

**The Parochial Church Council of the Ecclesiastical Parish of
St Peter's, Loudwater**

**Annual Report
and
Financial Statements**

for the year ended 31 December 2022

Incumbent:

Reverend Daniel Rodgers
The Vicarage
Treadaway Hill
Loudwater
High Wycombe
Bucks
HP10 9QL

Bank:

South Chilterns Group
Barclays Bank
PO Box 41
High Wycombe
Bucks
HP11 2BG

Independent Examiner:

Dale Mitchell FCCA
Azets
Accountants
9 Thorney Leys Park
Witney
Oxfordshire
OX28 4GE

Charity Number 1128016

St Peter's Church, Loudwater

Annual Report and Accounts for the Parochial Church Council for the Year Ended 31 December 2022

Aims and purposes

St Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Reverend Daniel Rodgers, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Centre complex of St Peter's, Loudwater.

Impact of Covid-19

Fortunately, Covid-19 has not significantly impacted what can be offered to church members and the wider community this year. Technology invested in for reaching our community continues to be used, as well as providing practical help to families and individuals in the local area.

Although the income of the PCC has increased (excluding legacies), expenditure has considerably increased to support those in need.

Objectives and activities

Five year mission and vision

Following his appointment in November 2019, the vicar set up and led a Core Vision Discernment Team (comprising five lay members of the congregation) during 2020 to seek to agree God's aims for the church for the next five years. The mission and vision which emerged and were adopted by the PCC were:

Our mission is to love God and love Loudwater. Our vision is to demonstrate the love of Jesus by being a source of spiritual hope, practical help and authentic community.

To support this, there are five key ministry areas:-

- Love Loudwater
- Worshipping Communities
- Children, Young People and Families
- Seniors
- Discipleship

Thus the PCC remains committed to enabling as many people as possible to worship at our church and to become part of our parish community, whilst we seek to serve all within the local community and beyond with a renewed sense of purpose.

Short term plans

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Bible; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in and near the parish, which has been expanded with the establishment of the Love Loudwater initiative.
- Missionary and outreach work.

In order to facilitate this work, it is important that we maintain the fabric of the Church and the Church Centre complex.

Achievements and performance

Worshipping Communities

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. We meet for a service of either Morning Prayer or Holy Communion on Sunday mornings at 10.30. We have continued to live stream the services as well as holding them in person as this enables us to reach those who have to isolate or are unable to attend for whatever reason. It also means that those people who are not as local but joined us online during the lockdown can continue to access our services.

Children and youth, from within and outside of the church membership, are nurtured to allow them to grow a personal faith in Jesus from an early age. A number of those who came to faith through the children's or youth work at St Peter's have held or continue to hold leadership positions within our church and further afield. A youth club which was re-started in 2020 for school years 1-6 now has 245 on the register with an average attendance of 94 children every Friday.

Currently there are twelve Life groups which meet either on the Church site or in people's homes which allows people to build on the Sunday teaching and for those who cannot attend on a Sunday.

On Tuesday afternoons Young@Heart meetings serve an elderly congregation, many of whom are unable to cope with the rigours of getting out unaided to a Sunday service, including some residents from a local nursing home. These meetings offer a morning service once a term followed by a hot meal, tea parties monthly as well as bible study / talk / social activities on other Tuesday afternoons. .

All are welcome to attend any of our regular services. Under Church Representation Rules, as at 31 December 2022 we had 194 people on the Electoral Roll for St Peter's, of whom 152 live outside the parish. This compares with a figure of 198 at the time of last year's APCM, of whom 152 lived outside the parish. Five people have been removed from the Roll since the last APCM, through having moved away from the area, moved church within the area or going to be with the Lord, and one person has joined it.

The average weekly figure of those attending a service in person or watching on YouTube is 225. About 110 people attend physically with the rest accessing the service online or are re-watching the sermons. As well as our regular services, we enable the community to celebrate and thank God at the various milestones in family and national life. Through baptism and thanksgiving services we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. We have celebrated one thanksgiving and one baptism, one wedding and two blessings and four funerals in 2022.

In addition to these family services, the most significant event for the community was the Remembrance Service, in which representatives from Chepping Wycombe Parish Council, Loudwater Forget Me Not Club (for dementia sufferers), Loudwater Combined School and the uniformed movements participated.

Deanery Synod

Four members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church. One of the synod's key priorities for the next three years is mending the net, that is, building partnership networks between churches; these connections have been fostered through the CAP Money Course and the Love Loudwater initiative (see below).

The Church Centre complex

We want our church site to be an indispensable resource for the local community and are pleased that it is generally used seven days a week.

On Sundays, the halls and Old Vicarage were used for children's and youth activities as well as for refreshments for all attending church. The Brazilian Church also met using our halls.

The local pre-school uses one or more of the halls on four mornings a week, with our mother and toddler group, Tuesday Tots, taking the fifth weekday morning slot. On Friday mornings, our mother and small baby group, Friday Friends meet in the Church. On Saturdays, and during several holiday weeks, local children attend tutoring sessions in the halls, alongside band practice in the church and other occasional activities.

On Tuesday afternoons, the site hosts Young@Heart, for services (mentioned above) and monthly tea parties, for elderly people living in the area who do not necessarily want to attend a church. The Bucks CC walking group, Simply Walk, catches its breath for refreshments after their exercise on alternate Thursdays, dance classes meet in the halls each Thursday afternoon and Alcoholics Anonymous hold their weekly meetings on Thursday evenings. Youth hangouts take place at various times during the week.

On top of these regular activities, church members run a number of courses and clubs at various times in the year for members of the community at large, including parenting courses, the CAP Money Course, the Marriage Course and the Alpha Course. The church has an increasingly good relationship with Loudwater Combined School, the only school in the parish. In previous years the children, and any parents who wished to attend, have held annual Easter and Christmas assemblies in the church, as well as concerts, although such events have not been possible during the pandemic.

During half-term and school holidays, we run Make Lunch Club to provide meals to those in need.

With such heavy usage of the site, the PCC has been active in tackling the significant maintenance issues involved to ensure that it is able to provide a safe and welcoming environment to all members of the congregation and visitors. In recent years it has paid particular attention to accessibility and continually strives to keep pace with technology within budget constraints.

Pastoral care, mission and evangelism

Caring for the whole person (physical, mental, emotional and spiritual) makes it difficult to split pastoral care, mission and evangelism into neat boxes.

The main provision of pastoral care to church members is through the small group (called Life Groups) structure. These groups meet either in person or using Zoom. Some new groups have even been formed this way. The vicar and his wife, the pastoral care team and others, provide help and guidance in the more challenging issues of life which people face from time to time.

Pastoral care is also preventative and pro-active in terms of courses provided, which are open to all and usually provided completely free of charge:

- The **Alpha course** is an evangelistic course which seeks to introduce the basics of the Christian faith through a series of talks and discussions. It is described by its organisers as "an opportunity to explore the meaning of life". We ran two Alpha courses in 2022. One in January had four people attend. A course run in conjunction with the seniors' work had nine attendees in the Autumn.
- The **Keys to Freedom** course is an interactive discipleship course, designed to serve individuals and the Church, arming the body of Christ with tools to live free and stay free.
- The **Hearing God** course is for those who want to learn about how to recognise how God speaks to them in their daily lives.
- The **Marriage Course** and **Marriage Preparation Course** are both for couples who want to invest in their relationship, and understand how to navigate married life, the latter being offered to all couples wanting to marry at St Peter's.
- The **Parenting Children** course (for those caring for children aged 0-10) and the **Parenting Teenagers** course are also available.

- The **CAP Money Course** teaches budgeting skills and a simple, cash-based system that works to enable people to get a better grip on their finances. It is run several times a year in the area in collaboration with a group of other local churches.

All of the courses have attracted varying proportions of attendees from outside of the church fellowship and provide life skills of clear public benefit.

Love Loudwater

Whilst Love Loudwater was originally set up in response to the Covid-19 pandemic this has become one of five key ministry areas in our new vision. We continue to run a helpline for anyone needing practical assistance. Traditionally this has related to delivery of food, prescriptions, or meal rotas to the sick and infirm; we regularly support 6 individuals/families with this type of help. We also try to be flexible and endeavour to provide ad hoc support in a variety of ways including providing 'language buddies' to foreign nationals settling locally, providing transport and moral support to residents attending chemotherapy or providing meals for a family whose kitchen had been destroyed by fire.

St Peter's continues to partner with the One Can Trust; operating as Loudwater's local collection point and we also have 8 street heroes who collect donations outside their home.

In response to the cost-of-living crisis we now run the CAP Money Course. Our first course ran during the day in November with childcare provided. It ran for 3 weeks but we continue to support clients with 1:2:1 drop-in sessions, as they practically apply these invaluable tools to their own circumstances. The first course was attended by 2 delegates and was received very positively. We are hoping that as word-of-mouth spreads attendance for our next course which will be run during the evening will enjoy higher attendance levels.

On Easter Saturday, we hosted a successful Easter Funday for both Loudwater and the Church – a fun packed event that included hunting for eggs in Loudwater, bouncy castles, craft activities and farm animals.

In June Love Loudwater teamed with our Youth, Family and Kids team and hosted a successful community day for the Jubilee; this was a fun packed event with over 400 members of the community, enjoying plenty of family activities, live music, refreshments, and a BBQ.

Lighthouse Loudwater

The first Lighthouse Loudwater (a part of Lighthouse Central) was run during the summer holidays at Loudwater school. This is a non-residential week long holiday club for children run by Christians from local churches working together, bringing churches and communities together around children. There were many volunteers from St Peters who helped in Lighthouse Loudwater. Many of the children who went to Lighthouse also come to our Friday Night Youth Club activities as well as to our Make Lunch activities.

Financial Review

Total unrestricted income including legacies fell by 2% to £375,080, generating a loss of £76,904 for the year. The PCC did not receive any legacies in 2022, unlike the previous 2 years. Comparisons with 2021 in the narrative below exclude the impact of legacies received as these were exceptional items in the accounts. These comparisons more accurately show the underlying trend.

Adjusted total income into the General Fund (i.e. unrestricted income excluding the legacy) rose by 20% to £375,080 for the year, (14% increase to £313,581 in 2021) as detailed in note 3 to the financial statements. Income from donations excluding legacies rose by 5% during the year. Regular planned giving including Gift Aid rose by 1.8% (rose by 6.7% in 2021) compared with 2021, with an increase in the percentage of gifts eligible for gift aid. Although monthly giving varied throughout the year, overall regular giving increased and showed an upward trend at the end of the year. This was encouraging given the struggle many charities are having to maintain giving and was largely due to the vicar preaching on tithing in October after the large planned deficit for 2022 was announced at the APCM.

Income from collections rose by 33% after a 102% increase the previous year once churches reopened after Covid. The increase is partly due to electronic giving now being possible on Sunday mornings but this is still a very small element of donation income. Ad-hoc donations rose by 24% after a 62% rise the previous year, but again represent a small but sometimes significant proportion of donations which are practically impossible to forecast. Planned giving represented 82% of total donations (85% in 2021); total donations accounted for 82% of total unrestricted income, emphasising the vital importance of members' contributions to the mission of the church. Income from other charitable activities rose by 390% mainly due to an increase in grant income. Trading income from hall lettings also rose by 61% compared with 2021, due to increased regular usage and new business.

Total expenditure from the General Fund rose by 25% (rose by 34% in 2021) to £451,984, as set out in note 4 to the financial statements. The comparison is distorted by one off items in both years: repairs to the church & associated costs were £50,422 in 2022 and in 2021, £15,755 was spent on live-streaming equipment and £4,416 on new locks in 2021 in the church. Staff and contractor costs increased by £35k as all positions were filled for the whole year.

The rise in expenditure was also due to the following:

- £10k more was also spent on Mission costs as funds set aside were paid over during the year.
- £7.3k spent on community events.
- £6.2k more spent on youth & family as more activities took place for children, youth & families.

The PCC is still continuing to review its policy of giving at least 10% of its unrestricted income from donations to mission work outside of the parish, both home and abroad. The full 10% was not paid out in 2022 but it was considered that the community events that took place at a loss to the church also counted as mission work albeit locally and took us up to the 10%. Questions being considered are the criteria to decide who receives missionary support and differentiating between mission and outreach. Two designated amounts in the 2021 accounts were paid in 2022 (Note 9), £2,099 for Lighthouse Loudwater and £500 for UK Friends of Deep Roots. These relate to the 10% tithe for 2021 but were not able to be paid out that year.

Total grants of £36,630 included £6k given from the Legacy tithe and £2.6k designated funds from 2021 were paid out. Deducting these amounts leaves £28,030 (£26,635 in 2021) that was given from the General Fund which amounted to 9.1% of unrestricted donations (9.1% in 2021).

There is still £24,977 outstanding from the 10% tithe of previous legacies that the PCC agreed should be spent on mission and outreach, and this is set aside in the accounts. The Missionary Sub-Committee will decide how to spend this.

The Parish Share remained the largest item of general expenditure. This rose by 0.7% (2.5% fall in 2021) to £77,606 as Wycombe Deanery try to implement a cost based system but also support churches that are struggling financially.

Total income to Restricted Funds (i.e. restricted giving and related income) rose by 77% (14% fall in 2021) to £31,517. Restricted donations rose by 53% to £15,342 as a result of donations being given for a few specific causes.

£36,716 (£20,102 in 2021) was spent from Restricted Funds during the year. 35% of which was grants, mainly in support of home and overseas mission work. The recipient of the largest financial support from unrestricted funds was Wycombe Youth for Christ which was given £4,200 and from restricted funds was Mercy Ships which was given £2,519.

To reiterate, total income for the year was up by 20% at £375,080 (up by 14% in 2021), which can be attributed to making the congregation aware of the need for more funds to fulfil the vision of the church.

The unrestricted current assets – bank and short term deposits - £321k, is mainly due to the receipt of 3 legacies in 2020 and 2021, £267k of which remain unspent and have been set aside in designated funds. £30k is kept aside as the emergency fund and the remainder is an accumulation of surplus over the years.

The majority of the legacy fund is to be used on a building project, which it is hoped will happen in 2023.

We are projecting a £50k deficit in 2023 which can be covered by the available cash reserves (see below). However, the PCC would like to retain £30k reserves as a contingency and grants are being applied for to help fund the church's activities.

Future Plans

The church was able to start implementing some plans involving its key mission areas, as listed above, in 2022. In 2023, we plan to carry on increasing our activity within the parish. The Legacy committee has had plans drawn up for refurbishing the halls using the Legacy funds received in 2020, and is planning that building works will commence in the coming year.

Reserves Policy

Restricted reserves are held specifically for use in respect of the purposes for which donations were received. Total restricted reserves amounted to £16,987 at 31 December 2022. The timing of expenditure from restricted reserves is entirely dependent upon the specific purpose of each fund, details of which are set out in note 9 to these financial statements.

Unrestricted reserves have this year decreased from £1,408,461 to £1,331,557. The value of the buildings is included in these reserves so this is not a reflection of funds readily available to spend.

A more realistic, if simplified, picture of the reserves available for use by the PCC can be gained by stripping out the value of fixed assets and designated funds. Designated funds represent those sums set aside by the PCC from time to time for future use for specific purposes; details are set out in note 9 to the financial statements.

	£
Total unrestricted reserves	1,331,557
Less: Book value of fixed assets	972,864
Designated funds	<u>296,829</u>
Free cash reserves available	<u>£ 61,864</u>

The designated funds at 31 December 2022 comprises the remainder of the Legacy, £266,829, which will be spent on larger projects and the tithe of the Legacy. It has been decided that the funds, excluding the Legacy tithe, will be spent on renovating the hall kitchen and toilets.

The standing element of designated funds comprise the emergency fund, which is set aside to cover any unexpected contingency. The PCC reviews the level of the emergency fund regularly and agreed to increase this fund by £5,000 to £30,000 during the year due to increased running costs and the increase in the cost of living. The PCC takes the view that this sum is sufficient for most contingencies, as any unexpected item in excess of this level would be likely to be covered by insurance or special appeals to the fellowship.

The PCC considers that the “free cash reserves” stated above are available to use on one off projects or the seed funding of new initiatives, and these reserves were reduced from £119,546 to £61,864 during 2022. To this end, for 2023 the PCC have agreed to a budgeted deficit of £50k which could be funded by these reserves although it is expected that this will not be needed and new funding will be secured throughout the year.

Full details of reserves are set out in note 9 of the financial statements. It is the policy of the PCC to invest our funds balances, surplus to immediate need, with the Central Board of Finance of the Church of England Deposit Fund.

Volunteers

We now have two full time youth and children’s workers and six part time roles which equates to a total of 4.8 full time employed staff going forward (4.1 equivalent in 2021). However, the church still depends on the extensive support of volunteers and although it is impractical to mention them all in a formal report of this nature, we would like to thank everyone who works so hard to make our church the lively and vibrant community it is.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, number 1128016.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. Initial training into the workings of the PCC is available to all new members. The PCC relies heavily upon individual members with specific responsibilities taking the initiative in keeping themselves up to date on wide ranging legislative matters and the dissemination of summarised reading matter to the PCC as a body where appropriate. Use is made of Diocesan material where possible on issues such as Safeguarding and, to a large extent, the content of this Annual Report.

Four sub-committees were in existence throughout the year:

- the Standing Committee. This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It meets as required, with minutes of its meetings circulated to all PCC members;
- the Facilities Management Team (FMT) is delegated with all aspects of maintenance of the church buildings and grounds. It does the detailed preparatory work on all major projects for presentation to the PCC, with the exception of major capital investment projects delegated to specific project teams. It meets as necessary, with the Chairman reporting verbally to each PCC meeting;

- the Missionary Support Sub-committee (MSS) is delegated with the task of overseeing the distribution of funds to external missionary work from the tithe set aside from donations to the Building Fund, reviewing donations to missionaries supported by the church and on raising the profile of missionaries in the church generally. It meets at least annually and advises the PCC when any changes in support are proposed;
- the Legacy Sub-committee is delegated with considering and developing projects suitable for funding via the Legacy Fund. This sub-committee was re-formed after notification of the legacy received in 2020.

The full PCC met eight times in 2022 with an average attendance of 96% (96% in 2021). The Standing Committee met twice. The vicar and the PCC are jointly responsible for promoting the mission of the church in the parish. The staff team work in support of the vicar and the PCC in promoting that mission.

The vicar and PCC were supported by a team of both paid staff and voluntary workers, although the large contribution by voluntary workers during the year is difficult to quantify. Day to day operation of church activities is mainly carried out by the paid staff team, all of whom ultimately report to the vicar as their line manager. The incumbent was supported in the spiritual leadership of the church by the churchwardens and one Licenced Lay Minister (LLM) in the congregation. The PCC continues to encourage the training of clergy for public benefit outside of the parish.

Risk management

The PCC maintains both formal and informal systems for managing the principal risks and uncertainties to which its operations are subject.

Management of the risks associated with Covid-19 was carried out in close co-operation with Oxford Diocese and advice from the Church of England

Reputational damage would probably have the most serious long-term impact on the church's ability to operate effectively. The teaching and promotion of living in accordance with Biblical principles is fundamental to maintaining the church's reputation. These principles are backed up by formal policies, mainly following Diocesan guidelines. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Disciplinary Measure 2016 with regard to the House of Bishops guidance on safeguarding vulnerable adults and children with whom the church interacts.

The safety of all who use the church site is covered by regular inspections of the facilities managed by the PCC based on formal and informal risk assessments carried out periodically. Off-site activities are subject to appropriate risk assessments. The PCC backs these procedures up with appropriate insurances covering staff, volunteers, third party and public liability.

The PCC regularly receives and reviews financial information, including forward projections, to ensure that its operations are properly funded. The financial review on pages 4 to 6 summarises the state of church finances and reserves; details of those finances and reserves are set out in the financial statements attached to this report.

With the exception of the necessary restrictions imposed in relation to the pandemic, the PCC notes with regret the increasing amount of legislation, both proposed and enacted, which has the potential to impact upon its operations. The perhaps unintended consequences of some recent legislation have been to restrict the freedom to preach the Gospel. These are risks which the PCC cannot control.

Administrative information

St Peter's Church is situated on the corner of Treadaway Hill and Kingsmead Road, Loudwater, Buckinghamshire. It is part of the Diocese of Oxford within the Church of England. The correspondence address is The Church Office, Treadaway Hill, Loudwater, Buckinghamshire, HP10 9QL.

The Parochial Church Council (PCC) is a registered charity, number 1128016.

PCC members who have served during the period from 1 January 2022 until the date this report was approved are:

<i>Incumbent:</i>	Revd Daniel Rodgers	Chairman
<i>Wardens:</i>	Jonathan Shallow Susan Smithies	
<i>Representatives on the Deanery Synod:</i>	Evelyn Ann Cartland Ian Cheffy Peter Loadman Nigel Peach	(From APCM 2022)
<i>Elected members:</i>	Alan Biggs Paul Breeze Elaine Faulkner Ben Gill Janette Hill Nicola Rayner Jonathan Walne Francis Boreham Alan Garrett Valerie ("Lallie") Lavery	(From APCM 2022) (From APCM 2022) (From APCM 2022) (From APCM 2022) (Until APCM 2022) (Until APCM 2022) (Until APCM 2022)
<i>Co-opted member:</i>	Heather Flood	Treasurer
<i>Secretary:</i>	Tracey Dalby	

APCM held 15th May 2022.



On behalf of the PCC
Revd Daniel Rodgers (Chairman)

**Independent Examiner's Report to the Trustees and Members of The Parochial Church
Council of the Ecclesiastical Parish of St Peter's, Loudwater ("the Council")**

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2022 which are set out on pages 10 to 20.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's financial statements 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 Act.

Independent examiner's 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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the financial statements 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 financial statements to be reached.


04/04/2023

Dale Mitchell FCCA
Azets
Accountants
9 Thorney Leys Park
Witney
OX28 4GE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

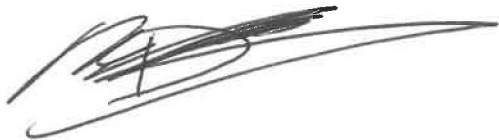
	Note	Unrestricted Funds £	2022 Restricted Funds £	Total £	Unrestricted Funds £	2021 Restricted Funds £	Total £
INCOME FROM:							
Income from donations and legacies	3a	306,897	15,342	322,239	361,829	10,010	371,839
Income from charitable activities	3b	48,235	16,175	64,410	9,840	7,770	17,610
Income from other trading activities	3c	17,755	0	17,755	11,825	0	11,825
Income from investments	3d	2,193	0	2,193	87	0	87
		=====	=====	=====	=====	=====	=====
Total income		375,080	31,517	406,597	383,581	17,780	401,361
		=====	=====	=====	=====	=====	=====
EXPENDITURE ON:							
Raising funds	4a	7,278	0	7,278	0	0	0
Charitable activities	4b	435,394	36,716	472,110	356,571	20,102	376,673
Other activities	4c	9,312	0	9,312	6,258	0	6,258
		=====	=====	=====	=====	=====	=====
Total expenditure		451,984	36,716	488,700	362,829	20,102	382,931
		=====	=====	=====	=====	=====	=====
NET INCOME / EXPENDITURE		-76,904	-5,199	-82,103	20,752	-2,322	18,430
Transfers between funds	10	0	0	0	0	0	0
		=====	=====	=====	=====	=====	=====
NET MOVEMENT IN FUNDS		-76,904	-5,199	-82,103	20,752	-2,322	18,430
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		1,408,461	22,186	1,430,647	1,387,709	24,508	1,412,217
		=====	=====	=====	=====	=====	=====
TOTAL FUNDS CARRIED FORWARD		1,331,557	16,987	1,348,544	1,408,461	22,186	1,430,647
		=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER'S , LOUDWATER

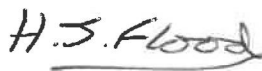
BALANCE SHEET at 31 DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5	972,864	984,287
		=====	=====
CURRENT ASSETS			
Debtors	7	66,341	18,235
Short term deposits		168,956	166,762
Cash at bank and in hand		167,542	280,772
		=====	=====
Total current assets		402,839	465,769
		=====	=====
LIABILITIES:			
Creditors: Amounts falling due within one year	8	-27,159	-19,409
		=====	=====
NET CURRENT ASSETS		375,680	446,360
		=====	=====
TOTAL NET ASSETS		1,348,544	1,430,647
		=====	=====
THE FUNDS OF THE PCC	6		
Unrestricted funds		1,331,557	1,408,461
Restricted income funds		16,987	22,186
		=====	=====
Total PCC funds		1,348,544	1,430,647
		=====	=====

Approved by the Parochial Church Council on 16/03/2023 and signed on its behalf by:



Revd Daniel Rodgers (Chairman)



Heather Flood (Treasurer)

1 STATEMENT OF CASH FLOWS

For the year ended 31 December 2022

	Note	2022 Unrestricted Funds £	Restricted Funds £	Total £	2021 Unrestricted Funds £	Restricted Funds £	Total £
Cash flows from operating activities							
Net cash provided by (used in) operating activities	14	-106,457 =====	-6,772 =====	-113,229 =====	179,143 =====	-2,119 =====	177,024 =====
Cash flows from investing activities:							
Interest	3d	2,193	0	2,193	87	0	87
Purchase of plant and equipment	5	0 =====	0 =====	0 =====	0 =====	0 =====	0 =====
Net cash provided by (used in) investing activities		2,193 =====	0 =====	2,193 =====	87 =====	0 =====	87 =====
Change in cash and cash equivalents for the year		-104,264	-6,772	-111,036	179,230	-2,119	177,111
Cash and cash equivalents brought forward		425,676 =====	21,858 =====	447,534 =====	246,446 =====	23,977 =====	270,423 =====
Cash and cash equivalents carried forward		321,412 =====	15,087 =====	336,498 =====	425,676 =====	21,858 =====	447,534 =====

2 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102) and have also been prepared under the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, using the deemed cost at 1 January 2015 as a substitute for the unknown actual cost of freehold properties; they include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations or grants received for, or invited by the PCC for, a specific object or purpose. The funds may only be expended on the specific object or purpose for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted (general) funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds *designated* for a particular purpose by the PCC remain unrestricted.

Income

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable is recognised only when received.

Income tax recoverable on gift aid donations and the Gift Aid Small Donations Scheme (GASDS) is recognised when the income is recognised, if documentation is in place to support the appropriate claim, or when gift aid declarations are received, if later.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and when it is reasonably certain that amount will be received.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Interest is accounted for when receivable.

All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC.

The diocesan quota, or parish share, is accounted for when paid. Any quota unpaid at 31 December is not provided for as a liability in the accounts.

Fixed assets

Consecrated land and buildings and movable church furnishings and equipment

Consecrated and beneficed property is excluded from the accounts in accordance with s.10 (2)(a) of the Charities Act 2011.

No value is placed upon movable church furnishings and equipment held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings and equipment, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

2 ACCOUNTING POLICIES (continued)

Fixed assets (continued)

Other fixed assets

Furnishings and equipment used elsewhere within the church premises were written off when the asset was acquired. From 1 January 2014, individual items costing in excess of £1,000 have been capitalised and written off over their expected useful lives.

No accurate record of the cost of freehold buildings (acquired in the 1920s and 1970s) exists. The properties were professionally valued by Messrs Deriaz Slater, commercial property consultants, on an open market, current use basis as at 31 December 2014. On First adoption of FRS102, the PCC used this valuation (the fair value at 1 January 2015) as the deemed cost in substitution for the actual historical cost of these properties as permitted by FRS102.35.10, with the surplus on revaluation taken to reserves.

No deferred taxation has been provided for against revalued gains as the Taxes and Capital Gains Act 1992 section 256 (1) exempts a charity from Capital Gains Tax on any gains if the gains are applicable and applied for charitable purposes.

Freehold buildings have been depreciated over 50 years from 1 January 2015, the effective date for their inclusion at deemed cost. All buildings are insured for the full rebuilding costs as estimated by the PCC's insurers.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds or at the bank.

3 INCOME AND ENDOWMENTS

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
3a Income from donations and legacies						
Planned giving:						
Gift Aid eligible donations	165,107	3,886	168,993	158,566	4,306	162,872
Income tax recoverable on Gift Aid	41,826	972	42,798	39,550	1,080	40,630
Other planned giving	46,133	600	46,733	50,476	905	51,381
Collections (Collection box or card machine)	4,569	1,321	5,890	3,438	524	3,962
Gift Days	0	0	0	0	0	0
Legacies	0	0	0	70,000	0	70,000
Sundry donations	49,262	8,563	57,825	39,799	3,195	42,994
	=====	=====	=====	=====	=====	=====
	306,897	15,342	322,239	361,829	10,010	371,839
	=====	=====	=====	=====	=====	=====
3b Income from charitable activities						
Community Events	3,549	25	3,574	0	0	0
Fees	4,753	0	4,753	2,822	0	2,822
Sundry income	27,621	0	27,621	0	0	0
Grants	12,312	16,150	28,462	7,018	7,770	14,788
	=====	=====	=====	=====	=====	=====
	48,235	16,175	64,410	9,840	7,770	17,610
	=====	=====	=====	=====	=====	=====
3c Income from other trading activities						
Insurance claims	0	0	0	819	0	819
Interest received on tax refund	11	0	11	12	0	12
Church hall lettings, etc.	17,744	0	17,744	10,994	0	10,994
	=====	=====	=====	=====	=====	=====
	17,755	0	17,755	11,825	0	11,825
	=====	=====	=====	=====	=====	=====
3d Income from investments						
Interest	2,193	0	2,193	87	0	87
	=====	=====	=====	=====	=====	=====
	2,193	0	2,193	87	0	87
	=====	=====	=====	=====	=====	=====
	=====	=====	=====	=====	=====	=====
Total Income	375,080	31,517	406,597	383,581	17,780	401,361
	=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER'S , LOUDWATER

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
4 EXPENDITURE						
4a Fund raising costs						
Community events	7,278	0	7,278	0	0	0
	=====	=====	=====	=====	=====	=====
4b Charitable activities						
4b(i) Grants (also see Note 11)						
Church overseas: Missionary societies	22,420	8,743	31,163	14,920	3,729	18,649
Home missions & other Church Societies	13,795	2,706	16,501	11,300	1,500	12,800
Other	415	1,406	1,821	415	905	1,320
	=====	=====	=====	=====	=====	=====
	36,630	12,855	49,485	26,635	6,134	32,769
	=====	=====	=====	=====	=====	=====
4b(ii) Activities directly relating to the work of the Church						
Ministry						
Diocesan quota/parish share	77,606	0	77,606	77,085	0	77,085
Diocesan fees	1,399	0	1,399	1,446	0	1,446
Clergy expenses	1,287	0	1,287	603	0	603
Outreach salaries	5,568	0	5,568	1,351	0	1,351
Outreach costs	5,232	484	5,716	2,131	3,591	5,722
Worship pastors' salaries	26,457	0	26,457	30,730	0	30,730
Youth and families workers' salaries	70,305	0	70,305	48,640	0	48,640
Youth and families costs	24,306	14,544	38,850	18,105	7,098	25,203
Pastoral costs	227	0	227	0	2,750	2,750
Training	900	0	900	439	0	439
Visiting speakers	500	0	500	563	0	563
Church						
Running expenses	3,887	0	3,887	3,458	0	3,458
Maintenance	48,485	7,569	56,054	2,297	0	2,297
Halls, office and grounds						
Running expenses	13,383	0	13,383	11,368	0	11,368
Maintenance	1,424	0	1,424	11,883	0	11,883
Depreciation	11,301	0	11,301	11,597	0	11,597
Grounds (& refuse)	1,998	0	1,998	1,908	0	1,908
Insurance	2,693	0	2,693	2,607	0	2,607
Events	14,110	250	14,360	1,726	529	2,255
Other resources	594	0	594	21,377	0	21,377
Independent Examination fee	1,920	0	1,920	1,692	0	1,692
Other professional fees	6,750	0	6,750	0	0	0
Miscellaneous	12,739	1,014	13,753	9,630	0	9,630
	=====	=====	=====	=====	=====	=====
	333,071	23,861	356,932	260,636	13,968	274,604
	=====	=====	=====	=====	=====	=====
4b(ii) Church management and administration						
Office: Salaries	35,669	0	35,669	35,199	0	35,199
Running costs	5,804	0	5,804	10,753	0	10,753
Administration: Salaries	24,220	0	24,220	23,317	0	23,317
Running costs	0	0	0	31	0	31
	=====	=====	=====	=====	=====	=====
	65,693	0	65,693	69,300	0	69,300
	=====	=====	=====	=====	=====	=====
Total charitable activities	435,394	36,716	472,110	356,571	20,102	376,673
	=====	=====	=====	=====	=====	=====
4c Other activities						
Apportionment of costs for lettings						
Hall running expenses	7,466	0	7,466	4,413	0	4,413
Hall maintenance	638	0	638	765	0	765
Hall insurance	1,086	0	1,086	974	0	974
Depreciation	122	0	122	106	0	106
	=====	=====	=====	=====	=====	=====
Total other activities	9,312	0	9,312	6,258	0	6,258
	=====	=====	=====	=====	=====	=====
Total Expenses	451,984	36,716	488,700	362,829	20,102	382,931
	=====	=====	=====	=====	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

5 FIXED ASSETS FOR USE BY THE PCC

	Freehold land £	Freehold buildings £	Plant and equipment £	Total £
Tangible Fixed Assets				
GROSS BOOK VALUE				
at 1 January 2022	550,000	500,000	10,966	1,060,966
Additions	0	0	0	0
Disposals	0	0	0	0
	=====	=====	=====	=====
At 31 December 2022	550,000	500,000	10,966	1,060,966
DEPRECIATION				
at 1 January 2022	0	70,000	6,679	76,679
Charge for the year	0	10,000	1,423	11,423
Disposals	0	0	0	0
	=====	=====	=====	=====
At 31 December 2022	0	80,000	8,102	88,102
	=====	=====	=====	=====
NET BOOK VALUE				
At 31 December 2022	550,000	420,000	2,864	972,864
	=====	=====	=====	=====
At 31 December 2021	550,000	430,000	4,287	984,287
	=====	=====	=====	=====

The freehold land and buildings comprise the halls, car park, Old Vicarage and their grounds. They were valued by Messrs Deriaz Slater, commercial property consultants, at £1,050,000 as at 31 December 2014, on a current use basis, having regard for the restrictive covenants on their use contained in the original conveyance documents. This was taken as the fair value used as the deemed cost at 1 January 2015 on adoption of FRS102.

Prior to 1 January 2014, fixtures, plant and equipment for use on the church site was written off in the SOFA on acquisition. Additions since 2014 are being depreciated over their expected useful lives, of between five and ten years.

6 ANALYSIS of NET ASSETS by FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	972,864	0	972,864
Current Assets - Bank & Short Term Deposits	321,411	15,087	336,498
- Debtors	64,441	1,900	66,341
	=====	=====	=====
	385,852	16,987	402,839
Current Liabilities	-27,159	0	-27,159
	=====	=====	=====
Fund balance	1,331,557	16,987	1,348,544
	=====	=====	=====

7 DEBTORS

	2022 £	2021 £
Income tax recoverable		
Restricted Income	1,900	328
Unrestricted Income	35,297	8,902
	=====	=====
	37,197	9,230
	=====	=====
Prepayments	26,865	8,012
Rental Income Outstanding	2,279	993
	=====	=====
	29,144	9,005
	=====	=====
	66,341	18,235
	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

7 DEBTORS continued

Income tax recoverable represents gift aid claims not processed at 31 December 2022, covering gifts made in the period 6 April to 31 December 2022 and earlier, where there was a reasonable expectation of making a valid claim to HMRC based on gift aid declarations held.

8 LIABILITIES	2022 £	2021 £
Creditors - goods & services		
Trade creditors	-17,676	-3,929
Taxation and social security	-3,365	-4,766
Other creditors	-1,275	-4,827
Deposits received	-100	-100
Independent Examiner	-1,920	-1,920
Other accrued expenses	-2,823	-3,867
	=====	=====
	-27,159	-19,409
	=====	=====

Liabilities at 31 December 2022 represent charges incurred but not paid for, legal commitments to make payments to third parties incurred by that date and an estimate of the cost for the independent examination of these accounts.

9 FUND DETAILS

At 31 December 2022 the amounts held were as follows -

	Cash In Hand £	Debtors Due £	Liabilities Due £	Total £
Designated Funds				
Emergency Fund	30,000			30,000
Legacy Fund	241,852			241,852
Tithe of Legacy - Mission fund	24,977			24,977
	=====	=====	=====	=====
	296,829	0	0	296,829
	=====	=====	=====	=====
Restricted Funds				
Love Loudwater	3,343	295		3,638
Baby Bank	5,385			5,385
Mission Tithe Fund	1,445			1,445
Holding Fund	0			0
Building Fund	-60	60		0
Youth & Children	665	438		1,103
Family	2,940	80		3,020
Mercy Ships	-29	29		0
Ukrainian Baptist Theological Seminary	-95	95		0
Other Small Funds & Individuals	1,693	703		2,396
TJC II (UK)	-200	200		0
UK Friends of Deep Roots	0			0
	=====	=====	=====	=====
	15,087	1,900	0	16,987
	=====	=====	=====	=====

Designated Funds are unrestricted funds, set aside by the PCC for specific purposes. The major funds are:

Emergency Fund - the PCC relies upon donations from its members for the vast majority of its income. The Council reviews its policy on the level of reserves to be kept as a designated emergency fund on an annual basis. £30,000 is considered to be sufficient for most contingencies as any unexpected item in excess of this figure is likely to be covered by insurance or by special appeals to the fellowship.

Legacy Fund - it is PCC policy that any legacies received without restrictions on their use should be used for special projects rather than be used to cover every-day expenditure, after 10% of such legacies have been transferred to the Mission Fund.

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

9 FUND DETAILS continued

Mission Fund - this designated fund was established for the ad-hoc support of missionaries out of a tithe of donations made to the Legacy Fund, to mirror the operation of the Mission Tithe Fund which manages the tithe from restricted donations to building project funds. This fund has a balance of £24,977 at the end of 2022.

Restricted Funds comprise all monies given for specific purposes. The major continuing funds are:

Mission Tithe Fund - manages the tithe of restricted giving for major projects in the church, set aside for use in mission projects outside of the parish.

Holding & Building Funds - the Holding Fund consists of the balance of gift originally donated as a contingency against cost overruns on a past building project. The balance on the Building Fund, which is now receiving only minimal regular donations, is held in readiness for projects on the fabric of, or equipment within, the buildings on site. These funds have been allocated against Quinquennial costs in 2022 and are zero at the end of the year.

Family Fund - represents restricted giving from members of the congregation to assist with ad-hoc cases of financial hardship within the fellowship.

Love Loudwater - represent restricted giving from members of the congregation to help people living in the parish of Loudwater.

Baby Bank is a new fund to assist mothers and babies in financial hardship with baby equipment and necessities.

Ukrainian Baptist Theological Seminary - assisting a church we have contact with due to war difficulties.

The movements on funds during the year were

	Fund balances brought forward £	Income £	Expenditure £	Transfers (see note 10) £	Gains and losses £	Fund balances carried forward £
Emergency Fund	25,000			5,000		30,000
Legacy Fund	246,052		-4,200			241,852
Tithe of Legacy- Mission Fund	30,977		-6,000			24,977
UK Friends of Deep Roots	500		-500			0
Lighthouse Loudwater	2,099		-2,099			0
	=====	=====	=====	=====	=====	=====
Total Designated Funds	304,628	0	-12,799	5,000	0	296,829
Other General Funds	1,103,833	375,080	-439,185	-5,000	0	1,034,728
	=====	=====	=====	=====	=====	=====
Total Unrestricted Funds	1,408,461	375,080	-451,984	0	0	1,331,557
	=====	=====	=====	=====	=====	=====
Love Loudwater	3,269	9,238	-8,868			3,638
Baby Bank	-	5,500	-115			5,385
Mission Fund	2,409		-1,000	36		1,445
Holding Fund	2,000			-2,000		0
Building Fund	5,155	450	-7,569	1,964		0
Youth & Children	-	5,226	-4,124			1,103
Family	2,639	600	-219			3,020
Mercy Ships	2,373	146	-2,519			0
Ukrainian Baptist Theological Seminary	-	2,110	-2,110			0
Other Small Funds & Individuals	3,842	6,746	-8,191			2,396
TJC II (UK)	-	1,500	-1,500			0
UK Friends of Deep Roots	500		-500			0
	=====	=====	=====	=====	=====	=====
Total Restricted Funds	22,186	31,516	-36,715	0	0	16,987
	=====	=====	=====	=====	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

10 TRANSFERS BETWEEN FUNDS

£

Between Restricted Funds

Holding Fund to Building Fund	2,000
Building Fund to Mission Fund - 10% of donations by agreement on set up of Building Fund	36
	=====
	2,036
	=====

Between Unrestricted Funds

Transfer to Emergency Fund	5,000
	=====

11 GRANTS

The breakdown of grants between individuals and institutions, by nature / type of activity as disclosed in note 4 b(i) is set out below, together with the website URLs of the institutions which received over £1,000 during the year:

	Unrestricted			Restricted		
	To individuals	To Institutions	Total	To individuals	To Institutions	Total
	£	£	£	£	£	£
Church overseas						
Missionaries and missionary societies						
Beit Avinu		4,380	4,380		0	0
(www.beitimmanuel.org - Messianic congregation)						
Beit Immanuel		1,380	1,380		0	0
(www.beitimmanuel.org)						
UK Friends of Deep Roots		5,500	5,500		500	500
(www.deeprootsuganda.org.uk/)						
Mercy Ships			0		2,519	2,519
(www.mercyships.org.uk/)						
Ukrainian Baptist Theological Seminary					2,110	2,110
Institutions under £1,000 and individuals	11,160		11,160	3,489	125	3,614
	=====	=====	=====	=====	=====	=====
	11,160	11,260	22,420	3,489	5,254	8,743
	=====	=====	=====	=====	=====	=====
Home missions and other church societies						
Church's Ministry among Jews (UK)		1,380	1,380		0	0
(www.cmj.org.uk)						
Lighthouse		4,100	4,100		0	0
(www.lighthousecentral.org)						
Towards Jerusalem Council II (UK) *		840	840		1,500	1,500
(www.tjcii.eu)						
Wycombe Youth For Christ		4,200	4,200		0	0
(www.wycombeyfc.org.uk)						
Institutions under £1,000 and individuals	2,775	500	3,275	1,206		1,206
	=====	=====	=====	=====	=====	=====
	2,775	11,020	13,795	1,206	1,500	2,706
	=====	=====	=====	=====	=====	=====
Other financial support						
Individuals and institutions under £1,000		415	415	219	1,187	1,406
	=====	=====	=====	=====	=====	=====
Total grants per note 4 b (i)	13,935	22,695	36,630	4,914	7,941	12,855
	=====	=====	=====	=====	=====	=====

Grants to individuals were mainly in support of people working in full time mission work, either at home or overseas.

No support costs are allocated to grant making activities as the administration of grants is supported mainly by individuals and sub-committees comprised of individuals who are not paid.

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

12 STAFF AND CONTRACTOR COSTS

	2022	2021
	£	£
Wages and salaries	150,639	125,662
Social security costs	7,025	4,734
Pension costs (defined contribution)	10,799	8,345
	=====	=====
Total staff costs	168,463	138,741
Contractor costs	5,005	0
	=====	=====
	173,468	138,741
	=====	=====

The PCC employed an Operations Manager (equivalent to 0.6 of a full time employee ("FTE")) for the year, two people in families', youth and children's work (2 FTE over the year), and a variety of other part time staff averaging 2.2 FTE over the year. No employee earned £60,000 pa or more. Contractor costs were due to a worship leader who helped to cover maternity leave.

13 RELATED PARTY TRANSACTIONS

Donations received from trustees (i.e. members of the PCC) and related persons during the year amounted to £68,465

The following members of the PCC and related persons, received support, remuneration or reimbursement of expenses:

	Missionary Support	Reimburse Expenses	Wages & Pensions	Total
	£	£	£	£
Alison Peach (wife of Nigel Peach)	0	98	0	98
Alison Rodgers (wife of Danny Rodgers)	0	798	5,568	6,366
Danny Rodgers	0	2,051	0	2,051
Heather Flood	0	56	14,402	14,458
Ian Cheffy	3,600	0	0	3,600
Nicola Rayner	0	0	300	300
Richard Smithies (husband of Susan Smithies)	0	384	0	384
Ruth Walne (wife of Jonathan Walne)	0	1,073	0	1,073
Sue Breeze (wife of Paul Breeze)	0	127	0	127
Susan Smithies	0	166	0	166
Valerie Laverty	0	371	0	371

There were no other related party transactions during the year.

14 Reconciliation of net income / (expenditure) to net cash flows from operating activities

	2022			2021		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Net income / (expenditure) for the year (as per the statement of financial activities)	-76,904	-5,199	-82,103	20,752	-2,322	18,430
Adjustments for:						
Depreciation charges	11,423	0	11,423	11,703	0	11,703
Interest	-2,193	0	-2,193	-87	0	-87
(Increase)/decrease in debtors	-46,533	-1,573	-48,106	136,579	203	136,782
(Increase)/decrease in creditors	7,750	0	7,750	10,196	0	10,196
	=====	=====	=====	=====	=====	=====
Net cash provided by (used in) operating activities	-106,457	-6,772	-113,229	179,143	-2,119	177,024
	=====	=====	=====	=====	=====	=====

Analysis of cash and cash equivalents

Cash and bank balances	152,456	15,087	167,542	258,914	21,858	280,772
Short term deposits (available on demand)	168,956	0	168,956	166,762	0	166,762
	=====	=====	=====	=====	=====	=====
	321,412	15,087	336,498	425,676	21,858	447,534
	=====	=====	=====	=====	=====	=====

15 POST BALANCE SHEET TRANSACTIONS

There are no post balance sheet transactions to report.