



St Andrew's Psalter Lane Church

An Anglican Methodist Partnership

2022 CHURCH ANNUAL ACCOUNTS

St Andrew's Psalter Lane Church

A JOINT ANGLICAN METHODIST PARTNERSHIP

Reference and Administrative Information

Sheffield Methodist Circuit

Circuit Number: 25/01

Charity Registration Number: 1137529

Minister: Revd Naomi Cooke

Church Stewards:

Julie Jordan-Brown

Alastair Morris

Wardens:

Caroline Cripps

Clare Loughridge

Treasurer:

Joseph Dey

St Andrew's Psalter Lane Church

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St Andrew's Psalter Lane Church

Receipts & Payments Account

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
RECEIPTS				
Offerings & Tax Recovered	100,963	-	100,963	109,101
Legacy Received	-		-	10,000
Bank Interest	93	23	116	47
Lettings	61,698	-	61,698	44,060
Other Receipts	4,147	600	4,747	3,499
TOTAL RECEIPTS	166,901	623	167,524	166,707
PAYMENTS				
Generous Giving	51,822	-	51,822	50,064
Common Fund & Mission Partnership Worker	18,585	-	18,585	16,385
Donations	7,055	-	7,055	7,475
Repairs & Maintenance	34,140	-	34,140	19,078
Utilities	28,328	-	28,328	22,643
Other Payments	28,836	-	28,836	27,549
TOTAL PAYMENTS	168,766	-	168,766	143,194
NET (PAYMENTS)/RECEIPTS FOR THE YEAR	(1,865)	623	(1,242)	23,513
Brought Forward From Last Year	88,537	12,933	101,470	77,957
TOTAL FUNDS AT END OF YEAR	86,672	13,556	100,228	101,470

MONEY RECEIVED AND PASSED TO EXTERNAL ORGANISATIONS	2022 £	2021 £
Balance brought forward	50	-
Offerings & Tax Recovered	2,439	4,233
Passed on to external organisation	(2,489)	(4,183)
Balance	-	50

St Andrew's Psalter Lane Church

Restricted Funds

	Opening Balances £	Receipts £	Closing Balances £
Internal Funds			
W Davey Bequest	11,866	22	11,888
J Simpson Bequest	767	1	768
Solar panels	-	600	600
Total	12,633	623	13,256
Internal Organisations			
Tuesday Cafe	300	-	300
Total	300	-	300
Total Restricted Funds	12,933	623	13,556

Declarations

I confirm that I have prepared the accounts from the records of the Church and they include all funds under the control of the Ecumenical Church Council.


Joseph Dey FCA

Treasurer

Date 30.11.2022

Presentation to the Ecumenical Church Council for approval.

30 November 2022

I confirm that the accounts have been presented to the Ecumenical Church Council on
and were approved.


C Loughridge

Chair of the Meeting

Date 4.12.2022

St Andrew's Psalter Lane Church

Statement of Assets & Liabilities

	2022	2021
	£	£
Cash & Bank Balances		
Cash in Hand	55	55
Bank Current Account	65,221	66,629
Central Finance Board Deposit Account	22,296	22,203
TMCP Account	12,656	12,633
TOTAL	100,228	101,520

Divided as follows:

Church Funds	86,672	88,537
Internal Funds	13,256	12,633
Internal Organisations	300	300
External Organisations	-	50
TOTAL	100,228	101,520

	2022	2021
	£	£
Other Assets (Unrestricted Funds)		
Debtors	14,583	19,941
Church Building (Insurance Value)	11,500,000	9,675,824
St Andrew's Church Centre (Insurance Value)	1,164,341	1,064,292
Shirley House (Insurance Value)	3,229,616	3,009,873
	15,908,540	13,769,930

Other Liabilities (Unrestricted Funds)

Creditors	1,000	1,000
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St Andrew's Psalter Lane Church

Independent Examiner's Report to the Trustees of St Andrew's Psalter Lane Church

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of St Andrews Psalter Lane Church for the year ended 31 August 2022 as set out on pages 1 to 3.

As the Church's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- 1 the accounting records were not kept in accordance with Section 130 of the Act; or
- 2 the accounts do not accord with the accounting records

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 accounts to be reached.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other Trusts, bank balances and funds at the Central Finance Board of the Methodist Church, which are individually in excess of £10,000 at the balance sheet date.

S L Bladen FCA

Date *21/12/22*

Hawsons Limited
Chartered Accountants
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

St Andrew's Psalter Lane Church

Reserves Policy

31 August 2022

On 31 August 2022 our unrestricted reserves were £87,000, which is a similar amount to last year. We have carefully considered our present financial position and future obligations.

Due to the substantial increase in the cost of gas and electricity together with other cost increases our operating budget for the coming year shows a deficit of £15,000. We are exploring ways in which we can achieve a substantial reduction in this hole in our finances. Where possible we are trying to reduce expenses and increase income.

We are planning to appeal to our members and friends asking them to consider increasing their planned giving. In addition, we're aiming to increase income from our lettings and make savings and efficiencies in our expenses.

Also, we are faced with the task of undertaking major repairs to the church building. The spire is in a distressed state and it will cost in the region of £135,000 to repair. At present it is not in a dangerous condition, however, it is deteriorating particularly in the colder winter months.

In the coming year, we are planning to finance the repairs using part of our existing reserves together with an appeal to members involving various fund-raising efforts. It is also hoped that we will be successful in obtaining some financial support from grant making charities.

Clearly, we don't have sufficient resources to meet all our present needs, however, our trustees are aware of the urgent necessity to put in place measures to resolve our operating deficit and raise sufficient funds to complete the repairs.

Joe Dey
Treasurer
November 2022