

Welcoming all in our community
into the love of Christ

The Parochial Church Council of the Ecclesiastical

Charity No. 1129190

Financial Statement for the Year Ended 31 December 2019

All Saints a place for
everyone

Independent examiner's report to the trustees of:

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

I report on the accounts of The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet for the year ended 31st December 2019, which are set out on pages 2 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountant in England and Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting records of the Charities 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.

Name: T J Kite

Relevant professional qualification: FCA

Address: 'Arisaig', Reading Road North, Fleet, Hampshire

Date: April 12, 2020



The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet
Charity No. 1129190

Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 December 2019

Incoming Resources	Note	Unrestricted	Restricted	Endowment	2019	2018
		Funds	Funds	Funds	Total	Total
		£	£	£	£	£
Voluntary Income	3a	256,147	125,129	-	381,276	280,297
Activities to generate funds	3b	80,677	2,513	-	83,190	83,804
Income from other Resources	3c	45,661	-	-	45,661	146,379
Income from Investments	3d	6,787	3,643	-	10,430	5,563
Total Income		389,272	131,285	-	520,557	516,043
Resources Used						
Work of the Church	4a	213,363	9,395	-	222,758	210,324
Costs of Generating Funds	4b	16,380	1,071	-	17,451	18,041
Management and Administration	4c	20,786	-	-	20,786	23,140
Depreciation	4d	9,688	2,889	-	12,577	12,577
Charitable Expenditure	4e	4,570	1,000	-	5,570	2,720
Insurance Claims	4f	45,661	-	-	45,661	19,499
Total Expenditure		310,448	14,355	-	324,803	286,301
Net income before net gains / (losses) on investments		78,824	116,930	-	195,754	229,742
Net gains/(losses) on investments	6b	16,036	-	-	16,036	(1,324)
Net income for the year		94,860	116,930	-	211,790	228,418
Transfers between funds	10	-	75,000	(75,000)	-	-
Net movement in funds		94,860	191,930	(75,000)	211,790	228,418
Reconciliation of funds:						
Total funds brought forward		677,653	563,331	75,000	1,315,984	1,087,566
Total funds carried forward		772,513	755,261	-	1,527,774	1,315,984

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets:			
Tangible Assets	6a	704,516	717,093
Investments	6b	<u>103,009</u>	<u>86,973</u>
		807,525	804,066
Current assets:			
Debtors	8	54,671	20,442
Short term deposits		656,886	425,452
Cash at bank and in hand		28,867	106,145
		<u>740,424</u>	<u>552,039</u>
Liabilities:			
Creditors: amounts falling due within one year	9	20,175	40,121
		<u>720,249</u>	<u>511,918</u>
Net current assets			
		<u>720,249</u>	<u>511,918</u>
Total assets less current liabilities			
		<u><u>1,527,774</u></u>	<u><u>1,315,984</u></u>
Funds			
Restricted income funds	10	755,261	563,331
Endowment income funds		-	75,000
Unrestricted income funds:			
Revaluation reserve		84,046	68,010
Designated funds		226,736	145,869
General funds		461,731	463,774
		<u>1,527,774</u>	<u>1,315,984</u>

The notes on pages 5 to 13 form part of these accounts.

Approved by the Parochial Church Council and signed on its behalf on 16 March 2020 by:-

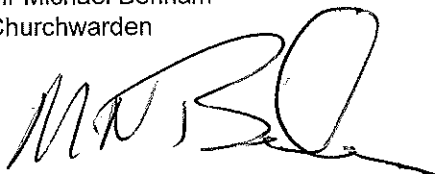


Reverend Mark Hayton
Chairman of Fleet PCC

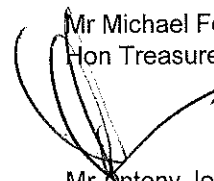


Mr Michael Ford
Hon Treasurer

Mr Michael Benham
Churchwarden



Mr Antony Jones
Churchwarden



The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet
Statement of cash flows
For the year ended 31 December 2019

	Note	2019 £	2019 £	2018 £	2018 £
Cash flows from operating activities					
Net cash provided by operating activities:	11		143,726		218,071
Cash flows from investing activities:					
Dividends and interest from investments		10,430		5,563	
Purchase of fixed assets		-		-	
Proceeds from sale of investments		-		-	
Purchase of investments		-		-	
Net cash provided by investing activities			10,430		5,563
Change in cash and cash equivalents in the year			154,156		223,634
Cash and cash equivalents at the beginning of the year			531,597		307,963
Cash and cash equivalents at the end of the year			<u>685,753</u>		<u>531,597</u>

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 and the Church Accounting (Amendment) Regulations 2015 together with applicable accounting standards and the Charities Act Statement of Recommended Practice 2006. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

They do not include the accounts for church groups that owe their main affiliation to another body, nor those that are informal gatherings of certain Church members

Incoming Resources

Voluntary income and capital sources

Collections and Gift Aid donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on Gift Aid donations is recognised when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount is due. Funds raised by social activities and the sale of books and magazines are accounted for gross.

Other ordinary income

Income from the letting of the church premises is recognised when the rental is due.

Income from Investments

Dividends are accounted for when received. Interest is accounted for on a receivable basis.

Gains and losses on investments

Realised gains and losses are only recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at 31 December.

Resources Used

Grants

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish Share is accounted for when payable. Any unpaid share at 31 December is provided for in these accounts as an operational liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficial property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993 except for Ss Philip and James Church. No value is placed upon movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Affairs.

Other fixtures, fittings and office equipment.

Equipment used within the church premises is depreciated on a straight line basis over four years (except for the Churches' boilers which are depreciated over 10 years). Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Tangible Fixed Assets

The Fleet Parish Community Centre is valued at cost and will be depreciated over 40 years.

Ss Philip and James Church and Hall is valued at market value as at 31 December 2000.

Ss Philip and James Church Extension is included at cost and as it is an operational asset and forms part of the fabric of the Church, it will not be depreciated.

The PCC's share of the Elvetham Heath House is valued at market value as at 31st December 2000.

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

1 ACCOUNTING POLICIES continued

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents and other income are shown as debtors, less provision for amounts that may prove uncollectable. Short term deposits comprise cash held on deposit with the following banks: Virgin Money, United Trust, Cambridge and Counties, Hampshire Trust, Shawbrook and Redwood and building societies Nationwide and Saffron Walden.

Going Concern

The PCC has a reasonable expectation of meeting all liabilities for a period of 12 months from 1 April 2020 and therefore continues to adopt the going concern basis in preparing the financial statements for the year ended 31 December 2019.

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2019

2. Detailed comparative for the statement of financial activities - 2018

Comparative

Incoming Resources

	Unrestricted Funds	Restricted Funds	Endowment Funds	2018 Total
	£	£	£	£
Voluntary Income	138,206	67,091	75,000	280,297
Activities to generate funds	82,684	1,120	-	83,804
Income from other Resources	146,379	-	-	146,379
Income from Investments	5,563	-	-	5,563
Total Income	372,832	68,211	75,000	516,043

Resources Used

Work of the Church	207,190	3,134	-	210,324
Costs of Generating Funds	17,521	520	-	18,041
Management and Administration	23,140	-	-	23,140
Depreciation	9,688	2,889	-	12,577
Charitable Expenditure	1,600	1,120	-	2,720
Insurance Claims	19,499	-	-	19,499
Total Expenditure	278,638	7,663	0	286,301

Net income before net gains / (losses) on investments

	94,194	60,548	75,000	229,742
Losses on investments	(1,324)	-	-	(1,324)
Net income for the year	92,870	60,548	75,000	228,418

Reconciliation of funds:

Total funds brought forward	584,783	502,783	-	1,087,566
Total funds carried forward	677,653	563,331	75,000	1,315,984

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2019

3. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Total 2018 £
3a Voluntary Income					
Gift Aid					
Pledged	96,078	-	-	96,078	95,764
Unpledged	2,125	57,324	-	59,449	30,296
Collections at Services	6,426	-	-	6,426	6,540
Sundry donations	1,803	36,150	-	37,953	21,755
Legacies	121,110	19,187	-	140,297	95,000
Income tax recoverable	23,876	12,468	-	36,344	29,314
Miscellaneous Income	1,834	-	-	1,834	317
Fleet Religious Education Fund	2,895	-	-	2,895	1,311
	<u>256,147</u>	<u>125,129</u>	<u>-</u>	<u>381,276</u>	<u>280,297</u>
3b Activities to Generate Funds					
Church and Church Hall Lettings	47,533	-	-	47,533	49,141
Social events	18,153	2,513	-	20,666	19,728
Parish Magazine	6,081	-	-	6,081	5,367
Fees	8,910	-	-	8,910	9,568
	<u>80,677</u>	<u>2,513</u>	<u>-</u>	<u>83,190</u>	<u>83,804</u>
3c Income from Other Resources					
Insurance Claims	45,661	-	-	45,661	146,379
	<u>45,661</u>	<u>-</u>	<u>-</u>	<u>45,661</u>	<u>146,379</u>
3d Income from Investments					
Dividends and interest	6,787	3,643	-	10,430	5,563
	<u>6,787</u>	<u>3,643</u>	<u>-</u>	<u>10,430</u>	<u>5,563</u>
Total Incoming Resources	<u><u>389,272</u></u>	<u><u>131,285</u></u>	<u><u>-</u></u>	<u><u>520,557</u></u>	<u><u>516,043</u></u>

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2019

4. Resources Used	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
4a Activities directly related to the work of the Church				
Parish Share and Clergy Stipends	147,603	-	147,603	147,082
Fabric & Management	25,942	9,395	35,337	19,755
Clergy Expenses	5,618	-	5,618	7,052
Utilities	7,092	-	7,092	8,390
Upkeep of Services	12,060	-	12,060	13,475
Interest payable on 38 Oasthouse Drive	8,235	-	8,235	8,018
Insurance	5,712	-	5,712	5,458
Youth & Junior Church	1,101	-	1,101	1,094
	<u>213,363</u>	<u>9,395</u>	<u>222,758</u>	<u>210,324</u>
4b Costs of Generating Funds				
Halls Expenses	9,285	-	9,285	10,055
Social Expenses	3,408	1,071	4,479	4,148
Magazine Production	3,687	-	3,687	3,838
	<u>16,380</u>	<u>1,071</u>	<u>17,451</u>	<u>18,041</u>
4c Church Management and Administration				
Administrator's costs including office expenses	20,786	-	20,786	23,140
4d Depreciation				
Depreciation	9,688	2,889	12,577	12,577
4e Charitable Expenditure				
FACCTS	1,000	-	1,000	-
Churches Together	850	-	850	850
All Saints Church of England Junior School	750	-	750	750
Donations to other charities	1,970	1,000	2,970	1,120
	<u>4,570</u>	<u>1,000</u>	<u>5,570</u>	<u>2,720</u>
4f Other Expenditure				
Insurance Claims	45,661	-	45,661	19,499
Total Resources Used	<u>310,448</u>	<u>14,355</u>	<u>324,803</u>	<u>286,301</u>
5. Staff Costs				
Salaries	20,459	-	20,459	20,662
Employers National Insurance	-	-	-	-
Pension contributions	470	-	470	231
	<u>20,929</u>	<u>-</u>	<u>20,929</u>	<u>20,893</u>

During the year the PCC employed one organist at All Saints, one Head of Music at Ss Philip and James, an administrator and an assistant administrator, none of whom earned more than £60,000pa. (2018: Nil).

The Head of Music Mr. M Ford was a member of the PCC during 2019.

Apart from the above, no member of the PCC received any remuneration or claimed any expenses in respect of PCC activities.

The Rev Mark Hayton paid wedding fees to the PCC.

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2019

6a. Fixed Assets for Use by the PCC

	Freehold Land and Buildings £	Fixtures and Fittings £	Total £
Cost			
At 1 January 2019	775,755	39,065	814,820
At 31 December 2019	<u>775,755</u>	<u>39,065</u>	<u>814,820</u>
Depreciation			
At 1 January 2019	69,366	28,361	97,727
Charge for the year	8,671	3,906	12,577
At 31 December 2019	<u>78,037</u>	<u>32,267</u>	<u>110,304</u>
Net Book Value			
At 1 January 2019	<u>706,389</u>	<u>10,704</u>	<u>717,093</u>
At 31 December 2019	<u>697,718</u>	<u>6,798</u>	<u>704,516</u>
	Cost	NBV	
The Fleet Parish Community Centre	346,830	268,793	
The Church and hall on Kings Road, Fleet	325,000	325,000	
Ss Philip and James extension	83,925	83,925	
20% share of the LEP house on Elvetham Heath, Fleet	20,000	20,000	
	<u>775,755</u>	<u>697,718</u>	

The fixtures and fittings are the Church boilers and the fixtures and fittings of the Fleet Parish Community Centre and Ss Philip and James extension.

The PCC are considering initiating an assessment of the recoverable value of the share in the LEP house on Elvetham Heath.

6b. Investment Assets

	2019 £	2018 £
Market value at beginning of year	86,973	88,297
Net gain/(loss) on revaluation	16,036	(1,324)
Market value at end of year	<u>103,009</u>	<u>86,973</u>

Investment assets comprises 5,385.2 Church Board of Finance investment shares.
The cost of the shares was £18,963.

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2019

7a. Analysis of Net Assets by Fund (current year)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	392,821	414,704	-	807,525
Net Current Assets	379,692	340,557	-	720,249
Fund Balance	772,513	755,261	-	1,527,774

7b. Analysis of Net Assets by Fund (prior year)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	386,473	417,593	-	804,066
Net Current Assets	291,180	145,738	75,000	511,918
Fund Balance	677,653	563,331	75,000	1,315,984

8. Debtors

	2019 £	2018 £
Income Tax Recoverable	3,841	13,275
Prepayments and Accrued Interest	200	200
Other Debtors	50,630	6,967
	54,671	20,442

9. Liabilities: Amounts falling due within one year

	2019 £	2018 £
HMRC	40	59
Other creditors	16,389	4,393
Accruals	965	12,961
Deferred income	2,781	22,708
	20,175	40,121

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2019

10. Fund Details

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
Unrestricted funds				
Designated Fund:				
All Saints Designated Fund	145,869	80,867	-	226,736
Other Unrestricted Funds:				
General Fund	171,397	308,405	300,760	179,042
Investment Revaluation Fund	68,010	16,036	-	84,046
Elvetham Heath House (20% share)	20,000	-	-	20,000
Fleet Parish Community Centre	272,377	-	9,688	262,689
	<u>531,784</u>	<u>324,441</u>	<u>310,448</u>	<u>545,777</u>
Total Unrestricted Funds	<u><u>677,653</u></u>	<u><u>405,308</u></u>	<u><u>310,448</u></u>	<u><u>772,513</u></u>
Restricted Funds				
Property Revaluation Fund - Ss Philip & James Church and Hall	325,000	-	-	325,000
Ss Philip & James Church Extension (including fixtures and fittings)	92,595	-	2,889	89,706
All Saints Building Fund	123,862	203,772	1,135	326,499
Donations and Legacies for specific purposes	21,874	2,513	10,331	14,056
	<u>563,331</u>	<u>206,285</u>	<u>14,355</u>	<u>755,261</u>
Total Restricted Funds	<u><u>563,331</u></u>	<u><u>206,285</u></u>	<u><u>14,355</u></u>	<u><u>755,261</u></u>
Endowment Funds				
The Nightingale Fund	75,000	-	75,000	-
Total Endowment Funds	<u><u>75,000</u></u>	<u><u>-</u></u>	<u><u>75,000</u></u>	<u><u>-</u></u>
Total Funds	<u><u>1,315,984</u></u>	<u><u>611,593</u></u>	<u><u>399,803</u></u>	<u><u>1,527,774</u></u>

Purposes of carried forward designated and restricted funds

The Property Revaluation Fund and the cost of Ss Philip and James Church extension including fixtures and fittings are capital funds. The Church and hall are used for ministry, outreach and as a source of income.

The All Saints Building Fund relates to donations made following the fire which destroyed much of the church on 22nd June 2015.

The donations for specific purposes relates to various income and expenditure on specific projects.

The All Saints Designated Fund was set up from the consequential loss and contents claims as a result of the fire and is for the purposes of the restoration of All Saints Church. During the year a legacy was received which the PCC designated to this fund.

The Nightingale Fund was an endowment fund, the income from which was to be used in the maintenance and repair of the Chancel roof and religious decoration above the Chancel arch; but with the consent of the Charities Commission has been transferred into the All Saints Building Fund.

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

NOTES TO THE FINANCIAL STATEMENTS (Continued) For the year ended 31 December 2019

11. Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	211,790	228,418
Depreciation charges	12,577	12,577
(Gains)/losses on investments	(16,036)	1,324
Dividends and interest from investments	(10,430)	(5,563)
Profit/(Loss) on the disposal of fixed assets	-	-
Decrease/(Increase) in debtors	(34,229)	(8,707)
(Decrease)/(Increase) in creditors	(19,946)	(9,978)
Net cash provided by / (used in) operating activities	<u>143,726</u>	<u>218,071</u>

The Parochial Church Council of the Ecclesiastical Parish of All Saints Fleet

This page does not form part of the annual accounts

Collections in or by the Church for donating straight to a designated charity

FACCTS	£520
Toilet Twinning	£576
CoE Children's Society	£416
Leprosy Mission	£62
Christian Aid	£30
Step by Step	£280
Hart Foodbank	£272
All Saints School projects	£303
Bishop's Lent Appeal	£186
Total	<u>£2,645</u>

Pantomime donations included in the accounts

Wessex Children's Hospice	£500
Sebastian Action Trust	£500

Total Pantomime donations £1,000

Christmas Tree Festival donations included in the accounts

Step by Step	£860
Hart Foodbank	£860

Total Christmas Tree Festival donation £1,720

During the year the our buildings are used to raise money for many charities by way of a variety of activities including, concerts, sales and quizzes.

Funerals also have collections for a variety of charities.