

DIOCESE OF HEXHAM AND NEWCASTLE

PARISH:

Guidance Notes to the completion of Appendices to the Financial Return for the 12 months ended 31st March 2022

Bank Reconciliation

Please complete a reconciliation for each separate bank account.

Fixed Assets – Equipment, Fixtures & Fittings, Vehicles

There is no need to provide a full list of assets this year. Now that we hold that information we only require annual updates of additions and disposals during the year.

Please give details of Additions and Disposals as follows:

Additions - Annual Return line 35 and **Appendix 1.9**

Include a list of all major building projects costing more than £50,000 showing amounts spent on these during the year.

Include a list of all furniture or equipment costing more than £2,000 in the year.

Disposals - **Appendix 4.1**

Include a list of assets (originally costing more than £1,000) disposed of during the year, whether by sale, scrapped or donation.

Please give details of all buildings sold or leased during the year.

ONLY ASSETS BELONGING TO THE PARISH SHOULD BE INCLUDED. THOSE BELONGING TO THE PARISH PRIEST OR HOUSE KEEPER SHOULD BE IGNORED.

EXCLUDE ALL WORKS OF ART AND PRICELESS ARTEFACTS.

Leased Furniture and Equipment – Appendix 5

It is important that these are identified separately.

If the terms of the lease indicate that at the end of the lease period the asset remains the property of the leasing company please detail on a separate list. Include details of the monthly/quarterly rentals and time period of the lease and date it was taken out.

If the terms of the lease indicate that at the end of the lease the asset becomes the property of the parish for a nominal charge please provide a copy of the agreement showing the initial cost, the finance charge and monthly payment for the contract.

Please list these assets separately.

Property – Appendix 6

Please list the properties owned by the parish. Include here only properties that are used by the parish (functional properties). Indicate whether freehold or leasehold.

If there is a mortgage outstanding on the property other than a Diocesan loan please provide details.

Vehicles

This information should be provided on page 4 of the Annual Return.

INVESTMENTS

Properties – Appendix 7.1

Please list the properties owned by the parish. Include here only properties that are rented to tenants (investment properties) and those which are vacant.

Indicate whether freehold or leasehold.

If there is a mortgage (other than a Diocesan loan) outstanding on the property please provide details.

Give details of parcels of land not used by the parish. Indicate if rented to tenants.

Quoted Investments – Appendix 7.2

Provide details of all stocks and shares owned. DO NOT include those held through the Diocese.

Debtors and Prepayments – Appendix 8

Include any amounts OWED TO the Parish that HAVE NOT been received by 31st March. For example a band used the church hall for rehearsals in March but you have not yet been paid the fee. This is a debtor.

Please include details of prepayments. These are items that you have already paid for but you will not receive the benefit from that payment until after 31st March 2022. For example, Insurance is paid annually. It is due 29th September. It should be paid in advance and covers the period to 28th September 2022. So at 31st March 2022 there are 6 months prepaid (paid in advance) i.e. 6/12ths of the total insurance bill.

Creditors and Accruals – Appendix 9

Include amounts OWED BY the parish for goods or services rendered before 31st March that are not paid for until 1st April or later. For example the parish hired a hall for a dance during March but has not yet paid the bill, or it had work carried out to the church but has not yet paid the bill. These are creditors.

Give details of any donations given or raised for a specific purpose, which have not yet been spent for that purpose. This will include Special Collections, both Remitted to Diocese and Other. Please give an indication as to when the monies are expected to be remitted or used. These must remain as creditors until they are spent.

Please include details of accruals. These are items that you have used but have not been billed for. For example Electricity Bills can be raised quarterly. If the last bill was for the period 1st December to 28th February and it was paid during March, you will have used electricity during March that you will not be billed for until after the quarter ended May 31st. You will need to make an estimate of the amount of electricity used and not yet billed for e.g. 1/3 of February bill.

Long Term Liabilities – Appendix 10

Please include details of mortgages, loans and any other liability which will not be payable for a number of years.

Other Information – Appendix 11

Parish Controlled Companies

Please provide latest accounts (if not already submitted) to the Diocese, by 31st May 2022.
(Draft if final not available)

Other Parish Ventures: Please provide details and latest accounts e.g. Coffee shop, book store.

Parish Finance Committee Information – Appendix 12

List all members of the Committee and meetings dates, as requested.