

Parochial Church Council of St Lawrence

Charity No. 1128846

Trustees' Report and Unaudited Accounts

31 December 2022

	Pages
Trustees' Annual Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 19
Detailed Statement of Financial Activities	20 to 21

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1128846

Principal Office

St Lawrence Church

50 High Street

Chobham, Surrey

GU24 8AA

Trustees

The following trustees served during the year:

P. Baillie

G. Balister

G. Barham (Resigned 30 April 2022)

A. Bates

C.J. Bedford

S. Buchanan (Resigned 2 November 2022)

R. Castle

E. Cook

C. Coulthard

P. Coulthard

C.R. Delacombe

J. Elliot

H. Holland

F. Milton

C. Money

P.D. Reed (Resigned 30 April 2022)

L. Scrivener

L. Sealy

D. Smiley (Resigned 30 April 2022)

M. Stewart

D. Stork Banks

J. Stratford

C. Timms

Representative on the Deanery Synod

Church Warden

Treasurer

Honorary Assistant Priest

Church Warden

Chairman - Finance Committee

Chairman - Fabric Committee

Representative on the Deanery Synod

Representative on the Deanery Synod

Church Warden & Safeguarding Officer

Incumbent

PCC Secretary

External Accountants

Elizabeth Sanders Limited

25 Gordon Road

Windsor

Berkshire

SL4 3RG

Bankers

Barclays Bank PLC

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

St Lawrence Church Chobham with St Saviour Valley End PCC have the responsibility of co-operating with the incumbent, the Rev. Dan Stork Banks, in promoting the ecclesiastical parish with the whole mission of the Church, pastoral, evangelistic, social and ecumenical. They also have the responsibility for the maintenance of the Churches of St Lawrence in Chobham and St Saviour at Valley End.

## ACHIEVEMENTS AND PERFORMANCE

The full PCC met five times during the year, 4 meetings were in the church hall and 1 meeting was by Zoom. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed when necessary. There are a stable number of 130 parishioners on the Church Electoral Roll.

In his management classic, Good to Great, Jim Collins gives leaders a powerful metaphor:

"Picture a huge flywheel—a massive, heavy metal disk mounted horizontally on an axle. Now imagine that your task is to get the flywheel rotating on the axle as fast and long as possible...Pushing with great effort, you get the flywheel to inch forward, moving almost imperceptibly at first. You keep pushing and, after two or three hours of persistent effort, you get the flywheel to complete one entire turn. You keep pushing, and the flywheel begins to move a bit faster, and with continued great effort...Then, at some point—breakthrough! The momentum of the thing kicks in your favour, hurling the flywheel forward, turn after turn ... whoosh! ... its heavy weight working for you... Each turn of the flywheel builds upon work done earlier, compounding your investment of effort...Now suppose someone came along and asked, "What was the one big push that caused this thing to go so fast?" ...Was it the first push?... The fifth? The hundredth? No! It was all of them added together in an overall accumulation of effort applied in a consistent direction."

The image of the flywheel captures the essence of parish life since the pandemic. Heroic work has been undertaken by more members of our community than I can reasonably thank - but you know who you are and so does the Redeemer you serve.

The difficult choices we have made in previous years around worship, mission and infrastructure are the cogs turning the flywheel. Prayer is its lubricant. A blend of good PCC choices, your hard work and everyone's fervent prayer have made the breakthrough we long for, seem possible. We are not there yet, but progress builds faith, faith arouses hope, and hope fuels perseverance. These are exciting times.

The Church Development Plan (CDP) has been in place for twelve months and has led to developments in three areas:

### Worship:

This is our primary vocation as a parish. The choirs we set up last year, one in each school, are firmly established as is our own children's choir, all singing at special services. These special services had depressingly collapsed during the pandemic but are not only back, but full of fresh ideas, excited volunteers and with as high (sometimes record-breaking) attendance figures.

Midweek communion is restored, Compline's during Advent and Lent have been introduced, a Sunday evening bible study has started, and the mid-week bible study welcomes new families. We have enjoyed high-profile guest preachers who have taught us well, and our new liturgical resources are almost ready to be reviewed by the PCC. These will remove jarring elements, focus on beauty, and encourage greater lay inclusion, whilst retaining beloved prayers and propers, which carry us through the liturgical year. With splendid seasonal events thanks to our talented Director of Music, and new faces at Sunday morning services, we are thankful to God for His generous blessing.

#### Infrastructure:

New and younger members of our parish are taking-up vital positions within committees bringing fresh talent and energy. New committees have started such as the Worship Committee, Children and Families Committee, and the Church Development Plan Committee. This means we finally have comprehensive subcommittee coverage across all areas of parish life. We are introducing cashless giving and have contractors running our accounts and safeguarding. Whilst this has been a hard choice given the current state of parish finances, such roles have become so professionalized in recent years that many churches simply can no longer fill these positions with volunteers.

The PCC has helpfully withdrawn the four-year limit on Wardens, giving us more stability at the senior level. It is hard to convey the clergy time taken up by the unnecessary annual rotation of Wardens. Elaine Scawn has joined the team as a deputy Warden representing Valley End. A position I believe to be long overdue. Having worked closely with Elaine for the last three years, I am delighted. Indeed, the senior team is working very well with high levels of knowledge, dedication to transparency, loyalty to the CDP, and enjoying strong relationships with each other and with the wider congregation. We are very fortunate.

Our office has moved from the cold and unwelcoming north-west end of the nave to, what was called, "the crèche", a warm and welcoming room for parish ministry. You will also be pleased to discover that the church hall finally has Wi-Fi, we have brought prices in line with market rates and bookings are slowly picking up having dropped off during lockdowns. Regrettably, we have been forced to turn the heat in church down during the day to save money.

#### Mission:

The Church Development Plan is committed to strengthening our existing relationship with our two schools. The children's Experience Christmas and Easter events continue to be a success and are now permanent fixtures of the liturgical year. We still provide high-quality governors to St. Lawrence School and Local Committee Members to Valley End School and are making measurable progress towards SIAMs inspections (focuses on the impact of the Church school's Christian vision on pupils and adults) plus formalizing each school's Christian Distinctiveness requirements. I remain on the committees of both schools which occupies a significant portion of my time but is worth it. For most of the children in our two Church of England schools, this will be the only experience of the Christian faith that they receive, so it is a big responsibility for the parish.

The weekly Parent & Toddler group proved immediately popular when re-started this year by volunteers. We are also providing ministry to Coxhill Manor, continuing the Hearing Clinic, supporting the Chobham Handbell Ringers and the St. Lawrence Bell Ringers, and hosting the wonderful Chobham Festival.

Pastorally we have built new relationships with hard-to-reach communities such as the Kalima Traveller community with some now receiving regular ministry. Finally, we are in partnership with local volunteers and the parish council to provide a Warm Hub three times a week, supporting those suffering from the rise in energy bills.

I have to be honest, many parishes are struggling financially, and we are no exception. If you listen to the news, you will know that these are difficult days for the Church of England in general and I am concerned. Nevertheless, if I am allowed a little pride in Lent, I am proud of everyone who serves this parish and I wish I could mention you all by name and the service you give. The flywheel is not yet spinning as fast as we would like, whereas in the past the flywheel took enormous effort, but thanks to the hard choices we have made, we are all noticing that it is spinning much faster. The progress this year will make it spin faster next year, so I prayerfully commend to you, this Parish Report.

May I thank our army of volunteers from the deepest places of my soul and make a personal mention of my dear friend Rev. Chris Bedford (he calls me "Vicar Dan" and I call him "Father Chris"). We would not be where we are without him working quietly and loyally in the background for us all, and for the glory of God. He is like a ninja, just because you cannot see him, don't presume he isn't there!

In this parish the bible is believed, the gospel is proclaimed, and holiness is being restored despite the widespread trials and tribulations of the English church. Nevertheless, As I am writing this in Lent, I must confess to you my personal sins, struggles and weaknesses as your pastor and humbly ask your forgiveness for any mistakes I have made, or any hurt I might have unintentionally caused. We clergy are but sinful men and need God's grace, and yours, more than most.

May Christ's blessing be on every reader of this report.

#### FINANCIAL REVIEW

Regular giving, unrestricted donations, and rental income for 2022 was £93,857 (2021: £85,921). Income from church hall lettings and fees for services increased in 2022 to £15,538 (2021: £7,697). Investment income from flat rentals and dividends decreased to £28,413 in 2022 (2021: £40,778), mainly due to 1 of the flats being vacant for 4 months in 2022.

Expenditure on church activities at £162,297 for 2022 (2021: £139,823) is higher due to the full year cost of a Parish Co-ordinator and a Director of Music. Elizabeth Sanders as Consultant Accountant will now be taking over most of the bookkeeping and accounts work from the Hon. Treasurer on a paid basis going forward, with the 2022 cost of £914 (2023 will have a full year cost).

The largest expenditure for 2022 is the Parish Share at £91,207 (2021: £91,207). From this, the Diocese provides central support services, pays clergy stipends, funds the provision of clergy accommodation, and meets the costs of curates in training posts across the Diocese.

The net deficit for 2022 is £53,809 comparing to 2021 with a surplus of £27,945. The deficit is made up of 2 items; expenditure was £28,903 higher than income and a loss on the revaluation of investments was £24,906; for a total of £53,809 deficit.

The PCC continues to look for the best ways to maximise the benefits that can be achieved from its missionary work given the restricted amount of funds available.

#### Reserves Policy

The discretionary reserves have assigned £75,000 to cover six months of general expenditure in 2021. For 2022, this has been increased to £84,000.

The reserves have been restated, with the renaming the £84,000, which holds 6 months general expenditure, to a discretionary fund.

Currently the PCC holds £165,316 of unrestricted funds plus £84,000 of discretionary funds (to cover six months of general expenditure). In 2021, this figure was combined, ie £224,763 plus £75,000 for a total of £299,763.

#### Designated Funds:

Following the death of Sandra Bedford, monies raised by Sandra, mainly through the biannual flower festival were gifted to the church. This policy continues.

### Restricted Funds

#### Flexlands School Memorial Fund:

Following the merger of Flexlands School with Coworth Park School, the parents and the governors of the original Flexlands School, which had strong ties with St Lawrence Church, had agreed to fund a memorial to the school within the confines of the church. The original donation of £2,400 has been invested in a separate deposit account, the current value being £2,875.

#### St Lawrence building fund (previously St Lawrence bell tower fund):

Following successful fund raising, the repairs to the bell tower were undertaken during 2019. The remaining surplus monies, the current value being £42,284, are held in a separate restricted fund to meet the cost of future building works at St Lawrence.

#### St Lawrence Friends Heritage Trust

During 2022, St Lawrence Friends Heritage Trust donated £10,721 to cover the cost of roof repairs at St Lawrence Church.

#### Investment property (Endowment Asset):

The freehold property, St Lawrence House (a block of 4 flats), is accounted for as an investment property, on the basis that, three of the flats are let on short term leases to third parties, charging commercial rents and there is no charitable element. The 4th flat is privately owned. The property is recorded at the 2015 market value. The title deeds for this property are held in the name of the Guildford Diocese Board of Finance (GDBF) as a custodial asset. However, custom and practice concerning historic transactions and standing instructions issued to the managing agents by the GDBF, means that the ultimate decision over the sale or granting of long leases on this asset resides with the Diocese as trustee and not the PCC. Consequently, the PCC feels that it is correct to present this asset as an endowment asset and treat it as a restricted fund.

#### Uninsured losses fund:

The PCC continues to self-insure several items and accepts that it carries the risk of several policy excesses. The PCC considers that it has sufficient discretionary reserves to meet the risks. Any payments within the policy excess will be made from general funds.

### Unrestricted funds

#### General fund:

Funds derived from normal giving less general expenditure resulted in a loss of £27,368 for the year ended 31 December 2022.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

St Lawrence Church is situated in Chobham, Surrey. It has an associated Church at St Saviour, Valley End, Surrey for which the Parochial Church Council ("PCC") of St Lawrence is responsible. Both Churches are part of the Diocese of Guildford within the Church of England.

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The PCC is registered as a charity with the Charity Commission. 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.

### Risk management

The PCC has a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'D. Stork Banks', with a long horizontal flourish extending to the right.

D. Stork Banks

Trustee

12 April 2023



Independent Examiner's Report to the trustees of Parochial Church Council of St Lawrence

I report to the trustees on my examination of the financial statements of Parochial Church Council of St Lawrence for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

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'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

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

- the 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 the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement 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.



Stephen Perry LLB (Hons)  
ACMA, CGMA FCII  
Chartered Management Accountant  
Knowle House  
38 York Road  
York  
YO24 4LZ

12 April 2023

Parochial Church Council of St Lawrence  
Statement of Financial Activities  
for the year ended 31 December 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes					
Income from:						
Donations and legacies	3	93,857	-	10,721	104,578	88,504
Charitable activities	4	15,538	-	-	15,538	7,697
Investments	5	28,413	1,320	1	29,734	41,784
Total		137,808	1,320	10,722	149,850	137,985
Expenditure on:						
Church activities	6	165,474	-	11,856	177,330	145,744
Charitable activities	7	1,423	-	-	1,423	3,523
Governance		750	-	-	750	-
Total		167,647	-	11,856	179,503	149,267
Net gain/(loss) on investments		-	-	-	-	-
Net expenditure		(29,839)	1,320	(1,134)	(29,653)	(11,282)
Transfers between funds		(9,000)	-	9,000	-	-
Net expenditure before other gains/(losses)		(38,839)	1,320	7,866	(29,653)	(11,282)
Other gains and losses						
(Losses)/Gains on revaluation of fixed assets		(21,233)	(3,673)	-	(24,906)	39,227
Net movement in funds		(60,072)	(2,353)	7,866	(54,559)	27,945
Reconciliation of funds:						
Total funds brought forward		224,763	783,800	76,977	1,085,540	1,057,595
Total funds carried forward		164,691	781,447	84,843	1,030,981	1,085,540

Parochial Church Council of St Lawrence

Balance Sheet

at 31 December 2022

Charity No. 1128846

		2022	2021
		£	£
Fixed assets			
Tangible assets	9	14,972	17,235
Investments	10	998,546	1,038,452
		<u>1,013,518</u>	<u>1,055,687</u>
Current assets			
Debtors	11	763	5,778
Investments	12	3,896	4,864
Cash at bank and in hand		18,150	22,989
		<u>22,809</u>	<u>33,631</u>
Creditors: Amount falling due within one year	13	(5,346)	(3,778)
Net current assets		<u>17,463</u>	<u>29,853</u>
Total assets less current liabilities		<u>1,030,981</u>	<u>1,085,540</u>
Net assets excluding pension asset or liability		<u>1,030,981</u>	<u>1,085,540</u>
Total net assets		<u><u>1,030,981</u></u>	<u><u>1,085,540</u></u>
The funds of the charity			
Restricted funds	14		
Restricted funds		781,447	783,800
		<u>781,447</u>	<u>783,800</u>
Unrestricted funds	14		
General funds		164,565	224,763
Designated funds		84,969	76,977
		<u>249,534</u>	<u>301,740</u>
Reserves	14		
Total funds		<u><u>1,030,981</u></u>	<u><u>1,085,540</u></u>

Approved by the trustees on 12 April 2023

And signed on their behalf by:



D. Stork Banks

Trustee

12 April 2023

for the year ended 31 December 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Audio visual & office equipment	3-5 years, Straight line
Communion plate & silver	20 years, Straight line

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds	Restricted funds	Designated funds	Total funds
	£	£	£	£
Income and endowments from:				
Donations and legacies	85,921	2,583	-	88,504
Charitable activities	7,697	-	-	7,697
Investments	40,778	1,006	-	41,784
Total	134,396	3,589	-	137,985
Expenditure on:				
Raising funds	142,458	2,583	703	145,744
Charitable activities	3,523	-	-	3,523
Total	145,981	2,583	703	149,267
Net income	(11,585)	1,006	(703)	(11,282)
Net income before other gains/(losses)	(11,585)	1,006	(703)	(11,282)
Other gains and losses:				
Gains on revaluation of investments	34,941	4,286	-	39,227
Net movement in funds	23,356	5,292	(703)	27,945
Reconciliation of funds:				
Total funds carried forward	23,356	5,292	(703)	27,945

3 Income from donations and legacies

	Unrestricted funds	Designated funds	Total 2022	Total 2021
	£	£	£	£
Direct credits	48,586	-	48,586	45,006
Yellow envelopes	5,432	-	5,432	3,963
Plate	9,615	-	9,615	4,874
Other donations	2,020	-	2,020	13,961
Gift aid recovered	13,880	-	13,880	14,437
Other giving	14,324	10,721	25,045	6,263
	<u>93,857</u>	<u>10,721</u>	<u>104,578</u>	<u>88,504</u>

4 Income from charitable activities

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Church Hall Lettings	1,388	1,388	555
Fees for Services	14,150	14,150	7,142
	<u>15,538</u>	<u>15,538</u>	<u>7,697</u>

5 Income from investments

	Unrestricted funds	Restricted funds	Designated funds	Total 2022	Total 2021
	£	£	£	£	£
Rents from Flats	25,813	-	-	25,813	38,734
Dividends & Bank Deposit Interest	2,600	1,320	1	3,921	3,050
	<u>28,413</u>	<u>1,320</u>	<u>1</u>	<u>29,734</u>	<u>41,784</u>

6 Expenditure on church activities

	Unrestricted funds	Designated funds	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on church activities</i>				
Church and hall maintenance and running expenses	10,074	10,721	20,795	12,998
Church insurance	5,531	-	5,531	5,343
Parish share	91,207	-	91,207	91,207
Clergy expenses	6,299	-	6,299	3,111
Parish office	17,300	-	17,300	4,735
Organist and Music	7,694	-	7,694	5,268
Church and hall utility cost	6,009	-	6,009	6,070
Flowers at Wedding	-	1,135	1,135	703
Upkeep of vicarage	717	-	717	1,652
Sundries	344	-	344	287
Commission, maintenance and insurance - flats	17,122	-	17,122	11,734
Depreciation	2,263	-	2,263	2,636
Accountancy & bookkeeping	914	-	914	-
	<u>165,474</u>	<u>11,856</u>	<u>177,330</u>	<u>145,744</u>

7 Expenditure on charitable activities

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants and Charitable Giving	1,423	1,423	3,523
	<u>1,423</u>	<u>1,423</u>	<u>3,523</u>

8 Staff costs

The church has no employees.



9 Tangible fixed assets

	Audio visual & office equipment £	Communion plate & silver £	Total £
Cost			
At 1 January 2022	22,043	23,384	45,427
At 31 December 2022	<u>22,043</u>	<u>23,384</u>	<u>45,427</u>
Depreciation and impairment			
At 1 January 2022	20,116	8,076	28,192
Depreciation charge for the year	1,094	1,169	2,263
At 31 December 2022	<u>21,210</u>	<u>9,245</u>	<u>30,455</u>
Net book values			
At 31 December 2022	<u>833</u>	<u>14,139</u>	<u>14,972</u>
At 31 December 2021	<u>1,927</u>	<u>15,308</u>	<u>17,235</u>

10 Investments

	Investment Property £	Investments - CBF Capital Accumulation Units £	Investments - COIF Charity Fund Units £	Total £
At 1 January 2022	740,000	192,319	106,133	1,038,452
Revaluation	-	(13,886)	(11,020)	(24,906)
Disposals	-	(15,000)	-	(15,000)
At 31 December 2022	<u>740,000</u>	<u>163,433</u>	<u>95,113</u>	<u>998,546</u>
Net book values				
At 31 December 2022	<u>740,000</u>	<u>163,433</u>	<u>95,113</u>	<u>998,546</u>
At 31 December 2021	<u>740,000</u>	<u>192,319</u>	<u>106,133</u>	<u>1,038,452</u>

Investment property relates to three flats in St Lawrence House, Chobham, which are all let on commercial terms. The flats were revalued in 2015. The 5 yearly revaluation is not a requirement for the PCC but they will revalue by the end of 2025. The title deeds for this property are held in the name of the Guildford Diocese Board of Finance (GDBF) as a custodial asset. However, custom and practice concerning historic transactions and standing instructions issued to the managing agents by the GDBF, means that the ultimate decision over the sale or granting of long leases on this asset resides with the Diocese as trustee and not the PCC.

Investments are recorded at market value at 31st December. Any gains or losses from revaluation are reflected in the Statement of Financial Activities.

11 Debtors

	2022	2021
	£	£
Other debtors	763	5,778
	<u>763</u>	<u>5,778</u>

12 Current asset investments

	2022	2021
	£	£
CBF - Deposit account - St Lawrence	51	51
CBF - Deposit account - Flexlands School Memorial	2,875	2,836
Barclays - Deposit Account - Flower Fund	970	1,977
	<u>3,896</u>	<u>4,864</u>

13 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,346	3,778
	<u>5,346</u>	<u>3,778</u>

## 14 Movement in funds

	Balance at 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	Balance at 31 December 2022 £
Restricted funds:					
Restricted income funds:					
Investment property	740,000	-	-	-	740,000
St Lawrence building	40,964	(2,353)	-	-	38,611
Flexlands School Memorial	2,836	-	-	-	2,836
<i>Total</i>	<u>783,800</u>	<u>(2,353)</u>	<u>-</u>	<u>-</u>	<u>781,447</u>
Unrestricted funds:					
General funds	224,763	116,575	(167,773)	(9,000)	164,565
Designated funds:					
General fund - reserves	75,000	-	-	9,000	84,000
Flower fund	1,977	1	(1,009)	-	969
St Lawrence Friends Heritage Trust	-	10,721	(10,721)	-	-
<i>Total</i>	<u>76,977</u>	<u>10,722</u>	<u>(11,730)</u>	<u>9,000</u>	<u>84,969</u>
<b>Total funds</b>	<u><u>1,085,540</u></u>	<u><u>124,944</u></u>	<u><u>(179,503)</u></u>	<u><u>-</u></u>	<u><u>1,030,981</u></u>

## Purposes and restrictions in relation to the funds:

## Restricted funds:

## Investment property

## St Lawrence building

## Flexlands School Memorial

## Designated funds:

## General fund - reserves

The PCC's policy is to maintain a minimum level of investments to cover the equivalent of six months general expenditure, which based on the current year's expenditure, would equate to £84,000.

## Flower fund

Following the death of Sandra Bedford, monies raised by Sandra mainly through the biannual flower festival were gifted to the church.

St Lawrence Friends Heritage  
Trust

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Designated funds £	Total £
Fixed assets	14,972	-	-	14,972
Investments	142,841	771,705	84,000	998,546
Net current assets	6,751	9,742	970	17,463
	<u>164,564</u>	<u>781,447</u>	<u>84,970</u>	<u>1,030,981</u>

16 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	22,989	(4,839)	18,150
	<u>22,989</u>	<u>(4,839)</u>	<u>18,150</u>
Net debt	<u>22,989</u>	<u>(4,839)</u>	<u>18,150</u>

Parochial Church Council of St Lawrence  
Detailed Statement of Financial Activities  
for the year ended 31 December 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies					
Direct credits	48,586	-	-	48,586	45,006
Yellow envelopes	5,432	-	-	5,432	3,963
Plate	9,615	-	-	9,615	4,874
Other donations	2,020	-	-	2,020	13,961
Gift aid recovered	13,880	-	-	13,880	14,437
Other giving	14,324	-	10,721	25,045	6,263
	<u>93,857</u>	<u>-</u>	<u>10,721</u>	<u>104,578</u>	<u>88,504</u>
Charitable activities					
Church Hall Lettings	1,388	-	-	1,388	555
Fees for Services	14,150	-	-	14,150	7,142
	<u>15,538</u>	<u>-</u>	<u>-</u>	<u>15,538</u>	<u>7,697</u>
Investments					
Rents from Flats	25,813	-	-	25,813	38,734
Dividends & Bank Deposit Interest	2,600	1,320	1	3,921	3,050
	<u>28,413</u>	<u>1,320</u>	<u>1</u>	<u>29,734</u>	<u>41,784</u>
Total income	137,808	1,320	10,722	149,850	137,985
Expenditure on:					
Total of expenditure on church activities					
Church and hall maintenance and running expenses	10,074	-	10,721	20,795	12,998
Church insurance	5,531	-	-	5,531	5,343
Parish share	91,207	-	-	91,207	91,207
Clergy expenses	6,299	-	-	6,299	3,111
Parish office	17,300	-	-	17,300	4,735
Organist and Music	7,694	-	-	7,694	5,268
Church and hall utility cost	6,009	-	-	6,009	6,070
Flowers at Wedding	-	-	1,135	1,135	703
Upkeep of vicarage	717	-	-	717	1,652
Sundries	344	-	-	344	287
Commission, maintenance and insurance - flats	17,122	-	-	17,122	11,734
Depreciation	2,263	-	-	2,263	2,636
Accountancy & bookkeeping	914	-	-	914	-
Total of expenditure on church activities	<u>165,474</u>	<u>-</u>	<u>11,856</u>	<u>177,330</u>	<u>145,744</u>

Parochial Church Council of St Lawrence  
Detailed Statement of Financial Activities

Total of expenditure on church activities	165,474	-	11,856	177,330	145,744
Charitable activities					
Grants and Charitable Giving	1,423	-	-	1,423	3,523
	<u>1,423</u>	<u>-</u>	<u>-</u>	<u>1,423</u>	<u>3,523</u>
Governance costs					
Independent Examination	750	-	-	750	-
	<u>750</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>-</u>
Depreciation Audio visual & office equipment	-	-	-	-	-
Total expenditure	167,647	-	11,856	179,503	149,267
Net gain/(loss) on investments	-	-	-	-	-
Net expenditure	<u>(29,839)</u>	<u>1,320</u>	<u>(1,134)</u>	<u>(29,653)</u>	<u>(11,282)</u>
Transfers between funds	(9,000)	-	9,000	-	-
Net expenditure before other gains/(losses)	<u>(38,839)</u>	<u>1,320</u>	<u>7,866</u>	<u>(29,653)</u>	<u>(11,282)</u>
Other recognised gains and losses					
(Losses)/Gains on revaluation of investments	(21,233)	(3,673)	-	(24,906)	39,227
Other Gains	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>(60,072)</u>	<u>(2,353)</u>	<u>7,866</u>	<u>(54,559)</u>	<u>27,945</u>
Reconciliation of funds:					
Total funds brought forward	224,763	783,800	76,977	1,085,540	1,057,595
Total funds carried forward	<u>164,691</u>	<u>781,447</u>	<u>84,843</u>	<u>1,030,981</u>	<u>1,085,540</u>