



**The Parochial Church Council of
St. John the Baptist, Our Lady & St. Laurence
Thaxted**

**Annual Accounts and Financial Statements for the
year ending 31 December 2022**

Annual Accounts for 2022

Background

The Parochial Church Council (hereafter "PCC") has responsibility, under the present stewardship of the churchwardens, for the promotion of the ecclesiastical parish of the whole mission of the church – pastoral, evangelical, social, and ecumenical and for the running, maintenance, and daily upkeep of the parish church of St. John the Baptist, Our Lady and St. Laurence, Thaxted.

To best achieve this, the PCC is fully registered as a charity with the Charity Commission under registration number: 1127752

Membership of the PCC

Members of the PCC are either elected by the Annual Parochial Church meeting or are appointed ex-Officio, in accordance with the Church Representation Rules. Occasionally, a member may be co-opted where specialist skills are required.

During the 2022 financial year, the following people served as members of the PCC:

Chairman	Vacant	
Churchwarden	Ann Pickhaver Paul Meader	(Also acting Chair)
Secretary	Maryanne Fleming	
Treasurer	Philip Staker	(Co-opted)
PCC Member	Fr Chris Brown Angela Farr Edward Gallier Trevor Haynes Anna Lee Janet Moore Pamela O'Toole Stephen Odom Perry Staker Michael Tayler	(Co-opted) (From April 2022) (To April 2022) (From April 2022) (From April 2022) (To April 2022)
Ex-Officio	Dee Barrington Margaret Caton Maggie Catterall Susannah Lacon Adrian Wright	(Deanery Synod) (Deanery Synod) (Deanery Synod) (Assistant Curate) (Licensed Reader)

Committees

The PCC operates, in part, through committees which meet in addition to the main PCC meetings.

Standing Committee

This committee is required under ecclesiastical law. It has the power to transact the business of the PCC between its meetings, subject to any directions given to it by the main PCC.

Estates Committee (formerly the Building Committee)

To maintain the fabric of the Thaxted Church estate and to improve the facilities that can be offered.

Finance Committee

Oversees the income, expenditure, and financial governance of the PCC. Producing budgets and recommending financial policies for the full PCC to approve.

Fundraising Committee

To facilitate and organise fundraising events on behalf of the PCC.

Lincoln Organ Committee

To co-ordinate all matters regarding the restoration of the Lincoln Organ on behalf of the PCC.

Worship, Nurture and Mission Committee

To support and encourage growth in the worship of God within all sections of the Parish community.

Church attendance

There were 88 parishioners recorded on the Church Electoral Roll in 2021, 16 of whom lived outside the Parish (from 85 & 17 in 2021 and 87 & 14 in 2020).

The average number receiving communion on Sundays was 52 (down from 57 in 2021, 54 in 2020 and 62 in 2019).

Thaxted Parish Church's 'Open Doors' family service, held on every 4th Sunday of the month, continues to be a popular form of worship with families and existing parishioners alike and Thaxted parishioners continue to play an active part in wider benefice services and ecumenical services within the town.

Statement of Trustees' / PCC members' responsibilities

The purpose of this statement is to distinguish the members' responsibilities for the financial statements from those of the Independent Examiners as stated in their report.

The Charities Act 2011 requires the members to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the members followed best practice and:

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are reasonable and prudent,
- Followed the recommendations of the Charity Commission and of the accounting professions regarding form and content of the financial statements or undertook to disclose and explain any departure therefrom, and
- Prepared the financial statements on the going concern basis unless it was inappropriate to assume that the charity will continue to meet its objectives.

The members were reminded that they are responsible for keeping accounting records which are sufficient to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them to ensure that the financial statements comply with the disclosure regulations. They are also reminded that they are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council at a full meeting and signed on their behalf.

Ann Pickhaver
Churchwarden



Paul Meader
Churchwarden



Dated: _____

29/3/23

Report of the Independent Examiner to the Parochial Church Council of St. John the Baptist, Our Lady and St. Laurence, Thaxted.

We have evaluated the financial statements of the Parochial Church Council for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 5 to 10.

These financial statements have been prepared under the historic cost convention and in accordance with the accounting policies set out therein.

Respective responsibilities of members and accountants

The members' responsibilities for preparing the financial statements in accordance with applicable law, charity accounting practice and (where appropriate) United Kingdom accounting standards are set out on page 3 of the report of the trustees.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the guidelines within the Charities Act 2011. We also report to you whether in our opinion the information given in the trustees' report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our assessment.

We read the trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of accountant's opinion

We have examined the paperwork and sought evidence to verify the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our judgement so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- The financial statements give a true and fair view, in accordance with United Kingdom generally accepted accounting practice applicable to charities, of the state of affairs of the charity as at 31st December 2022 and of the results of its activity for the period then ended;
- The financial statements have been properly prepared in accordance with the guidelines within the Charities Act 2011; and the information given in the trustees' report is consistent with the financial statements.



Nisar Ahmed ACMA CGMA

Ridgell & Guildway Accountants

Chartered Management Accountants

The Counting House,

Watling Lane,

Thaxted,

Essex CM6 2QY

Dated: 20th March 2023

Statement of Financial Activities

For the year ending 31st December 2022

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2022	2021
Income and endowments from:	Notes						
Donations and legacies	2(a)	44,929	803	1,047	-	46,780	38,029
Other trading activities	2(b)	5,723	723	-	-	6,447	3,515
Investments	2(c)	-	-	-	(2,701)	(2,701)	4,345
Other income	2(d)	27,202	3,359	4,481	-	35,042	32,087
Total income		77,854	4,886	5,528	(2,701)	85,568	77,978
Expenditure on:							
Raising funds	3(a)	1,602	125	-	-	1,728	694
Expenditure on charitable activities	3(b)	43,523	100	-	-	43,623	41,520
Other expenditure	3(c)	39,309	2,833	43,675	-	85,819	36,935
Total expenditure		84,435	3,059	43,675	-	131,170	79,150
Net income / (expenditure) resources before transfer		(6,580)	1,827	(38,147)	(2,701)	(45,602)	(1,172)
Transfers							
Gross transfers between funds - in		5,000	1,172	12,870	-	19,042	6,577
Gross transfers between funds - out		(6,009)	(13,033)	-	-	(19,042)	(6,577)
Net movement in funds		(7,589)	(10,033)	(25,277)	(2,701)	(45,602)	(1,172)
Total funds brought forward		43,596	13,619	43,756	29,272	130,244	131,417
Total funds carried forward		36,006	3,585	18,479	26,570	84,642	130,244

Definition of fund types

Unrestricted funds are monies available to the PCC / Trustees for general use, without restriction.

Designated funds are monies which the PCC has set aside for a specific purpose, but it is within their remit to decide to reallocate these funds at any time, through a positive vote at a properly constituted meeting, for another purpose.

Restricted funds represent monies that are required to be used for the purpose that they are granted or collected. If these funds cannot be used for the purpose for which they were granted or collected, they cannot be re-allocated by the PCC but must either be held for a time until the restriction can be met or must be disposed of in accordance with Charity Commission guidance e.g. to another charity with aims that match the restriction.

Endowment funds represent monies that have been left to the church for a long-term purpose. These funds are restricted as above and generate income which is either reinvested or used for the purpose that the monies were endowed for.

Balance sheet

as at 31st December 2022

		2022	2021
Current assets	Notes		
Investments	4	26,570	29,272
Cash at bank and in hand	4	58,188	101,057
		84,759	130,330
Liabilities			
Creditors: Amounts falling due in one year	4	117	85
		117	85
Net current assets, less current liabilities		84,642	130,244
Total assets, less current liabilities		84,642	130,244
Total net assets, less liabilities		84,642	130,244
Represented by			
Unrestricted			
General fund	5	36,007	43,596
Designated			
Catering Fund	5	250	1,521
Chat Café	5	1,211	1,919
Lincoln Organ Running Costs	5	50	50
Literature Provision	5	476	2,107
Peter King Memorial Fund	5	1,599	-
Restoration Fund (Designated)	5	-	8,020
Restricted			
Becket Chapel Window Restoration	5	816	7,776
Furniture Fund	5	964	963
J. Sheppard's fund for External Lighting	5	2,944	2,930
Provision of Raiment	5	83	83
For the Maintenance of the Bells	5	4	1,072
Maintenance of the Vicarage	5	279	322
Thaxted Church Music Fund	5	969	609
Replacement Lighting Project	5	3,973	3,973
Restoration Fund (Restricted)	5	(503)	17,104
Kitchen, Toilet & Meeting Room Fund	5	3,957	3,939
Decorating the South Aisle	5	4,994	4,982
Endowment			
Chancel Trust	5	26,571	29,272
Funds of the church		84,642	130,244

Notes on the Financial Statements

For the year ending 31st December 2022

1. Accounting policies

General Principles:

These financial statements have been prepared under the current Church Accounting Regulations and in accordance with the current Charities SORP and applicable accounting standards.

Funds:

Unrestricted funds represent the funds available to the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include any funds which the PCC has itself *designated* for a specific purpose.

The purpose of other funds, *restricted* by the circumstances or conditions of their receipt, is noted in the financial statements.

Resources classified as '*Endowments*' will be treated as long term investments by the trustees and only the interest received on each investment will be available for re-investment or use for the purpose intended by the person / body who donated the funds, subject to any separate and distinct agreement on a particular endowment.

Incoming resources:

Collections and fees are dealt with in the financial statements when received. Covenanted receipts are dealt with when honoured by the covenanter. Tax recoverable is recognised in the financial receipt when certified as due by and received from the relevant tax authority.

Grants and legacies are accounted for when received or are able to be quantified with substantial accuracy. The proceeds of fund-raising and sales of magazines and other goods are shown gross, and corresponding costs being shown in resources used.

Resources used:

Grants and donations are accounted for when paid. Costs relating to work, fund-raising and administration are dealt with when incurred. Stocks of literature and goods for sale are included in the financial statements only if materially significant.

The Diocesan quota is accounted for when payable and any quota unpaid as at 31st December is shown as a creditor on the balance sheet.

Restatement of Prior Year Classifications

Where it is found to be necessary to reclassify income or expenditure, either through enhanced information or changes to how particular items should be classified, the prior year will be restated within the current year's accounts to ensure a fair and accurate comparison.

Value Added Tax:

Irrecoverable Value Added Tax is written off as part of the relevant cost. Value Added Tax recoverable in connection with repair work is shown specifically as an incoming resource.

Other current assets:

Quantifiable amounts due to the PCC as at 31st December are shown as debtors on the financial statements after deducting any amount likely not to be collectable.

2. Income

2(a) Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	2022	Total 2021
Giving - Bank S/O	2,788	-	600	-	3,388	3,567
Parish Giving Scheme	23,668	-	-	-	23,668	26,798
Loose plate collections	4,928	-	-	-	4,928	3,047
One-off Gift Aid gifts	2,143	-	-	-	2,143	2,144
Donations appeals etc	1,210	575	434	-	2,220	2,449
Legacies	10	-	13	-	23	—
'Black Chest' Donations	10,178	-	-	-	10,178	—
'Restoration' Wall Safe	-	228	-	-	228	22
Total	44,929	803	1,047	-	46,780	38,029

2(b) other trading activities

	Unrestricted	Designated	Restricted	Endowment	2022	Total 2021
Bookstall sales - fund raising	723	723	—	—	1,447	675
Church Lettings - General	4,600	—	—	—	4,600	2,740
Church Lettings - Heating	400	—	—	—	400	100
Total	5,723	723	—	—	6,447	3,515

2(c) Investments

	Unrestricted	Designated	Restricted	Endowment	2022	Total 2021
Gains / Losses on Trust Revaluation	-	-	-	(2,701)	(2,701)	4,345
Total	-	-	-	(2,701)	(2,701)	4,345

2(d) other income

	Unrestricted	Designated	Restricted	Endowment	2022	Total 2021
Tax recoverable on S/O & Gift Aid	2,185	-	-	-	2,185	2,814
Tax recoverable on Giving Scheme	5,917	-	-	-	5,917	6,699
Recurring grants	-	-	10	-	10	10
Non-recurring one-off grants	-	-	-	-	-	1,500
Thaxted Parish Council	-	-	4,000	-	4,000	-
Other funds generated	-	847	-	-	847	566
Candle Collection	875	-	-	-	875	248
Catering Income	-	440	-	-	440	77
May & Christmas Fayres	9,508	-	-	-	9,508	4,831
Fundraising Committee Events	-	2,072	-	-	2,072	1,891
Bank and building society interest	153	0	81	-	234	7
Fees for weddings and funerals	8,562	-	-	-	8,562	9,074
Wedding Fees for Choir	-	-	390	-	390	390
Insurance Claims	-	-	-	-	-	3,976
Total	27,202	3,359	4,481	-	35,042	32,087

3. Expenditure

3(a) Raising funds

	Unrestricted	Designated	Restricted	Endowment	Total	
					2022	2021
Costs of fetes & other events	222	125	-	-	348	295
Cost of Credit Card Machine	1,380	-	-	-	1,380	399
Total	1,602	125	-	-	1,728	694

3(b) Expenditure on charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					2022	2021
Home mission	117	100	-	-	217	200
Secular charities	253	-	-	-	253	109
Ministry parish share etc	43,152	-	-	-	43,152	41,211
Total	43,523	100	-	-	43,623	41,520

3(c) Other expenditure

	Unrestricted	Designated	Restricted	Endowment	Total	
					2022	2021
Organist Fees	6,000	-	-	-	6,000	4,475
Expenses of Ministry Team	687	16	-	-	703	647
Vicarage - Utility Costs	-	-	-	-	-	55
Visiting Clergy Expenses	59	-	-	-	59	-
Church running - Insurance	7,134	-	-	-	7,134	6,831
Parish Office - Consumables	374	-	-	-	374	142
Parish Office - Broadband / WiFi	479	-	-	-	479	159
Organ / piano tuning	480	-	-	-	480	246
Church running - Maintenance	5,325	-	-	-	5,325	2,666
Church running - Cleaning & Laundry	50	-	-	-	50	12
Church running - Catering	-	642	-	-	642	325
Church running - Flowers	-	1,172	-	-	1,172	817
Church running - Service (Consumables)	2,436	-	-	-	2,436	2,305
Church running - Service (Assets)	1,868	-	-	-	1,868	-
Church running - Bells	-	-	1,119	-	1,119	-
Upkeep of churchyard	-	-	8,847	-	8,847	5,030
Administration	1,699	-	30	-	1,729	1,039
Fees Payable to the Diocese	2,357	-	-	-	2,357	872
Church running - Electric	845	-	-	-	845	745
Church running - Gas	7,011	-	-	-	7,011	5,432
Church running - Water	119	-	-	-	119	114
Church running - Oil	461	-	-	-	461	-
Church running - Heating and Lighting	-	-	-	-	-	740
Bookstall costs	-	215	-	-	215	337
Governance costs - Examination / Audit Fee	570	-	-	-	570	570
Church major repairs - structure	1,295	787	23,284	-	25,367	1,208
Church major repairs - installation	-	-	7,350	-	7,350	2,160
Church major repairs - Churchyard	-	-	3,000	-	3,000	-
Church interior and exterior decorating	54	-	-	-	54	-
Vicarage - Maintenance	-	-	45	-	45	-
Total	39,309	2,833	43,675	-	85,819	36,935

4. Statement of assets and liabilities

as at 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	2022	2021
Current assets - Cash at bank & in hand						
Barclays - Current Account	3,338	3,079	(2,510)	—	3,907	7,971
Barclays - Restoration Account	—	30	6,622	—	6,652	18,276
CAF Bank - High Interest	32,667	475	14,484	—	47,628	74,810
Cash in Hand	-	-	-	-	-	-
Totals	36,006	3,585	18,596	-	58,188	101,057
Current assets - Investments						
Chancel Trust	-	-	-	26,570	26,570	29,272
Totals	-	-	-	26,570	26,570	29,272
Liabilities - Agency accounts						
Agency collections	-	-	117	-	117	85
Totals	-	-	117	-	117	85
Grand total	36,006	3,585	18,479	26,570	84,642	130,244

5. Statement of the movement of funds

For the year ended 31st December 2022

	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains / Losses	Fund Balances carried forward
Unrestricted Funds						
General fund	43,596	77,854	84,435	(1,009)	-	36,006
Designated Funds						
Catering Fund	1,521	440	711	(1,000)	-	249
Chat Café	1,919	847	55	(1,500)	-	1,210
Flower Fund	-	-	1,172	1,172	-	-
Literature Provision	2,107	823	332	(1,000)	-	1,599
Peter King Memorial Fund	-	475	-	-	-	475
Restoration Fund	8,020	2,300	787	(9,533)	-	-
Restricted Funds						
Becket Chapel Window Restoration	7,776	-	6,960	-	-	816
Decorating the South Aisle	4,982	11	-	-	-	4,994
Furniture Fund	963	-	-	-	-	963
Heating Fund	-	-	-	-	-	-
Kitchen, Toilet & Meeting Room Fund	3,939	17	-	-	-	3,956
J. Sheppard's fund for External Lighting	2,930	12	-	-	-	2,943
Maintenance of the Bells	1,072	50	1,119	-	-	4
Maintenance of the Churchyard	-	4,010	8,847	4,837	-	-
Maintenance of the Vicarage	322	1	45	-	-	278
Provision of Raiment	83	0	-	-	-	83
Replacement Lighting Project	3,973	-	-	-	-	3,973
Restoration Fund	17,104	1,033	26,674	8,033	-	(503)
Thaxted Church Music Fund	609	390	30	-	-	969
Lincoln Organ – Running Costs	50	-	-	-	-	50
Endowment Funds						
Chancel Trust	29,272	-2,701	-	-	-	26,570
Total	130,244	85,568	131,170	—	—	84,642

Associated Organisations

In addition to the funds which the trustees / PCC members have direct control of, there are several associated organisations which, although cannot form part of the accounts, do have a connection to the fabric and the work of the church.

Each organisation produces an independent account of their income and expenditure but an extract of each of these is reproduced below for comparison with previous years' accounts.

Vicar and Churchwardens Accounts

Extract from the Summary of the Funds within the Vicar & Churchwardens accounts as at 31st December 2022

	Total Funds <u>2022</u>	Total Funds <u>2021</u>
Charity Funds held (Details in the full V&CW accounts)	3,189	3,174
Yardley Ecclesiastical Charity	52,033	42,568
Total Restricted funds	55,222	45,742
V & CW Fund	30,495	29,223
Chantry Estate	54,367	57,008
Total Unrestricted funds	84,862	87,002
Fund balance at Year End	140,084	132,743

Lincoln Organ Restoration Committee accounts

Extract from the record of income and expenditure of the Lincoln Organ Restoration accounts as at 31st December 2022

	<u>2022</u>	<u>2021</u>
Opening funds	37,286	37,282
Total Receipts	54.75	4
Total Payments	347.90	-
Funds Balance at Year End	36,993	37,286

Thaxted Church Hall

The trustees for the Thaxted Church Hall have worked with the Thaxted PCC treasurer to ensure that their accounts can be delivered in a summarised form within this set of financial statements.

	<u>2022</u>	<u>2021</u>
Opening funds	7,767	1,102
Total Income	6,490	3,700
Total Expenditure	6,155	4,614
Grants / Loans	1,852	9,100
One off Expenses	7,656	1,521
Surplus / (Deficit)	(5,468)	6,665
Funds Balance at Year End	2,298	7,767