Hungerford	123.02
British gas Tellisford	50.54
	<u>5726.68</u>

Year Ended 31.12.2022
Appendix A
General Fund

	0 Joint Activities	01 General - Farleigh Hungerford	02 General - Hemingto n	03 General - Laverto n	04 General - Norton St Philip	05 06 General - General - Rode StL	06 General - Tellisford	Total 2022	Year 2021
Income									
4000 Envelopes						28		28	372
4001 Envelope Gift Aided									100
4010 Bankers Order - Gift Aided	6,325	550		14	26,476	16,515	2,534	52,414	49,398
4011 Bankers Order - Non Gift Aided	150				5,625	150		5,925	8,025
4020 Collections		748			1,600	1,394	681	4,423	5,207
4021 GiftAided Cash Collections					54			54	30
4030 Offertory Box									
4040 Income Tax Rebate & Gift Aid	3,840	138			6,619	4,129	632	15,358	13,937
Collections & Envelopes	10,315	1,436		14	40,374	22,215	3,847	78,202	77,069
4100 Donations	616	131			376	25		1,148	561
4099 General Fund Appeal									
4101 Bequests & Legacies									
4110 Donations for Charities	228	268			803	451	155	1,906	981
4120 Baker Trust/Tellisford									
4140 Grant	1,250						0	1,250	7,373
Donations & Bequests	2,094	399			1,179	476	155	4,304	8,915
4200 Dividends	962							962	690
4820 Revaluation of Investments									
4210 Bank Interest Received	168							168	31
	1,130							1,130	721
4600 Wedding Fees		882			882	294		2,058	2,117
4610 Funeral Fees		135	1,049	16	1,868	831	94	3,993	7,940
4620 Baptism Fees.					16			16	
4630 Diocesan Fees	-3,083	669	553	15	1,232	502	112		
4640 Organist Fees									
4650 Verger fees		95	87		213	90		485	626
	-3,083	1,781	1,689	31	4,211	1,717	206	6,552	10,683
	10,456	3,616	1,689	45	45,765	24,409	4,209	90,188	97,388

Appendix B

	0 Joint Activities	01 General - Farleigh Hungerford	02 General - Hemingto n	03 General - Laverto n	04 General - Norton St Philip	05 06 General - General - Rode StL	06 General - Tellisford	Total 2022	Year 2021
Expenditure									
5000 Common Fund	62,873			-4,766				58,107	55,194
5100 Charitable Donations	1,981							1,981	980
5200 Travelling Expenses	733							733	790
5210 Secretarial	6,028							6,028	4,817
5211 Stationery	28							28	27
5220 Postage	30							30	75
5225 Computer Equipment & Software	1,117							1,117	360
5230 Telephones	965							965	2,044
5238 Clergy Expenses, Training & Development	362							362	
5240 Other Expenses									397
5241 Room Hire	23							23	8
5270 Lay Reader Licence Fees	18							18	
5281 Childrens & Families Worker	5,107							5,107	5,183
Ministry Expenses	79,265			-4,766				74,499	69,875
5300 Electricity		451	121		1,878	1,825	339	4,614	1,519
5310 Gas					1,417			1,417	574
5315 Water & Sewerage	85					100		186	80
	85	451	121		3,295	1,926	339	6,217	2,173
5600 Organ Tuning & Repairs									
5600 Organ Tuning & Repairs									
5650 Licences	329				-8	95		416	292
5655 Bells - Assoc fees etc									60
5700 Communion Wine & Wafers									200
5710 Candles	258							258	69
5720 Certificates Books etc for Baptisms	17							17	
5740 Other Service Aids	61							61	
5830 Advertising									
5900 Bank Charges	519							519	488
	1,185				-8	95		1,272	1,109
Total expenditure	80,535	451	121	-4,766	3,287	2,021	339	81,988	73,157
Net Change for the year								8,200	24,231

Appendix C

	10 Friends of Farleigh Hungerford	11 Friends of Hemington	12 Friends of Laverton	13 Friends of Norton St Philip	14 Friends of Rode	15 Friends of Tellisford Fabric Fund	Total 2022	Year 2021
Restricted Funds - Friends of Income								
4001 Envelope Gift Aided								
4010 Bankers Order - Gift Aided			1,708	1,890	1,686		5,284	5,010
4011 Bankers Order - Non Gift Aided					665		665	615
4020 Collections			2,453			13	2,466	1,316
4030 Fabric Donations				1,063		68	1,131	248
4021 Gift Aid Cash Collections GADS								
			4,161	2,953	2,351	81	9,546	7,189
4040 Income Tax Rebate & Gift Aid			1,915	758	965	20	3,658	10,488
4099 Special Appeal			1,920				1,920	42,850
4100 Donations			1,370	7,145	2,172		10,687	4,861
4110 Donations for Charities			192				192	336
4101 Bequests & Legacies								3,000
4140 Grants	966		1,100	2,000	600	494	5,160	40,679
	966		6,497	9,902	3,737	514	21,616	102,214
4200 Dividends				588			588	960
4210 Bank Interest Received			20				20	3
			20	588			608	963
4300 Fund Raising Events			1,283	3,589	160		5,033	2,830
4320 Misc Income			3,355	7,037			10,393	880
4820 Revaluation of Investments					-226		-226	
	966		15,316	24,070	6,021	595	46,969	114,076

Appendix D

	10 Friends of Farleigh Hungerford	11 Friends of Hemington	12 Friends of Laverton	13 Friends of Norton St Philip	14 Friends of Rode	15 Friends of Tellisford Fabric Fund	Total 2022	Year 2021
Restricted Funds - Expenditure								
5000 Common Fund			4,766				4,766	4,528
5100 Charitable Donations			192				192	219
5211 HV Admin Recharge			717				717	665
5238 Clergy Expenses, Training & Development								
5300 Electricity			607				607	621
5315 Water & Sewerage								37
5500 Maintenance - Building			1,566	4,086	5,729	43	11,425	35,430
5501 Building Projects			8,368	25,250			33,618	48,880
5510 Maintenance - Church Wall				67			67	
5516 Wages for Grass Cutting			600	800	240		1,640	1,905
5530 Cleaning Costs				664			664	
5600 Organ Tuning & Repairs				130			130	
5655 Bells - Assoc fees etc		891					891	15
5800 Insurance	842		500	1,823	1,929	552	5,646	4,274
5810 Architects Fees								1,607
Total	842	891	17,317	32,821	7,898	595	60,364	98,181
Net Change	124	-891	-2,000	-8,751	-1,877	0	-13,395	15,896

Appendix E

	18 Hemington Church Yard	20 NStP Flower Fund	22 NStPBellr Fund	29 St Lawrenc e Heart of Rode Appeal	30 St Lawrence Roof Fund	35 Woolvert on Trust	57 Families Worker	Total 2022	Year 2021
Restricted Funds - Income									
4001 Envelope Gift Aided									
4010 Bankers Order - Gift Aided	10			680				690	727
4011 Bankers Order - Non Gift Aided									180
4020 Collections	14							14	
4040 Income Tax Rebate & Gift Aid	150		94	197			150	591	567
4100 Donations	100		376	110			600	1,186	1845
4140 Grant	100				22,500			22,600	4868
4200 Dividends			22			100		121	719
4300 Fund Raising Events				2,664				2,664	
4310 VAT Recovery					0				
4820 Revaluation of Investments						-439		-439	
	374		491	3,651	22,500	-339	750	27,427	8,906
Restricted Funds - Expenditure									
5241 Room Hire									
5281 Family Worker							2,500	2,500	4928
5300 Electricity									
5510 Maintenance - Churchyards	323							323	
5655 Bells - Assoc fees etc			60					60	
5750 Flowers		44						44	328
5800 Insurance	199							199	196
5810 Architects Fees					7,000			7,000	
5950 Fund Raising Activities				472				472	
	522	44	60	472	7,000		2,500	10,598	5,452
Net Change	-148	-44	431	3,179	15,500	-339	-1,750	16,829	3,454

Appendix F

	45 DF The Link	46 DF Parish News	Total 2022	Year 2021
Designated Funds - Income				
4040 Income Tax Rebate & Gift Aid	647	816	1,463	1,535
4500 Magazine Subscription	2,561	3,124	5,685	6,069
4510 Magazine Adverts	2,968	3,358	6,326	6,797
4520 Magazine Other				
	6,176	7,298	13,474	14,401
Designated Funds - Expenditure				
5400 Printing	4,810		4,810	4,172
5401 Misc Magazine Expenses	259	79	338	
5410 Paper for printing		1,690	1,690	1,616
5415 Copier/Printer for Magazine Printing		2,595	2,595	2,772
5420 Photocopier maintenance				
	5,069	4,364	9,432	8,560
Net Change	1,107	2,935	4,042	5,841