

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

Administrative details of the charity

Charity Registered Number	1127451
Principal Office	St. John's Church, Forest Glade, Langdon Hills, Basildon, Essex SS16 6RX
Advisers	
Bankers	Barclays Bank Ltd, 19 Town Square, Basildon, SS14 1BD
Solicitors	Diocesan Registrar Winckworth Sherwood, Minerva House, 5 Montague Close London SE1 9BB
Investment advisers	Barclays Bank Ltd, 2 East Walk, Basildon, SS14 1HN
Insurers	RSA via Preschool Learning Alliance, The Fitzpatrick Building, 188 York Way, London N7 9AD
	Ecclesiastical Insurance Group, Beaufort House, Brunswick Road, Gloucester GL1 1JZ
Auditors	Clemence Hoar Cummings, 1-5 Como Street, Romford, RM7 7DN
Custodian Trustee	Diocese of Chelmsford, Diocesan Office, 53 New Street, Chelmsford, Essex, CM1 1AT

Structure, governance and management

The Parish of Langdon Hills is part of the Church of England Diocese of Chelmsford. The governing documents are the *PCC Powers Measure 1956*, and the *Church representation rules 1980 (plus later amendments)*

Links to both documents can be found on the Parish resources website

<http://www.parishresources.org.uk/>

Members of the parochial church council (PCC) are trustees of the charity. The PCC decides all strategic policies of the parish, and decisions on significant expenditure. Sub-committees deal with questions of e.g. finance, Childcare and building maintenance in greater detail, and recommend actions to the PCC asking for PCC Approval.

Clergy are ex officio members, as are those elected to be church wardens and their deputies, and Deanery Synod representatives. Other PCC members, including readers and the lay evangelist, are elected by church members at the annual parochial church meeting in April. Informal training is given by word of mouth (before and after election), by necessary explanation during the PCC meetings, and through membership of a sub-committee.

Our PCC meet six times during the year. Meetings begin with a short act of worship. During the year we have been discussing specific matters reported by the PCC sub committees as well as looking at Diocesan recommended reviews/activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Parochial Church Council Membership 2023**Ex officio:**

1	Rector	Reverend Jeremy Noles (Chair)
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Elected members:**Term of Office expires:**

2	Parish Churchwarden (St Marys)	Judy Street	2024
3	Parish Churchwarden (St Marys)	Roger McArdell	2024 (app 23.04.23)
4	Parish Churchwarden (St Johns)	Rostan Goosen	2024
5	Parish Churchwarden (St Johns)	Sheila Morgan	2024
5a	Deanery Synod Rep	Sheila Morgan	2026
6	Deanery Synod Rep/Lay Evangelist	Eddy Lee	2026
7	Deanery Synod Rep	Kay Rumsey	2026 (resigned 30.01.24)
8	Council Member	Barbara Barr	2024
9	Council Member	Sally Butler	2024 (app 23.04.23)
10	Council Member	Anne Rogers	2024
11	Council Member	Sue Rath	2025 (app 23.04.23)
12	Council Member	Tracie Brown	2025
13	Council Member	Jessica Brown	2025
14	Council Member	Irene D'Aeth	2026
15	Council Member	Remi Sofowora	2026 (app 23.04.23)
16	Council Member /PTO Reader	Kennedy Rath	2026
17	Co-Opted (Childcare Manager)	Theresa Cobbing	2024*

Non Members:

Debbie Porter (Acting Treasurer)

Nikki Hall (PCC Secretary)

*Theresa co-opted as she is not on the Church Electoral Roll.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Langdon Hills (the charity) for the year ended 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and Activities

a. Policies and objectives

The trustees are mindful of their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, and of its supplementary public guidance on the advancement of religion for the public benefit, when considering the objectives and activities of the PCC of Langdon Hills. The trustees believe that the PCC of Langdon Hills makes a significant contribution to the public as evidenced in the activities undertaken that are stated in this report.

b. Activities for achieving objectives

The parish provides Christian services of worship at its two churches for the benefit of both members and visitors. It encourages spiritual growth by guidance and discussion in small groups. It aims to serve and care for the community as well as presenting the Gospel outside the church buildings, for example through its work in schools, residential homes, hospital, and working with other local churches. It also provides high quality childcare in the preschool, out of school and holiday clubs. (See our mission statement and Parish prayer).

It has been an encouraging year in the life of our parish as we have continued to recover from the effects of the Covid 19 pandemic. God has continued to bless us with opportunities to serve and to grow.

The Churches

At St Mary's, the congregations are blessed by the worship and fellowship. Services are traditional, with a weekly Sunday service of Holy Communion at 9am and occasional services for commemoration. In 2023, we expanded the use of the St Mary's church building with the introduction of opportunities for members of the local community to drop in on Saturday afternoons during the summer for light refreshments, company and the opportunity to explore exhibits about local history, and the launch of 'St Mary's Live' – monthly music and entertainment evenings from the autumn onwards.

Many are also blessed through the special ministry of occasional offices (baptisms, weddings, funerals) and other special services such as our annual memorial service. A highlight of 2023 was the baptism in the sea of 5 people during the summer at a nearby beach. During the Christmas season, St Mary's was especially busy hosting a traditional 'Carols by Candlelight' Nine Lessons and Carols service. Many in the community also attended the two Christingle services for which the church was completely full, and the Midnight Communion service held on Christmas Eve.

At St John's there is a weekly Sunday service at 11.00am. The normal pattern of 11am services is Holy Communion on 2nd, 3rd and 4th Sundays, with a monthly All age service on the 1st Sunday of every month. Baptisms also take place in this service. The Christingle service held at St John's Church on Christmas Eve was well attended, with an increase in attendance as compared to 2022 when a Christingle service at St John's was first introduced. A new 'Hope Explored' course for those wanting to explore the message of Christmas further was promoted at Christmas services at both churches.

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Churches continued

There has been much time, prayer and energy invested into St John's over the years and we continue to see the benefit of this. The development of our worship, buildings and childcare services has resulted in lots of activity and many opportunities midweek taking place there. Congregations on Sundays continue to be busy and have welcomed new families and their children into the church. Outreach groups continue to grow with new groups on the horizon.

Other Activities

St John's is also the base for most of our social and spiritual events including:

Thursday Rendezvous - a social group for over 50's with occasional short talks.

Alpha Course – twice yearly in January and September, providing an opportunity to explore faith and life questions.

Small Groups - meeting weekly in members' houses, at St John's or on Zoom, enabling people to grow in faith and mature. Students of the Alpha course are encouraged to join a small group after the course ends.

Men United - open to men providing events including a monthly men's breakfast, sometimes including a speaker, and regular social events.

Community Walk a walking activity to explore our local nature reserve which meets one Saturday a month, stopping for coffee at the nature reserve café.

0 – 3s Club - held on a Monday and Tuesday morning at St John's Church for parents and carers.

Community Hub – a new activity on Saturdays at St John's Church providing a warm space, hot food and drinks especially during the colder months, though with potential for this to continue for a longer period.

Afternoon Tea and Chat - every Wednesday afternoon during term time at St John's Church.

NexGen – once a month kids club on the last Saturday of each month for children aged 7 to 11.

St Mary's Live – monthly series of music & entertainment at St Mary's Church.

As above, potential for increased use of St Mary's Church is being explored.

Outside the churches our Pastoral Team also undertake home, residential care home and hospital visiting. A monthly Holy Communion service now takes place at a residential care home adjacent to St John's Church.

Fundraising

Fundraising has continued through 2023. Several fairs were held throughout the year which were well attended and enjoyed by the local community as well as a fun quiz night. The Parish took part in the Fun Walk, the brainchild of a local MP. Local charities and groups are able to increase their sponsorship fundraising by around 30 to 40% from a pot donated by local businesses. Fundraising is an important part of the parish and brings the community into the church buildings. A successful grant application to Essex County Council funded the start-up costs for the new NexGen kids club.

c. Volunteers

The Parish relies heavily on a large number of volunteers, particularly for church activities. Most of the PCC membership is voluntary. Volunteers also provide 'St John's Kids' (Sunday school) staff, leaders of small groups, church wardens and deputies, sides persons, sub-committee members, social activities, music during worship (organ, choir and music group) and refreshments. Assessing the number is difficult because many have more than one role, but about 70-80 people are involved.

Achievements and performance**a. Review of activities****Childcare**

We have continued to develop our work with families and children at St John's. St John's Childcare has been continuing to build links with the many families this puts us in touch with. Our Holiday Club operates during most school holidays for pre-school age children. A social programme operates alongside the termly invitations to seasonal services (Easter, Harvest, Mother's Day, Father's Day etc).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**Childcare Continued**

We now have over 200 children benefitting from the services we provide, which cover the period from 7.30am to 6pm. Childcare is provided by around 40 staff.

Electoral Roll

The current number of members on the Church Electoral Roll is 137, up 1 since 2022.

Since last year's revision, 5 people have been added, 2 have sadly died and 2 asked to be removed as they are now at other Parishes.

The population is made up of 82 residents and 55 non-residents

Ecumenical Relationships

The parish is a member of Churches together in Basildon and participates in periodic joint services of worship. We also have a close working relationship with the local Methodist, Baptist, Elim Pentecostal and Catholic churches.

Financial review**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Annual Review

Total income in 2023 was £813,782 and expenditure £816,247, resulting in a small deficit of £2,465 (a surplus of £11,347 after taking into consideration the 2023 increase in investments of £13,812 due to market recovery). We came in at £4,157 below our budgeted deficit (£6,622).

The expenditure of £816,248 also includes £5,496 spent from the St Mary's fabric restricted fund.

We hire out St Mary's Church Hall and St John's church to outside organisations. Our uniformed organisations pay a nominal rate, and others pay a standard rate. Our major customer is the Oak Wood Preschool who uses our hall every week day during school times. We started new hire agreements for evening exercise groups which have been going well. The income from hire covers all normal running and maintenance costs and allows us to cover most repairs to our 100 year old hall. St Mary's Hall was able to make a surplus of £14,465 in 2023 due to no major repairs carried out. The Hall does need significant investment to bring the standards up to a good level. Work began in 2023 to identify improvements needed with the intention to undertake at least some of these in 2024.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Income from giving to the church was not sufficient to cover the costs of running the two churches, and we have had to rely on our childcare income to supplement. We have reclaimed some £13,535 from HM Revenue and Customs for gift aided donations in an improvement on 2022. Giving from St Mary's was 10% higher and St John's was 105% higher than 2022 (St Mary's affected by regular donor setting up PGS under St John's, would have been 16% higher for STM and 73% higher for STJ). **Parish giving (incl. Gift Aid) was £586 short of covering the Parish Share paid to the Diocese (0.75% shortfall) which is a huge improvement on 2022 and due to the success of the 'Giving in Grace' Regular Giving appeal.**

Our policy is to give to charity at least 10% of income from donors plus 10% of the profit on our trading activities. At the beginning of 2022 we suspended all tithe giving. Due to there being no surplus in 2023, our giving policy will remain suspended however the plan is to reintroduce tithe giving once our financial position recovers.

c. Reserves policy

Our unrestricted cash reserves at the end of the year were £125,694 which includes £54,421 in restricted funds. The minimum level we consider viable is £150,000 however our current level is below what we feel would cover our obligations in the event of an emergency (i.e. 3 months redundancy pay). We do however have loss of earnings insurance to cover this.

d. Material investments policy

Reserves are held in Church Board of Finance (CBF) funds, Barclays bank community current account and deposit account. These are considered low risk investments in line with the trustees' attitude to investment risk. Interest is paid on each balance except the current account. The latter is regularly monitored to restrict balances to a monthly need.

The Robinson Churchyard endowment is held as shares in the CBF Investment fund. The PCC of Langdon Hills also benefits from the Langdon Hills Ecclesiastical Charity (formerly known as the Churchfield Charity) and the Cleaver Trust. The endowed assets of these funds are controlled by the Chelmsford Diocesan Board of Finance.

Structure, governance and management

a. Constitution

The Parish of Langdon Hills is part of the Church of England Diocese of Chelmsford. The governing documents are the PCC Powers Measure 1956, and the Church representation rules 1980 (plus later amendments). Links to both documents can be found on the Parish resources website: <http://www.parishresources.org.uk/>

b. Method of appointment or election of Trustees

Members of the parochial church council (PCC) are trustees of the charity. Clergy are ex-officio members. Church wardens and Deanery Synod representatives are elected to the PCC at the annual parochial church meeting in April, as are three PCC members per year. Our PTO Reader and Lay Evangelist are also PCC members but by virtue of being elected as a council member and Deanery Synod representative respectively. Trustee training is provided by the Diocese and all PCC members are encouraged to access this, with further explanation being given at meetings as necessary.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

c. Organisational structure and decision making

The PCC decides all strategic policies of the parish, and decisions on significant expenditure. Sub committees deal with questions of e.g. Finance, Childcare and building maintenance in greater detail, and recommend actions to the PCC asking for PCC Approval.

Our PCC meet six times during the year. Meetings begin with a short act of devotion. During the year we have been discussing specific matters reported by the PCC sub committees as well as looking at Diocesan recommended reviews / activities, and exploring future direction for the parish.

d. Risk management

The PCC confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks. Work is ongoing in these reviews.

The major risks to the church are:

Governance risks

- Inappropriate organisational structure
- Trustee body lacks relevant skills or commitment
- Conflicts of interest Operational risks
- Lack of beneficiary welfare or safety
- Poor contract pricing
- Poor staff recruitment and training
- Doubt about security of assets

Financial risks

- Inaccurate and/or insufficient financial information
- Inadequate reserves and cash flow
- Dependency on limited income sources
- Inadequate investment management policies
- Insufficient insurance cover

External risks

- Poor public perception and reputation
- Demographic changes such as an increase in the size of beneficiary group
- Turbulent economic or political environment
- Changing government policy Compliance with law and regulation
- Acting in breach of trust
- Poor knowledge of the legal responsibilities of an employer
- Poor knowledge of regulatory requirements of particular activities (eg fund -raising, running of care facilities, operating vehicles)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**Fire at St John's**

Regular practice evacuations are carried out by Childcare staff and children. Fire alarms are regularly maintained and tested. Flammable waste is stored in containers which are now housed in a locked enclosure.

The loss of the building would prevent the continuance of St John's Childcare, leading to the need to lay off staff. We now have loss of revenue insurance for such an event, to the level of our annual Childcare income, to provide for redundancies.

Metal theft at St Mary's church and St Mary's Hall

Both buildings have suffered from attack by thieves in the past. All metal, internal and external, is now marked with Smart water. Lead which has been stolen is normally replaced with Ubiflex, a non valuable substitute.

Plans for future periods**a. Future giving**

All tithe giving was suspended at the beginning of 2022 with a view to reinstating it once our financial position has improved.

b. Church growth

Numbers at St Mary's services have been static for a while with predominantly the same people attending.

St John's has seen growth in numbers within its congregation with several new families, individuals and couples now attending.

c. Alpha

We continue to run annual Alpha courses with introductory courses such as 'Hope Explored' as a key strategy for evangelism. We have planned 2 courses in 2024.

Reference and administration

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards. (United Kingdom Generally Accepted Accounting Practice).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to –

- Select suitable accounting practices and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation;

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 & 2016, the Charity (Accounts and Reports) Regulations 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on

27/03/2024

and signed on their behalf by



Rev'd Jeremy Noles, Rector



Debbie Porter, Acting Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDED 31 DECEMBER 2023**Independent Examiners Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of Langdon Hills (the 'charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent Examiners Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed the examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect.

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act or;
2. the records do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Date: 27/03/2024

David Belbin BSc BFP FCA DChA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	2	76,054	-	-	76,054	63,129
Income from charitable activities	3	714,960	-	-	714,960	674,453
Investments	4	5,223	4,501	-	9,724	6,785
Other income	5	13,044	-	-	13,044	8,702
Total income		809,281	4,501	-	813,782	753,069
Expenditure on:						
Raising funds		384	-	-	384	540
Expenditure on charitable activities	6-9	810,367	5,496	-	815,863	752,632
Total expenditure		810,750	5,496	-	816,247	752,632
Gains / losses on investment assets	14	-	-	13,812	13,812	(19,771)
Net income / (expenditure) resources		(1,469)	(995)	13,812	11,347	(19,334)
Net movement in funds		(1,469)	(995)	13,812	11,347	(19,334)
Reconciliation of funds						
Total funds brought forward	19	1,282,867	55,415	150,175	1,488,457	1,507,791
Total funds carried forward		1,281,398	54,420	163,987	1,499,804	1,488,457

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		1,220,000		1,220,000
Investments	14		163,987		150,175
			<u>1,383,987</u>		<u>1,370,175</u>
Current assets					
Debtors	15	2,466		4,034	
Cash in bank and hand		<u>125,694</u>		<u>245,216</u>	
		128,160		249,250	
Creditors: Amount falling due within one year	16	<u>(12,343)</u>		<u>(59,719)</u>	
Net current assets			<u>115,817</u>		<u>189,531</u>
Total assets less current liabilities			<u>1,499,804</u>		<u>1,559,706</u>
Provisions for liabilities	18		0		(71,249)
Net assets			<u><u>1,499,804</u></u>		<u><u>1,488,457</u></u>
Charity funds					
Endowment funds	19		163,987		150,175
Restricted funds	19		54,420		55,415
Unrestricted funds:					
	19	1,161,397		1,162,867	
Revaluation reserve	19	<u>120,000</u>		<u>120,000</u>	
Total unrestricted funds			<u>1,281,397</u>		<u>1,282,867</u>
Total funds			<u><u>1,499,804</u></u>		<u><u>1,488,457</u></u>

The financial statements were approved by the Trustees on 27/03/2024 and signed on their behalf by:

J. Noles
 Rev'd Jeremy Noles, Rector

D. Porter
 Debbie Porter, Acting Treasurer

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
	Note	£	£
Cash flows from operating activities			
Cash generated from operations	<i>See below</i>	(111,287)	5,574
Net Cash provided by (used in) operating activities		(111,287)	5,574
Cash flows from investing activities			
Purchase of intangible fixed assets			
Purchase of tangible fixed assets			
interest received			6,784
Net Cash provided by (used in) investing activities		(111,287)	12,358
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginnning of the reporting period		245,216	232,858
Cash and cash equivalents at the end of the reporting period		133,931	245,216

Reconciliation of new movement in funds to net cash flow operating activities	2023	2022
	£	£
Net expenditure for the year (as per Statement of financial activities)	11,347.28	(19,334.17)
Adjustments for:		
Dividend, interest and rents from investments	(5,577.00)	12,987.28
(Increase)/Decrease in debtors	1,568.15	(1,620.30)
(Decrease)/increase in creditors	(47,376.00)	49,541.00
(Decrease)/increase in Provisions	(71,249.00)	(36,000.00)
Net cash used in operating activities	(111,287)	5,574

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Parochial Church Council of the Ecclesiastical Parish of Langdon Hills constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor(s) intention to make a contribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donation received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax is recoverable in relation to investment income in recognised at the time the investment income is receivable

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (Continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are cost incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charges in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure where the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

<i>Freehold property</i>	<i>- No depreciation.</i>
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1.5 Revaluation of tangible fixed assets

The charity has adopted the revaluation model to revalue items of property, plant and equipment whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. The fair value of items of plant and machinery is usually their market value determined by appraisal.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (Continued)

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the good or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.13 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Donations	76,054	-	-	76,054
<i>Total 2022</i>	63,129	-	-	63,129

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Childcare	678,610	-	-	678,610
Hall hire	34,985	-	-	34,985
Wedding fees etc	1,365	-	-	1,365
	714,960	-	-	714,960
<i>Total 2022</i>	674,453	-	-	674,453

4. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Listed investment	-	18,313	-	18,313
Investment income - cash	5,223	-	-	5,223
	5,223	18,313	-	23,536
<i>Total 2022</i>	2,302	4,483	-	6,785

5. Other income

	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total funds 2023
Furlough income	-	-	-	-
Raising funds	-	-	-	-
Other income	13,044	-	-	13,044
	13,044	-	-	13,044
<i>Total 2022</i>	8,702	-	-	8,702

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Childcare	587,374	5,496	-	592,870	542,231
Hall hire	11,036	-	-	11,036	7,469
Mission	290	-	-	290	2,150
Fund Raising	384	-	-	384	540
Church	211,668	-	-	211,668	200,242
	810,751	5,496	-	816,247	752,632
<i>Total 2022</i>	711,917	-	-	711,917	711,917

7. Direct costs

	Childcare £	Hall Hire £	Church £	Total 2023 £	Total 2022 £
Running expenses	18,687	9,632	31,455	59,774	41,121
Maintenance	-	1,404	22,325	23,729	19,792
Equipment	1,472	-	1,286	2,758	6,704
Other costs	35,811	-	-	35,811	26,732
Parish shares	-	-	76,640	76,640	82,023
Clergy expenses	-	-	832	832	1,325
Other clergy expenses	-	-	200	200	100
Service expenses	-	-	945	945	951
Alpha expenses	-	-	482	482	-
Adult groups expenses	-	-	2,129	2,129	-
Youth and children group expenses	-	-	793	793	1,552
Publicity costs	-	-	-	-	134
Childcare repayment provision	-	-	-	-	-
Wages and salaries	498,525	-	56,064	554,589	518,278
National insurance	25,695	-	649	26,344	22,006
Pension costs	12,680	-	-	12,680	11,520
	592,870	11,036	193,800	797,705	732,238
<i>Total 2022</i>	538,267	5,508	142,459	686,234	686,234

8. Support costs

	Childcare £	Hall Hire £	Church £	Total 2023 £	Total 2022 £
Telephone	2,942	-	561	3,620	3,503
Postage, printing & stationary	2,812	-	2,588	5,770	5,400
Bank charges	1,682	-	-	1,457	1,682
Staff expenses	-	-	-	-	0
Computer expenses	3,681	-	348	3,721	4,029
Governance costs examination/audit fee	1,030	1,030	1,030	3,300	3,090
	12,147	1,030	4,527	17,868	17,704
<i>Total 2022</i>	12,147	1,030	4,527	17,704	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of grant expenditure

	Total 2023 £	Total 2022 £
Grants to institutions - Mission	<u>290</u>	<u>2,150</u>
Grant - Home missions and other church causes	£	£
St Lukes hospice (Basildon)	-	300
Basildon community resources centre	40	375
Schools team ministry	-	450
UCB Europe	200	200
Various small charities	50	375
Grant - Overseas missionary		
Diocese of south west tanzania	-	-
Friends of the poor	-	450
Childrens joy	-	-
Total	<u>290</u>	<u>2,150</u>

Trustee expenditure

During the year 1 Trustee received reimbursements of expenses amounting to £812 (2022: Trustees - £659).

11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an Independent Examination fee of £3,456 (2022: £3,300).

12. Staff costs

Staff costs were as follows:

	£	£
Wages and salaries	554,589	518,278
Social security costs	26,344	22,006
Other pension costs	12,680	11,520
	<u>593,613</u>	<u>551,804</u>

The average number of persons employed by the charity during the year was as follows:

	No.	No.
General Church	5.00	5
Childcare	40.00	40
Ministerial	-	-
	<u>45</u>	<u>45</u>

No employee received remuneration amounting to more than £60,000 in either year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Tangible fixed assets

	Freehold Property £
Cost or valuation	
At 1 January 2021 and 31 December 2023	<u>1,220,000</u>
Depreciation	
At 1 January 2021 and 31 December 2023	<u>-</u>
Net book Value	
At 31 December 2023	<u><u>1,220,000</u></u>
At 31 December 2022	<u><u>1,220,000</u></u>

The freehold land and buildings include the Mission Hall, known as St Mary's Church Hall. In November 2006 the PCC decided, on advice from the external auditor, to revalue the hall, and no longer apply depreciation. The value of the hall was reassessed by Hilbery Chaplin on 21 January 2007 at £200,000. This has been reduced by 50% to reflect that the terms of the initial gift significantly restrict its use and disposal. The Trustees deem that the value is still appropriate, given the restrictions on use and disposal of this property.

The extension and St John's Church was revalued in December 2016 for insurance purposes to £1,120,000.

Cost or valuation at 31 December 2023 is as follows:

	Land and buildings £
At Cost	1,100,000
At Valuation	
December 2016	<u>120,000</u>
	<u><u>1,220,000</u></u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2023 £	2022 £
Cost	1,100,000	1,100,000
Accumulated depreciation	<u>-</u>	<u>-</u>
	<u><u>1,100,000</u></u>	<u><u>1,100,000</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Fixed asset investments

	Listed Securities £
Market Value	
At 1 January 2023	150,175
Revaluations	13,812
At 31 December 2023	<u>163,987</u>

Investments at market value comprise:

	2023 £	2022 £
Listed Investments	<u>163,987</u>	<u>150,175</u>

All the fixed asset investments are held in the UK

15. Debtors

	2023 £	2022 £
Other Debtors	<u>2,466</u>	<u>4,034</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,488	59,158
Other creditors	855	561
	<u>12,343</u>	<u>59,719</u>

17. Financial Instruments

	2023 £	2022 £
Financial assets measured at amortised cost	<u>2,466</u>	<u>4,034</u>
Financial liabilities measured at amortised cost	<u>12,343</u>	<u>59,719</u>

Financial assets measured at amortised cost comprise amounts due from HMRC in respect of Gift Aid claims. No interest is charged or receivable on these current financial assets

Financial Liabilities measured at amortised cost comprise trade creditors and other creditors. All financial liabilities are current and no interest is charged or payable on these balances.

18. Provisions

	Provisions £
Brought forward	71,249
Additional provision	-
Payments	<u>-</u>
At 1 January 2022 and 31 December 2023	<u>0</u>

Provisions

Amount repayable to Essex county council

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. Statement of funds**Statements of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfer In/Out £	Gain/ (Losses) £	Balance at 31 December 2023 £
Designated funds						
Rendezvous Over 50s	533	1,556	(884)	-	-	1,205
Dunhill Fund	-	-	-	-	-	-
St Marys Church Fund	0	23,327	(14,715)	(8,613)	-	0
St Marys Church Fund - STMH	-	0	(17,766)	(14,465)	-	0
St Johns Church Fund	-	0	(41,230)	1,496	-	0
St Johns Church Fund - Childcare	0	681,472	(613,104)	(68,369)	-	0
Men United	-	1,500	(1,245)	255	-	0
Kingdom Investment Fund	-	-	-	-	-	-
	<u>533</u>	<u>779,821</u>	<u>(688,943)</u>	<u>(90,206)</u>	<u>-</u>	<u>1,204</u>
General funds						
General funds	1,162,334	29,460	(121,808)	90,206	-	1,160,191
Revaluation reserves	120,000	-	-	-	-	120,000
Other general funds	-	-	-	-	-	-
	<u>1,282,334</u>	<u>29,460</u>	<u>(121,808)</u>	<u>90,206</u>	<u>-</u>	<u>1,280,191</u>
Total unrestricted funds	<u><u>1,282,866</u></u>	<u><u>809,281</u></u>	<u><u>(810,752)</u></u>	<u>-</u>	<u>-</u>	<u><u>1,281,395</u></u>
Endowment funds						
Robinson Churchyard	3,896	-	-	-	358	4,254
Langdon Hills Ecclesiastical Trust	140,356	-	-	-	12,897	153,253
Cleaver Trust	5,923	-	-	-	557	6,480
	<u>150,175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,813</u>	<u>163,987</u>
Restricted funds						
Churchyard	2,416	117	-	-	-	2,533
St Mary's Building	671	-	-	-	-	671
St Mary's Fabric	52,328	4,384	(5,496)	-	-	51,217
	<u>55,416</u>	<u>4,501</u>	<u>(5,496)</u>	<u>-</u>	<u>-</u>	<u>54,421</u>
Total of funds	<u><u>1,488,457</u></u>	<u><u>813,782</u></u>	<u><u>(816,248)</u></u>	<u>-</u>	<u><u>13,813</u></u>	<u><u>1,499,804</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. Statement of funds (continued)

Statements of funds - Prior Year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer In/Out £	Gain/ (Losses) £	Balance at 31 December 2022 £
Designated funds						
Rendezvous Over 50s	1,215	802	(1,485)	0	-	533
Dunhill Fund	0	-	-	0	-	0
St Marys Church Fund	-	20,255	(10,806)	(9,449)	-	0
St Marys Church Fund - STMH	-	33,236	(13,837)	(19,399)	-	(0)
St Johns Church Fund	-	18,732	(31,530)	12,798	-	(0)
St Johns Church Fund - Childcare	-	641,766	(563,644)	(78,122)	-	0
Home Development Fund	0	-	-	0	-	0
Kingdom Investment Fund	-	-	-	-	-	0
	<u>1,215</u>	<u>714,791</u>	<u>(621,302)</u>	<u>(94,172)</u>	<u>-</u>	<u>533</u>
General funds						
General funds	1,163,931	33,795	(129,564)	94,172	-	1,162,334
Revaluation reserves	120,000	-	-	-	-	120,000
Other general funds	-	-	-	-	-	0
	<u>1,283,931</u>	<u>33,795</u>	<u>(129,564)</u>	<u>94,172</u>	<u>-</u>	<u>1,282,334</u>
Total unrestricted funds	<u>1,285,148</u>	<u>748,586</u>	<u>(750,865)</u>	<u>0</u>	<u>0</u>	<u>1,282,866</u>
Endowment funds						
Robinson Churchyard	4,409	-	-	-	(513)	3,896
Langdon Hills Ecclesiastical Trust	158,824	-	-	-	(18,468)	140,356
Cleaver Trust	6,713	-	-	-	(790)	5,923
	<u>169,946</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,771)</u>	<u>150,175</u>
Restricted funds						
Churchyard	1,241	1,175	-	-	-	2,416
St Mary's Building	671	-	-	-	-	671
St Mary's Fabric	50,785	3,308	1,765	-	-	52,328
	<u>52,697</u>	<u>4,483</u>	<u>1,765</u>	<u>-</u>	<u>-</u>	<u>55,416</u>
Total of funds	<u><u>1,507,791</u></u>	<u><u>753,069</u></u>	<u><u>(752,630)</u></u>	<u><u>0</u></u>	<u><u>(19,771)</u></u>	<u><u>1,488,457</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Statement of funds (continued)

The designated funds comprise:

The Home Development Fund to hold 50% of the prior year surplus for future development within the parish. The remaining 50% of the prior year surplus will be split between the following funds:

The PCC Fund which holds £5,000 from the surplus each year for emergency giving to be decided by the PCC (i.e. disaster relief).

The Rectors Fund which holds £1,000 from the surplus each year for when emergency situations arise at the discretion of the clergy.

The Kingdom Investment Fund to hold 50% of the balance for investing in projects that serve the Kingdom of God.

Other Charity Giving Fund to hold 50% of the balance for charitable giving using the guidelines agreed on 11 May 2015.

The endowment funds comprise:

The Cleaver Trust are from the will of Revd E.D Cleaver in 1895, providing a principal sum of £300, the income from which is to be used for the repair and upkeep of St Mary's and All Saints Church. The capital is held in 287.66 income shares. Chelmsford DBF acts as Custodian Trustees.

The Ecclesiastical Charity arose from the sale of 3.7 acres of land in December 1964, the proceeds of which were vested in the Official Custodian for Charity and then divested to the Chelmsford DBF as Custodian Trustees in October 1982. The capital is held in 7,722.55 income shares. The dividends from this investment are for upkeep and repair of St Mary's and All Saints Old Church, and left overs each year for general ecclesiastical purposes.

The Churchyard Funds, which is comprised largely of income from the Robinson Churchyard Charity. It comprises 214.37 income shares in the CBF Investment fund.

The restricted funds comprise:

The St Mary's Fabric Fund which is for the maintenance of the fabric of St Mary's church. The fund is largely comprised of trust income derived from the Langdon Hills Ecclesiastical Charity (also known as the Churchfield Charity) and the Cleaver Trust.

The St Mary's Building Fund which is for the maintenance of both the fabric and contents of the parish church. The fund is comprised of gifts from members and friends of the church.

Summary of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfer In/Out	Gain/ (Losses)	Balance at 31 December 2023
	£	£	£	£	£	£
Designated funds	533	779,821	(688,943)	(90,206)	-	1,204
General funds	1,282,334	29,460	(121,808)	90,206	-	1,280,191
	1,282,866	809,281	(810,752)	-	-	1,281,395
Endowment funds	150,175	-	-	-	13,813	163,987
Restricted funds	55,416	4,501	5,496	-	-	54,421
	<u>1,488,457</u>	<u>813,782</u>	<u>(816,248)</u>	<u>-</u>	<u>13,813</u>	<u>1,499,804</u>

Summary of funds - prior

	Balance at 1 January 2022	Income	Expenditure	Transfer In/Out	Gain/ (Losses)	Balance at 31 December 2022
	£	£	£	£	£	£
Designated funds	1,215	714,791	(621,302)	(94,172)	-	533
General funds	1,283,932	33,795	(129,564)	94,172	-	1,282,334
	1,285,147	748,586	(750,865)	-	-	1,282,866
Endowment funds	169,946	-	-	-	(19,771)	150,175
Restricted funds	52,697	4,483	(1,765)	-	-	55,416
	<u>1,507,791</u>	<u>753,069</u>	<u>(752,630)</u>	<u>-</u>	<u>(19,771)</u>	<u>1,488,457</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LANGDON HILLS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**20. Analysis of net assets between funds**

Analysis of net assets between funds - Current Year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,220,000	-	-	1,220,000
Fixed asset investments	-	-	163,987	163,987
Current assets	73,738	54,421	-	128,159
Creditors due within one year	(12,343)	-	-	(12,343)
Provisions for liabilities and charges	0	-	-	0
	<u>1,281,395</u>	<u>54,421</u>	<u>163,987</u>	<u>1,499,804</u>

Analysis of net assets between funds - Prior Year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,220,000	-	-	1,220,000
Fixed asset investments	-	-	150,175	150,175
Current assets	193,834	55,416	-	249,250
Creditors due within one year	(59,719)	-	-	(59,719)
Provisions for liabilities and charges	(71,249)	-	-	(71,249)
	<u>1,282,866</u>	<u>55,416</u>	<u>150,175</u>	<u>1,488,457</u>

21. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,945 (2022: £15,360).

22. Related party transactions

During the year a salary of £32,698 (2022: £30,102) was paid to T Cobbing in her role as Childcare Manager.

During the year pension contributions of £981 (2022: £684) on behalf of T Cobbing.

The remuneration of trustees in positions of employment within the charity is not prohibited in the charity's governing document.