

## Money Matters Finance Newsletter

### January 2020 - In this issue:

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### Year end actions

A list of year end actions and a flow chart are attached at the end of this newsletter to assist with the preparation of the Annual Report and Accounts. Please do ensure that you allow sufficient time for the Independent Examination/Audit to have been completed and the accounts signed off at least a week before the APCM. Your Independent Examiner or Auditor should have a copy of the green PCC Accountability (5<sup>th</sup> Edition)<sup>1</sup> book to enable them to ensure the accounts are in the correct format, complying with both charity accounting and Church of England practice. If they do not have a copy, a free digital copy can be found [here](#), a kindle version can be purchased [here](#) and hard copies can be bought [online](#) or from the Church House bookshop.

### Statutory Fees for Weddings and Funerals

When clergy take a wedding, funeral, burial or cremation service there is a Statutory Fee to be charged. The level of fees is set annually by General Synod. Fees are paid to the PCC and most will include a PCC element and a part that is due to the Diocese (described as the DBF fee on the chart of fees).

The diocesan element should be paid quarterly to the London Diocesan Fund using a Diocesan Fees Return Form which can be found [here](#). Please ensure that all the 2019 Diocesan Fees are paid to the London Diocesan Fund by the end of this month.

For a breakdown of the 2019 fees or 2020 fees please see the [Church of England website](#) If you have not had any applicable services within the previous quarter a “nil return” copy of the form should be submitted.

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<sup>1</sup> The Archbishops' Council, *PCC Accountability: The Charities Act 2011 and the PCC, 5<sup>th</sup> Edition Incorporating SORP* (London: Church House Publishing, 2017).

## **New Annual Returns System**

As we announced last year, we are changing the portal through which we collect Parish Annual Return data. We are not expecting you to change who is responsible for completing the Annual Return section, but we have asked your churchwardens to select a Parish Representative to administer your Annual Return Account.

Individual log in details were issued to churchwardens at each parish on Friday 6 December and we asked parishes to set up their accounts, in order to be ready to submit parish attendance data in the New Year.

As a reminder of the deadlines for submitting data:

### *Statistics for Mission*

- The portal is now open, and you can start entering data as and when you have, e.g., 2019 Easter Communicants, 2019 October figures, 2019 Christmas Attendance.
- The deadline for this data is **31 January 2020**.

### *Financial Statistics*

- These need to be provided as soon as possible after the Annual Parochial Church Meeting (APCM). The APCM must now be held no later than 31 May 2020 (see Rule M1(1) of the new Church Representation Rules 2020).

### *Annual Report and Examined/Audited Accounts*

- These should be uploaded as soon as possible after being presented at the APCM.

If you have any questions relating to this mailing or any parish financial matter please contact your relevant Area Finance Adviser

Wishing you a very Happy New Year

## **Contact Details for the Area Finance Advisers**

<b>Mary Spredbury</b>	020 7932 1245	for Kensington
<b>Martin Hornbuckle</b>	020 3837 5018	for Stepney and Two Cities
<b>Julie Churchyard</b>	020 3837 5015	For Edmonton

For parishes in Willesden please email [joshua.townson@london.anglican.org](mailto:joshua.townson@london.anglican.org) and someone will respond as soon as is possible.

E mail addresses are: *firstname.lastname@london.anglican.org*

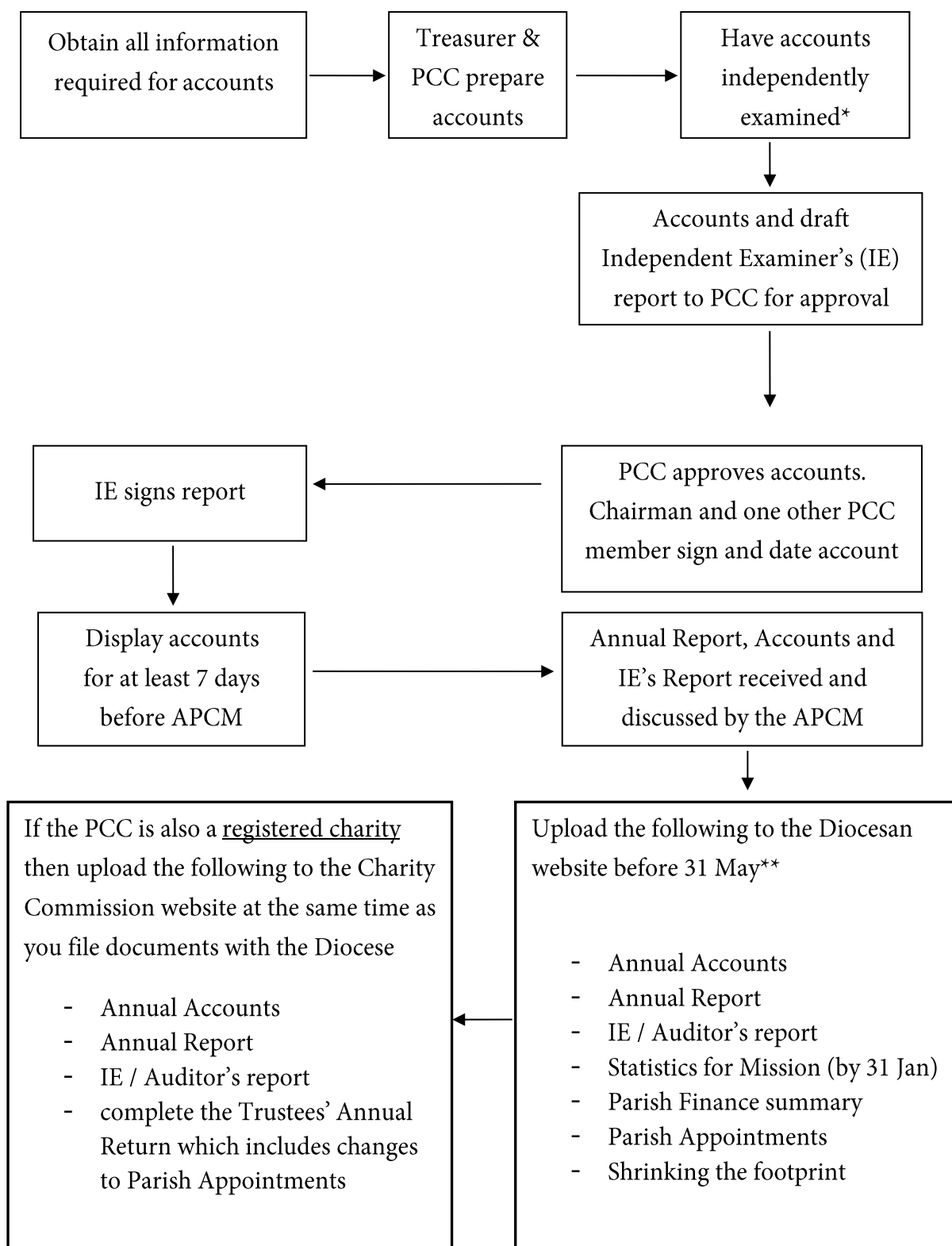
## Appendix 1: Year End Finance Actions

(Adapted from a Data Developments newsletter)

1. Check that the previous Annual Parochial Church Meeting appointed an Independent Examiner/Auditor - if not the PCC will need to do so urgently, and have the appointment ratified at the next APCM.
2. Fix a date for the APCM (If you haven't already done this)
3. Agree a timescale with your Examiner - fix a date for when you will have the figures ready, and agree how long they will require to complete the work.  
Note - if the Independent Examination / Audit has not been completed in time for the Annual meeting, then technically the meeting should be adjourned (when other issues have been covered) and reconvened when the Examined Accounts are available.
4. Make sure that all the relevant bank statements have been received.
5. Check that you have downloaded the latest version of your accounting software.
6. If you prepared the previous year's accounts, (if applicable) find the notes that you made of things such as rates of depreciation on assets, update your asset register.
7. If you are preparing accruals accounts, check for prepaid items that will have to be adjusted in the accounts, and also for accrued creditors. Have you received all outstanding invoices? Have you included a provisional figure for the Examiner's fee? Have you brought in HMRC as a debtor for Gift Aid tax recovery?
8. If you have associate treasurers, agree a date with them for when they will have their records available. In churches this could be the hall committee, or the Flower Guild, or one of the many other groups that are part of the overall church.
9. Clear all payments due to third parties (i.e. *Agency Funds*, e.g. the Diocesans from weddings and funerals; Christian Aid Week collections etc.) the Charity Commission likes to see that all money collected on behalf of third parties is paid over as soon as possible.
10. Make arrangements for the Annual Report to be written; this may involve a number of people, not just the treasurer or the Vicar. As the report is written on behalf of all the trustees, the workload should be shared.
11. Arrange a date for a PCC meeting prior to the APCM (allowing for point 12 below), when it can formally approve the report and accounts. Confirmation of this approval should be shown on the balance sheet e.g. "These accounts were approved by the trustees on dd/mm/yyyy", and signed by the chairman on the trustee's behalf.
12. Church of England rules require that accounts are displayed for at least seven days before the date of the annual meeting.
13. Arrange for accounts to be duplicated. Any member of the public is entitled to ask for a copy, although reasonable costs of duplication may be charged.

14. Once the accounts are finished file them with the Diocese (an online facility is available). The diocesan deadline is 31<sup>st</sup> May. If the PCC is also registered with the Charity Commission then remember to file a copy with them too.
15. If you use accounting software please **do not run any year end procedure** until the accounts have been examined and approved, or your data will be locked and unchangeable!
16. If your income has exceeded £100,000 and you are not yet registered with the Charity Commission you will now need to do so.

## Annual Accounts Flowchart



\*or audited if appropriate

\*\*The APCM must be held by 31<sup>st</sup> May