

# ST MARY'S CHURCH, REIGATE

## ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL

for the year ended

31 December 2023

Charity Registration No: 1129140

# Parochial Church Council of St Mary's Church Reigate

## ANNUAL REPORT FOR 2023

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### **INCUMBENT**

Vicar  
The Revd Richard Wilson  
The Vicarage  
76 Church Street  
Reigate  
Surrey  
RH2 0SP

### **AUDITOR**

Jacob Cavenagh & Skeet, Chartered Accountants  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

### **BANKERS**

HSBC UK Bank Plc  
9 The Boulevard  
Crawley  
RH10 1UT

The Central Board of Finance of the Church of England  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

Skipton Building Society  
43 Church Street  
Reigate  
Surrey  
RH2 0AE

National Westminster Bank Plc (Redhill)  
39 Station Road  
Redhill  
Surrey  
RH1 1QN

### **ALL CORRESPONDENCE TO PRINCIPAL PLACE OF OPERATIONS:**

St Mary's Parish Office  
St Mary's Church Centre  
Chart Lane  
Reigate  
Surrey  
RH2 7RN  
Tel: 01737 221100

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### BACKGROUND

St Mary Magdalene Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting within the ecclesiastical parish the whole mission of the Church of Christ. The PCC is also responsible for the maintenance of our buildings, which include the historic church of St Mary Magdalene (Reigate Parish Church), our Church Centre, the Heath Church and our staff housing.

The Parochial Church Council is a corporate body (PCC Powers Measure 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission under registration number 1129140.

### MEMBERSHIP

Members of the PCC are either elected by the Annual Parochial Church Meeting in strict accordance with the Church Representation Rules or serve as ex officio members. The PCC can also exercise its right to invite co-opted members as it deems fit.

#### PCC MEMBERSHIP FOR THE YEAR ENDED 31 DECEMBER 2023

##### Elected Members Deanery Synod

Miss S Bertlin (from 24.04.23)  
Mrs V Booth (from 24.04.23)  
Mr P Chesterton (to 24.04.23)  
Mr P Darwent (to 24.04.23)  
Mr G Evans  
Miss E Gunn (to 24.04.23)  
Mr M Johnson (to 24.04.23)  
Mrs P Parry - Licensed Lay Minister  
Mrs N Peck (from 24.04.23)  
Mr A Prestwood (from 24.04.23)

##### Ex Officio Members

Revd R Wilson – Vicar & Chair  
Revd B Forbes – Associate Vicar (from 11.09.23)  
Revd K Capper – Self Supporting Minister  
Revd H Fraser – Self Supporting Minister  
Revd N Griffiths – Associate Vicar (to 11.09.23)

##### Hon Secretary Miss S Bertlin

#### PCC

Mr T Andrew  
Mrs R Beggs  
Mrs A Brown (to 24.04.23)  
Mr I Capper (from 24.04.23)  
Mrs H Chesterton (from 24.04.23)  
Mr M Hetherington (to 24.04.23)  
Mrs T Hillsdon  
Mrs D Jackson (from 24.04.23)  
Mrs B Juntunen  
Mrs E Lyth  
Mrs G Moore (to 24.04.23)  
Mr A Morgan  
Mr N Pettitt  
Mrs M Wood (to 24.04.23)

#### Churchwardens

Mr L Jackson  
Mr T Lumsden (to 24.04.23)  
Mr N Rayner (from 24.04.23)

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### COMMITTEES

The PCC operates through a number of committees that report to the main PCC meeting from time to time. The PCC members, who are also Trustees for the purpose of charity law, are nominated and elected (other than those holding ex officio positions or who are co-opted) at the Annual Parochial Church Meetings. New members of the PCC are inducted into the workings of the Parochial Church Council through meetings with existing members of the PCC, the Churchwardens, and the Incumbent. Information in relation to matters to be discussed at PCC meetings is circulated to members prior to each meeting. PCC members, who include the Clergy, Wardens and holders of other offices, are considered to be the Key Management Personnel as they are responsible for directing church affairs. All such personnel give of their time freely and receive no remuneration for their service on the PCC directly from St Mary's. Details of PCC members' expenses, other than reimbursements of costs incurred on behalf of the church, and related party transactions are disclosed in the financial statements.

The pay of staff is reviewed annually and normally increased in line with the Diocese of Southwark salary and stipend increases. All staff are paid at or above the Living Wage Foundation minimum wage.

The following committees supported the work of the PCC during the past year:

#### Standing Committee

The Standing Committee exists to transact the business of the PCC between meetings and may form the agenda for meetings of the PCC. It consists of the incumbent, the Associate Vicars, the Churchwardens, two deputy churchwardens, the Treasurer and may include other co-opted members. The Standing Committee meets on an ad hoc basis as needs arise. There were 6 meetings of the Standing Committee in 2023.

#### St Mary's Global

This committee exists to promote our involvement in the church's mission across the world. The committee is active in encouraging support for our link Mission Partners (serving God around the world), financially, practically, and through prayer. The Committee seeks to ensure that the financial support for our Mission Partners and other mission organisations is appropriate for their needs within the resources available.

#### Fabric and Facilities Committee

This committee exists to oversee all repairs, maintenance and building works affecting the church, the church centre and PCC owned housing.

#### Heath Church Committee

This committee exists to oversee and plan the mission and ministry of the Heath Church Community under the responsibility of one of the Clergy team.

#### Safeguarding Committee

This group meets to make sure that the church is compliant with its safeguarding obligations and follows through on all incidents or issues that relate to safeguarding

#### St Mary's Local

This is our newest committee and was created to explore and develop the mission, evangelism and social outreach of the church.

### OBJECTIVES AND ACTIVITIES

As a Parish Church within the Church of England's Diocese of Southwark, St Mary's Church (also known as Reigate Parish Church) exists for the benefit of its wider community as well as for those who form part of our week-by-week worshipping community across a number of congregations.

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**Our vision** (what we hope to see) is to see God changing lives, families, and churches again and again.

**Our mission** (what we seek to do) is to make whole life disciples of all ages, to create and support communities of people who worship God with their whole lives, and to model and reproduce this as widely as possible.

**Our strategy** (how we seek to do this) is to draw people into intentional apprenticeship to Jesus through:

- reaching out to a world in need,
- drawing people into a new identity in Christ,
- developing a culture of discipleship,
- loving one another as family, and
- giving ourselves away for the sake of others.

Given this, the work of the church is wide-ranging. Members of our wider parish community have continued to benefit from the mission and ministry of the church and its members, in a variety of settings and across all age groups. When reviewing these and other activities, the PCC has had due regard to Charity Commission guidance on public benefit.

We are very mindful of the fact that the church could not operate without the generous contributions of its staff and its host of volunteers. We are enormously grateful and indebted to all who contribute in so many ways to the life and health of St Mary's Parish Church with the Heath Church.

### ACHIEVEMENTS AND PERFORMANCE

2023 was a year of **transition** marked in large part by a number of key staffing changes – Richard Wilson taking a sabbatical, Nigel and Gen Griffiths moving to Merstham to help revitalise the parish along with a number of church members, Kate Capper stepping down as Associate Vicar, Ben Forbes being appointed and starting as our new Head of Community Life, Martin Saunders stepping down from leading our Youth Work with Emily Irving being appointed and starting as our full-time Youth Minister, and Mandy Childs starting her work as Children's Minister (6-11yrs). Esther Lyth joined Leslie Jackson, Nick Rayner and Becky Beggs in the warden team and there was a new PCC with a number of new members.

This level of change within our leadership has been significant. There is the inevitable discomfort that comes from change, and it is natural that new staff and post holders all need time to become established. However, there have also been many positives. The process of creating new roles or reimagining old ones has not only brought renewed clarity and focus among the leadership around discipleship, community building and mission, but also brought new energy into church life that will bear fruit in the coming years.

**Giving ourselves away** It has been wonderful to see the vision of sending a group of people with Nigel and Gen Griffiths to join in with the mission in Merstham come to fruition. This was supported with financial and practical support of the Diocese and the Central Church, and our investment has been multiplied many times over. It has been really exciting to see how this group has grafted into the life of the parish and how God has blessed the whole community even in a short time.

### Investing in children, young people, and parents

With so many young people and children engaged in the church and with so many families being part of our community, the PCC has continued to be very keen to see our investment in this area of ministry increase. For many years we have been delighted to see our children's and youth work flourish. Post-covid, and with changes of staff and volunteers, there has been a transition to new models of working and meeting these needs. This continues to be an area of importance for us, and we have decided to increase our investment in our provision of oversight and leadership.

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Being able to appoint a full-time Youth Minister (to build on all that Martin Saunders grew) alongside two part time Children's Ministers has been a major achievement. Emily Irving joined the team in the summer leading the group who went to the Satellites Festival, and she has already brought much. It has been so good to see new Children's team leaders join and grow under Mandy Childs leadership and others step up following Gen's move to Merstham.

We have also been working on placing parents at the centre of our strategy for the discipleship of our children and young people. This found expression in how we shaped our new roles, and in the initiation of a Parenting for Faith course. There is still much to learn about how to embed this ethos into our church life. We were excited to be able to advertise for a new Associate Vicar to lead and oversee this as part of a wider brief of Leadership Development and Discipleship Growth and look forward to seeing Simon Russell taking up that post in 2024.

### **Reaching our town and area**

As a church, especially since Covid, we have been taking time to reflect deeply on our approach to mission and evangelism. The Alpha Course in January to March was well attended and fruitful. It was a delight to see the way a relatively young life group grew in maturity and faith as they took leadership of the course, and to see baptisms and the subsequent growth of new life groups arise out of the process, all of which continue to grow strongly. The progress of St Mary's Local has been slower than we had desired, but it will be exciting to see the momentum and activity grow in 2024 and 2025.

### **Building our community life**

The development of a new full-time 'Head of Community Life' role, to build on and expand on Kate Capper's work, has been another important achievement. Creating a full-time role is a significant investment and shows how important this area of life is for us as church. It has been a joy to welcome Ben Forbes into this role. Ben's role is extensive, but it is focused on developing how we grow our sense of being family together with the idea that families do four things – they look after each other (Pastoral Care), they spend time together (Social activities), they are a place to belong and grow (Life groups) and they make sure everyone is healthy (Emotionally Healthy Church).

### **Spiritual Formation**

Richard's sabbatical was another moment of change and transition, both for him personally as our Vicar and senior leader, and for the wider church. The fruits of this time will perhaps be seen over years rather than months, but it is already evident that it was a time of growth for both him and for the church. All Christian ministry is founded on an inner life with God that has its origin in the gospel, and as Richard seeks to deepen his own spiritual life in response to the gospel, he is also determined that the spiritual formation becomes the hallmark of our life together. The development of the renewed Associate Vicar role further expresses this commitment.

We continue to put a high priority on teaching, where our focus this year was on the early chapters of Genesis, the meaning and identity of Jesus' ministry, and exploring how our future hope shapes life in the present.

### **Worship and Ministry**

One of our primary callings, as the body of Christ, is to be a community that gathers for worship, and we continue to invest in and develop our corporate times of worship and prayer. Attendance on Sundays fluctuates through the month and over the year and, while this is inevitable, clearer communication around the importance of gathering has been developed (Come | Belong | Serve | Give). In part this is a response to the Covid years where our patterns and commitments changed. St Mary's continues to offer a range of opportunities for worship at different times and in different styles. It has been good to see



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growth at the Heath Church, and the 8.30am services and to see our mid-week communion service thrive. The numbers involved in our music ministry has grown and the sense of team is also strengthening. Given how technology is now an expected and routine part of our services, this has required extra attention, resources, and time.

### Numbers

Once again, we have been encouraged by our attendance at our Easter and Christmas services – 583 on Easter Day, 1082 at our Christmas Carol Services, 1707 over Christmas Eve and Christmas Day. Our average weekly attendance was 305 adults, and 82 under 16. At the APCM in April 2023 there were 573 names on the electoral roll (544 in 2022).

## FINANCIAL REVIEW OF THE YEAR

In our budget projections for 2023 we anticipated that, before charging depreciation, our General Fund expenditure would exceed income by £23,131, therefore creating a budget deficit.

In the event, the 2023 Income exceeded expenditure, by £34,411 (Unrestricted funds only). While planned giving was £20,212 below budget the overall surplus was achieved due to a £70,000 accrual for two legacies. Accounting practice dictates their inclusion in the 2023 accounts, but this amount is conservative due to the inclusion of property sales in the estate valuations. Without this accrual there would have been a deficit of £35,589.

The surplus leaves the General Fund Reserve at £315,014 as at 31 December 2023.

### *Income from donors – Note 2(a)*

Compared with 2022, our planned Giving decreased by £38,711 or 8%. In part this can be explained by some large donors moving with Reverend Nigel Griffiths to All Saints Merstham but also the general prevailing economic climate and consequent squeeze on household income and expenditure may have impacted the overall giving.

A soft Giving campaign took place during the year including the highlighting of additional 'tap' machines. The results of this style of campaign were not as expected, including a large reduction in one-off donations, and therefore a more formal giving campaign was planned for March 2024.

The number of contactless donation machines in church and the centre has increased and, while the income from these is still only a small part of general giving, they also allow us to gather 'tap' payments for other church activities and one-off appeals.

Over 300 regular donations from standing orders etc. are currently being received, many from couples. Tax efficient giving was lower than budget and 2022 levels, but still contributed £97,126 to the General Fund as a result of Gift Aid tax refunds.

**We are enormously grateful to God for this provision and blessing and to everyone in the church family who has contributed so generously.**

### *Income from church activities – Note 2(b)*

Income from the Church Centre and the Church were up c£13,000 against budget thanks to the efforts of the Operations team. Further activity is taking place to ensure that both of our valuable resources are used fully, but appropriately.

This heading also includes rental of church residential properties, and fees for weddings and funerals.

### *Expenditure – Grants – Note 3*

Payments to Individual Mission Partners amounted to £27,307, a reduction from 2022 as one partnership came to an end in August 2023. The grants, of £54,171 to various missional and evangelistic organisations including Tearfund, IJM, Open Doors, Sparkfish and Welcare. Full details of all donations, totalling £81,478 (2022 £83,786) are shown at Note 14 to the

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accounts. The PCC keeps under regular review the amounts given to mission partners and other donations.

### *Expenditure – Other – Note 3*

In September 2022 the PCC agreed to increase the Diocesan share for 2023 by 3% or £7,374 to £253,194. For 2024, the PCC have agreed a further increase of 3.3% to £261,549 which exceeds the cost, including overheads, of two full time clergy posts. Also included under the heading Diocesan Share, for 2023, was £17K in respect of the services of one additional member of clergy from September 2023.

Staff costs have increased from £154,539 to £187,481. The principal reason for this is the appointment of a full time Youth Minister and the additional member of clergy who focuses on Community Life. The budgeted expenditure for 2024 will see this figure increase further in line with the strategy agreed by the PCC.

### *Balance Sheet*

Capital expenditure of £3,508 (2022: £6,696) was incurred in 2023. This included audio visual assets, kitchen and computing equipment.

As in previous years we have used a property valuation website to provide an internal valuation of our 4 residential properties, for Balance Sheet purposes. The value of these properties has decreased slightly in 2023 by £4,800 to £1,840,400 (2022 £1,845,200).

### *2024*

We have decided to budget for expenditure, before depreciation, to exceed income by £46,102 as we expect many expense headings, particularly staff costs, to increase. We cannot at present foresee these costs being totally matched by increases in income. We do however start the year with a high level of reserves (see below), and it seems wise this year to use in part these reserves.

### *Peggy Caffyn-Tees Legacy*

This legacy continues to be fully invested in 4 CCLA funds with a gain of £24,136 bringing the value invested to £343,389 this compares favourably to 2022 when there was a loss of £53,482 and total invested £319,253. The gain reflects the general upturn in the investment market during 2023. A review of investments has been undertaken in 2023. Income in 2023 from the sum invested amounted to £11,654 (2022: £11,526). During 2023 income of £5,544 was spent (2022: £3,859). The balance carried forward and available for use in future years now stands at £55,811.

The total sum received in 2013/14 was £359,696. Of this amount, £121,589, was restricted for the Heath Church, with £1,384 remaining (2022: £2,080). The other two thirds, initially £238,107, is held on trust by the PCC for an indefinite period with the income only to be used to maintain Peggy's family graves, and for fabric work on the Church.

## **RISK MANAGEMENT**

The PCC has considered the major risks to which the church is exposed including safeguarding children and vulnerable adults (in which regard the PCC follows the Diocese of Southwark Safeguarding procedures in full and has two experienced safeguarding officers to assist it), disability discrimination, data protection, health and safety and fire protection. The Risk Register is reviewed annually by the PCC.

The PCC considers the principal financial risk facing the Church is that expenditure is not matched by income. This risk is managed by the preparation of regular financial statements, now utilising the new Xero accounting system and an annual budget which is regularly reviewed and updated.



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### FUNDRAISING

The Church's fundraising activities comprised a giving campaign which included teaching on Christian giving and invited a response. The majority of the Church's income is derived from standing orders and one-off donations from Church members. Additional contactless giving terminals were purchased for use on Sundays and midweek. The hiring of the Church and Church Centre also provides a good source of income. The Church does not employ outside fundraisers. The Church complies with the principles of the Charities Governance Code.

### FUTURE PLANS

If 2023 was a year of transition, we anticipate and pray that 2024 and 2025 will be years of increasing momentum, where we see a growth in community, connection, mission, and formation.

We are mindful of our need to secure our finances going forward, raising income to be able to match our vision and sense of calling.

In line with our strategic priorities, we want to:

#### Reach out to a world in need:

- Firmly communicate, embed and implement our approach to social engagement and local mission
- Grow confident disciples able to share their faith naturally by teaching and training

#### Draw people into a new identity in Christ:

- Welcome and induct new members into church life following Alpha
- Draw people into deeper commitment marked by baptism
- Further develop our 'newcomer's flow'

#### Develop a culture of discipleship:

Teach on the grace of God as the foundation of our gospel and community life

- Strengthen a core group participating in our monthly prayer meeting, and renew our approach to our annual 24/7 prayer week in the lead up to Easter
- Strengthen our small groups - increasing leadership, engagement, transformation, and participation
- Encourage families and individuals to participate in summer festivals of New Wine and Satellites
- Develop our approach to family discipleship, and spiritual formation across the whole church

#### Love one another as family:

- Deepen belonging and developing pastoral care;
- Launch a new termly publication called 'Spotlight' to share stories that celebrates our community life together;
- Establish and develop an annual diary of social events that build community and fellowship;
- Continue to develop our support of small groups;
- Plan for a whole church weekend away together in 2025.

#### Give ourselves away for the sake of others:

- Continue to maintain our partnership with Merstham and continue to explore partnership with the parish of Nine Elms in Battersea;
- Continue to deepen our partnerships with others in mission overseas and strengthen our communication and engagement within the church family;
- Develop our relationships with other Churches and networks as we seek to grow resilient disciples in our secular age.

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### RESERVES POLICY

It is PCC policy to hold in unrestricted reserves the equivalent of at least one month's budgeted expenditure. It is also our policy to hold sums in reserve for building works arising from the Quinquennial inspection of the Church and for refurbishment of the Church Centre.

The closing balance of £315,014 (2022 £265,554) on Unrestricted General Reserve on 31<sup>st</sup> December 2023 represents approximately 4 months budgeted expenditure in the year 2024. This sum will provide a very helpful buffer if, as is possible, the church is affected by the continuing cost of living crisis and any further reductions in giving.

Reserves		As at 31 December 2023 £
Total funds		4,658,950
*Restricted reserves and endowed funds		(436,911)
**Designated funds		(3,907,025)
Free funds		£315,014

\*funds not available for general purposes of the charity

\*\*funds that are designated or otherwise committed (at 31 December 2023)

Included within the designated reserve total is £3,835,495 which is associated with property assets. These funds can only be realised by disposing of tangible fixed assets.

### INVESTMENT POLICY

The charity (through its Trustees) has the power to invest in such stocks, shares, investments and property as deemed fit. The charity has made such investments, principally in relation to the Peggy Caffyn-Tees legacy investments.

On behalf of the PCC on 9th April 2024



Revd Richard Wilson  
Vicar

# Parochial Church Council of St Mary's Church Reigate

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The Trustees (the PCC) are responsible for preparing the trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Parochial Church Council of St Mary's Church Reigate

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY'S CHURCH REIGATE

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### Opinion

We have audited the financial statements of the Parochial Church Council of St Mary's Church, Reigate (the "PCC") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, including the PCC members' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY'S CHURCH REIGATE

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of PCC members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the PCC members**

As explained more fully in the PCC members' responsibilities statement, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

# Parochial Church Council of St Mary's Church Reigate

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF ST MARY'S CHURCH REIGATE

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We determined that the principal risks were related to management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls.

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the PCC members, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

*Jacob, Cavenagh + Skeet*

Jacob Cavenagh & Skeet  
Statutory Auditor  
Chartered Accountants

5 Robin Hood Lane  
Sutton  
Surrey, SM1 2SW

Dated: 9 April 2024.

*Jacob Cavenagh & Skeet is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006*



# Parochial Church Council of St Mary's Church Reigate

## STATEMENT OF FINANCIAL ACTIVITIES

### for the year ended 31 December 2023

All income arises from the continuing activities of the PCC. The PCC had no recognised gains or losses other than those dealt with in the Statement of Financial Activities. The notes on pages 18-25 form part of these accounts.

#### Income

	Notes	Unrestricted Funds £	Restricted Funds £	End't Funds £	Total 2023	Unrestricted Funds £	Restricted Funds £	End't Funds £	Total 2022
Donations & Legacies	2a	649,924	0	0	649,924	617,455	12	0	617,467
Church Activities	2b	126,801	5,933	0	132,734	125,321	5,431	0	130,752
Investments	2c	7,154	12,035	0	19,189	1,668	11,905	0	13,573
Other Income	2d	0	0	0	0	3,400	0	0	3,400
<b>Total Income</b>		<b>783,879</b>	<b>17,968</b>	<b>0</b>	<b>801,847</b>	<b>747,844</b>	<b>17,348</b>	<b>0</b>	<b>765,192</b>
Expenditure									
Expenditure - church activities	3	749,468	12,534	0	762,002	699,630	10,214	0	709,844
<b>Total Expenditure</b>		<b>749,468</b>	<b>12,534</b>	<b>0</b>	<b>762,002</b>	<b>699,630</b>	<b>10,214</b>	<b>0</b>	<b>709,844</b>
Net gains/(losses) Investments		0	0	25,397	25,397	0	0	(55,287)	(55,287)
<b>Net Income/(Expenditure)</b>		<b>34,411</b>	<b>5,434</b>	<b>25,397</b>	<b>65,242</b>	<b>48,214</b>	<b>7,134</b>	<b>(55,287)</b>	<b>61</b>
Transfers between funds	9	0	0	0	0	0	0	0	0
Other recognised gains/(losses)									
Revaluation, tangible fixed assets	5a	(4,800)	0	0	(4,800)	83,000	0	0	83,000
<b>Funds</b>									
Net movement in funds		29,611	5,434	25,397	60,442	131,214	7,134	(55,287)	83,061
Funds b/fwd at 1/1/2023		4,192,428	73,110	332,970	4,598,508	4,061,214	65,976	388,257	4,515,447
<b>Funds c/fwd at 31/12/2023</b>		<b>4,222,039</b>	<b>78,544</b>	<b>358,367</b>	<b>4,658,950</b>	<b>4,192,428</b>	<b>73,110</b>	<b>332,970</b>	<b>4,598,508</b>
All income arises from the continuing activities of the PCC. The PCC had no recognised gains or losses other than those dealt with in the Statement of Financial Activities.									

# Parochial Church Council of St Mary's Church Reigate

## BALANCE SHEET

31 December 2023

Fixed Assets	Notes	2023 £	2022 £
Tangible fixed assets	5(a)	3,835,495	3,858,344
Investment assets	5(b)	358,367	332,970
		4,193,862	4,191,314
<b>Current Assets</b>			
Debtors	6	116,390	44,633
Cash at bank and in-hand		378,990	385,309
		495,380	429,942
<b>Liabilities: Amounts falling due within one year</b>			
Creditors	7	(30,292)	(22,748)
<b>Net current assets</b>		465,088	407,194
<b>Liabilities: Amounts falling due after more than one year</b>			
Creditors		0	0
<b>Net Assets</b>		4,658,950	4,598,508
<b>Funds</b>			
Unrestricted reserves	9	4,222,039	4,192,428
Restricted reserves	9	78,544	73,110
Endowments	9	358,367	332,970
<b>Total Funds</b>		4,658,950	4,598,508

Approved by the Parochial Church Council on 9<sup>th</sup> April 2024 and signed on its behalf by:



Revd Richard Wilson  
Vicar

# Parochial Church Council of St Mary's Church Reigate

## STATEMENT OF CASH FLOWS

for the year ended 31 December 2023

	2023 £	2022 £
Cash (used in) / provided by operating activities	(22,000)	80,094
<b>Cash flows from investing activities</b>		
Interest and dividends received	19,189	13,573
Payments to acquire tangible fixed assets	(3,508)	(6,696)
Proceeds on sale of tangible fixed assets	0	0
Payments to acquire fixed asset investments	(5,000)	(3,300)
Proceeds on sale of fixed asset investments	5,000	3,300
Cash (used in) / provided by operating activities	15,681	6,877
<b>Cash flows from financing activities</b>		
Interest free loans repaid	0	0
Cash (used in) financing activities	0	0
Net cash inflows/(outflows)	(6,319)	86,971
Cash and cash equivalents at 1 January 2023	385,309	298,338
Cash and cash equivalents as at 31 December 2023	378,990	385,309
<b>Cash used in operating activities</b>		
Net income/(expenditure)	65,242	61
Interest and dividends received shown in investing activities	(19,189)	(13,573)
Depreciation	20,415	20,458
(Gain)/loss on disposal of tangible fixed assets	1,142	(3)
(Gain)/loss on disposal of fixed asset investments	0	0
Other (gains)/losses on investments	(25,397)	55,287
(Increase)/Decrease in debtors	(71,757)	24,001
(Decrease)/Increase in creditors	7,544	(6,137)
Cash (used in) / provided by operating activities	(22,000)	80,094

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

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### 1. Accounting Policies

The Parochial Church Council is a corporate body (PCC Powers Measure 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission (number 1129140). Its principal place of operations is: St Mary's Parish Office, St Mary's Church Centre, Chart Lane, Reigate, Surrey RH2 7RN.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historical cost convention subject to the revaluation of residential properties and investments. The accounts 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.

The financial statements are presented in pounds sterling rounded to the nearest £1.

The PCC meets the definition of a public benefit entity under FRS102.

#### **Going concern**

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern.

#### **Funds**

**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 are also unrestricted.

**Restricted funds** are those monies received by the PCC which have been given for a particular purpose.

**Endowment funds** are funds, the capital of which must be maintained; use of the income arising from investment of the endowment varies according to individual trust purposes.

#### **Income**

##### **Donations and legacies**

Donations and legacies (including collections and income tax recoverable under Gift Aid) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

##### **Other income**

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

##### **Income from investments**

Dividends are accounted for when receivable, interest is accrued.

##### **Gains and losses on investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

##### **Grants**

Grants relating to revenue expenditure are recognised in income in the periods in which the related costs are incurred.

##### **Expenditure**

Expenditure is accrued as soon as a liability is incurred. Support and governance costs are included in expenditure on church activities.

##### **Church activities**

Most mission grants are payable monthly and are accounted for in the month in respect of which they are payable. Other mission grants are accounted for when a decision to make payment has been taken. The Diocesan parish share is accounted for when payable.

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

### Fixed Assets

#### *Land and buildings and church and church centre fittings*

Consecrated and benefice property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011. Residential properties used by the PCC in undertaking its activities (i.e. staff housing) have been included in tangible fixed assets at their estimated market value. The Church Centre has been included at its cost at the year end. The Heath Church is also included as an asset. No depreciation has been provided on land and buildings as the PCC has adopted a policy of maintaining properties to a standard that prolongs their lives and enhances their residual values. No value is placed on moveable church furnishings held by the churchwardens on a special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All maintenance expenditure incurred during the year on consecrated or benefice buildings and on church and church centre fittings continues to be written off as expenditure in the Statement of Financial Activities (SOFA). Fixtures and equipment costing more than £500 are capitalised and depreciated over their useful life which varies from 4 years to 40 years depending on the asset.

### Investments

Investments are valued at market value at 31 December. The Statement of Financial Activities includes the net gains and losses on revaluations and disposals throughout the year and are shown as a component of net income.

### Current Assets

Gift Aid recoverable and other debtors are included at the amount due. Prepayments are valued at the amount prepaid. Cash at bank and in hand includes cash and sums placed on deposit available on demand.

### Creditors and provisions

Creditors and provisions are recognised where the Church has a present obligation arising 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 recognised at their settlement amount.

### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 2. Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>(a) Donations and legacies</b>						
Planned giving and gifts	456,841	0	456,841	495,552	0	495,552
Income tax recovery (Gift Aid)	97,126	0	97,126	103,346	12	103,358
Legacies	83,959	0	83,959	1,900	0	1,900
Offertories	572	0	572	1,789	0	1,789
Heath Church	7,558	0	7,558	8,453	0	8,453
Other income from donors	3,868	0	3,868	6,415	0	6,415
	<b>649,924</b>	<b>0</b>	<b>649,924</b>	<b>617,455</b>	<b>12</b>	<b>617,467</b>

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>(b) Church activities</b>						
Rental Income	86,318	0	86,318	75,446	0	75,446
Youth Income	11,449	0	11,449	15,325	0	15,325
Girls Brigade Income	0	5,933	5,933	0	5,431	5,431
Hospitality & events	15,492	0	15,492	14,155	0	14,155
Sundry Income	13,542	0	13,542	20,395	0	20,395
	126,801	5,933	132,734	125,321	5,431	130,752
<b>(c) Investments</b>						
Interest and dividends	7,154	12,035	19,189	1,668	11,905	13,573
<b>(d) Other Income</b>						
Grants	0	0	0	3,400	0	3,400
<b>Total income</b>	<b>783,879</b>	<b>17,968</b>	<b>801,847</b>	<b>747,844</b>	<b>17,348</b>	<b>765,192</b>

### 3. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Church activities</b>						
Grants (see Note 14)						
Mission Partners	55,223	0	55,223	27,867	0	27,867
Other mission & donations	25,993	0	25,993	55,919	0	55,919
	81,216	0	81,216	83,786	0	83,786
<b>Other</b>						
Diocese - share & salary	270,699	0	270,699	265,904	0	265,904
Fees – weddings & funerals	5,182	0	5,182	7,927	0	7,927
Admin & support staff	127,823	0	127,823	106,863	0	106,863
Clergy expenses	9,491	0	9,491	5,898	0	5,898
Clergy housing	21,936	0	21,936	9,802	0	9,802
Music ministry	35,990	0	35,990	26,259	0	26,259
Youth & children's ministry	52,604	0	52,604	50,514	0	50,514
Girls' Brigade	0	6,294	6,294	0	6,280	6,280
Repairs and cleaning	22,686	5,544	28,230	19,986	3,859	23,845
Insurance, Church & Centre	12,679	0	12,679	11,874	0	11,874
Other church activities	27,190	0	27,190	27,165	75	27,240
Governance – Audit fees	7,200	0	7,200	6,000	0	6,000
Administrative	21,578	0	21,578	22,856	0	22,856
Utilities & other expenses	32,779	696	33,475	34,338	0	34,338
Depreciation	20,415	0	20,415	20,458	0	20,458
<b>Total expenditure</b>	<b>749,468</b>	<b>12,534</b>	<b>762,002</b>	<b>699,630</b>	<b>10,214</b>	<b>709,844</b>



# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

### 4. Staff Costs

	2023 £	2022 £		2023	2022
Wages & Salaries	175,394	146,206	Average number of employees - full time equivalent (FTE)	6	6
Social Security	7,680	4,820	Average no. of employees	9	12
Pension	4,407	3,513			
	187,481	154,539			

Expenses reimbursed to PCC members and payments made to third parties on their behalf in the year totalled £5,567 (2022: £7,431). These were mainly in respect of housing, books, food, kitchenware and Internet access. These payments were received by or on behalf of 3 (2022: 3) PCC members. No employee received employee benefits of more than £60,000 (2022 Nil). Remuneration of family members of the PCC amounted to £17,024 (2022 £38,876)

### 5. Fixed assets for use by the PCC

	Freehold/Leasehold Property £	Fixtures & Equipment £	Total £
<b>(a) Tangible fixed assets</b>			
<b>Cost or Valuation</b>			
At 1 January 2023	3,702,461	295,077	3,997,538
Additions	0	3,508	3,508
Disposals	0	(6063)	(6063)
Revaluation of properties	(4,800)	0	(4,800)
<b>At 31 December 2023</b>	<b>3,697,661</b>	<b>292,522</b>	<b>3,990,183</b>
<b>Depreciation</b>			
At 1 January 2023	0	139,194	139,194
Charge for the year	0	20,415	20,415
Disposals	0	(4,921)	(4,922)
<b>At 31 December 2023</b>	<b>0</b>	<b>154,688</b>	<b>154,688</b>
<b>Net Book Value</b>			
<b>At 31 December 2023</b>	<b>3,697,661</b>	<b>137,834</b>	<b>3,835,495</b>
At 31 December 2022	3,702,461	155,883	3,858,344

Tangible fixed assets comprise the following freehold/leasehold land and buildings held as assets by the PCC:

- i) 63 Chart Lane (Freehold), 9 Lynden Gardens (Freehold) and Flat 11 Monks Court, Reigate (Leasehold)  
These properties are held in trust for the PCC of St Mary's and the full maintenance and insurance costs are the responsibility of the PCC.
- ii) 3 St Clair Close, Reigate (Freehold)  
The parish has a 20% interest in this property, the remaining 80% being owned by the diocese. The PCC is responsible for 20% of the maintenance and insurance costs.
- iii) Church Centre, Chart Lane, Reigate (Freehold)  
The land and buildings are owned by the PCC who have responsibility for maintaining and insuring the property.
- iv) Heath Church, Flanchford Road, Reigate (Freehold)  
The land and buildings are owned by the PCC who have responsibility for maintaining and insuring the property.

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

The Heath Church has, after investigations with the Diocese, been included in the accounts for the first time in 2023. It is not valued in these accounts as no cost records are available. Any original costs are unlikely to be material or would already have been depreciated to an immaterial carrying value.

Residential properties are included in the Balance Sheet at their estimated market value using a property valuation website. The Church Centre is included at cost.

(b) Investments		
Listed Investments	2023 £	2022 £
Market value at 1 <sup>st</sup> January	332,970	388,257
Additions	5,000	3,300
Disposals	(4,662)	(3,750)
Unrealised gains (losses) in the year	25,059	(54,837)
Market value at 31 <sup>st</sup> December	358,367	332,970
Historic cost	258,365	256,064

The historical cost of the Graveyard and Parish Trust investments is not known and cannot be traced as these investments were donated or acquired many years ago. The historical cost of the Caffyn-Tees Endowment Investments is £258,365.

### 6. Debtors

	2023 £	2022 £
Income Tax recoverable	29,609	32,458
Other debtors	81,623	8,515
Prepayments	5,158	3,660
	116,390	44,633

### 7. Liabilities: amounts falling due within one year

	2023 £	2022 £
Other creditors	29,767	21,998
Deferred Income	525	750
	30,292	22,748

### 8. Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 £	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 £
Fixed Assets	3,835,495	0	358,367	4,193,862	3,858,344	0	332,970	4,191,314
Current Assets	416,836	78,544	0	495,380	356,832	73,110	0	429,942
Current Liabilities	(30,292)	0	0	(30,292)	(22,748)	0	0	(22,748)
	4,222,039	78,544	358,367	4,660,950	4,192,428	73,110	332,970	4,598,508

### 9. Analysis of fund movements during the year

2023	Bal b/fwd 1 Jan 2022 £	Income £	Expenditure £	Other gains / (losses) £	Transfers £	31 December 2023
Unrestricted reserves						
General Fund	262,554	783,879	(729,053)	0	(2,366)	315,014
Capital	3,858,344	0	(20,415)	(4,800)	2,366	3,835,495

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

2023	Bal b/fwd 1 Jan 2022 £	Income £	Expenditure £	Other gains / (losses) £	Transfers £	31 December 2023
Church Centre	50,000	0	0	0	0	50,000
Quinquennial	21,530	0	0	0	0	21,530
	4,192,428	783,879	(749,468)	(4,800)	0	4,222,039
<b>Restricted reserves</b>						
Graveyard Trusts	3,472	86	0	0	0	3,559
Parish Trusts	7,127	292	0	0	0	7,419
Caffyn-Tees - St Marys	49,701	11,654	(5,544)	0	0	55,811
Caffyn-Tees - Heath	2,080	0	(696)	0	0	1,384
Easter Project	5,354	0	0	0	0	5,354
Girls Brigade	5,376	5,936	(6,294)	0	0	5,018
	73,110	17,968	(12,534)	0	0	78,545
<b>Endowments</b>						
Graveyard Trusts	3,986	0	0	367	0	4,353
Parish Trusts	9,731	0	0	894	0	10,625
Caffyn-Tees - St Marys	319,253	0	0	24,136	0	343,389
	332,970	0	0	25,397	0	358,367
<b>Total Funds</b>	<b>4,598,508</b>	<b>801,847</b>	<b>(762,002)</b>	<b>20,597</b>	<b>0</b>	<b>4,658,950</b>

2022	Bal b/fwd 1 Jan 2022 £	Income £	Expenditure £	Other gains / (losses) £	Transfers	31 December 2022
<b>Unrestricted reserves</b>						
General Fund	200,581	747,844	(679,172)	0	(6,699)	262,554
Capital	3,789,103	0	(20,458)	83,000	6,699	3,858,344
Church Centre	50,000	0	0	0	0	50,000
Quinquennial	21,530	0	0	0	0	21,530
	4,061,214	747,844	(699,630)	83,000	0	4,192,428
<b>Restricted reserves</b>						
Graveyard Trusts	3,386	86	0	0	0	3,472
Parish Trusts	6,834	293	0	0	0	7,127
Caffyn-Tees - St Marys	42,034	11,256	(3,859)	0	0	49,701
Caffyn-Tees - Heath	2,080	0	0	0	0	2,080
Easter Project	5,428	0	(74)	0	0	5,354
Girls Brigade	6,214	5,443	(6,281)	0	0	5,376
	65,976	17,348	(10,214)	0	0	73,110
<b>Endowments</b>						
Graveyard Trusts	4,511	0	0	(525)	0	3,986
Parish Trusts	11,011	0	0	(1,280)	0	9,731
Caffyn-Tees - St Marys	372,735	0	0	(53,482)	0	319,253
	388,257	0	0	(55,287)	0	332,970
<b>Total Funds</b>	<b>4,515,447</b>	<b>765,192</b>	<b>(709,844)</b>	<b>27,713</b>	<b>0</b>	<b>4,598,508</b>

Unrestricted Funds comprise:

- (a) **General Reserve**, which contains that part of the PCC's income which is freely available for spending.

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

- (b) **Capital Reserve**, which represents the value of invested income (principally in freehold and leasehold properties) which would become available for spending when realised.
- (c) **Church Centre Reserve**, an unrestricted reserve, which comprises income set aside by the PCC to meet future refurbishment costs relating to the church centre.
- (d) **Quinquennial Reserve**, which contains income set aside by the PCC to meet the costs of repairs to the church buildings identified by the Quinquennial (five-yearly) inspection.

### Restricted Funds comprise:

- (a) **Graveyard Trusts**, which contain income from endowment funds to maintain named graves.
- (b) **Parish Trusts**, which contain income from endowment funds for specific purposes e.g. care of the poor in the Parish.
- (c) **Easter Project Fund**, which contains gifts restricted for use in this community project, which is currently under review.
- (d) **Caffyn-Tees Fund (St Mary's)**, which contains income from the endowment fund to be used to cover expenditure relating to the fabric of St Mary's church, maintenance of the organ and upkeep of family graves.
- (e) **Caffyn-Tees Fund (Heath)**, which contains a legacy which can only be used for Heath Church general purposes.
- (f) **Girls' Brigade Reserve**, which contains gifts restricted for use by the Girls' Brigade.

### Endowment Funds comprise:

- (a) **The Graveyard Trusts**, which are permanent endowments, the income from which is used for maintenance of named graves.
- (b) **The Parish Trusts**, which are permanent endowments, the income from which is used for specified purposes e.g. for the care of the poor in the Parish.
- (c) **Caffyn-Tees Trust (St Mary's)**, which is a permanent endowment, the income from which is to be used to cover expenditure relating to the fabric of St Mary's church, maintenance of the organ and upkeep of family graves.

No transfers were made from the General Fund to the Church Centre Reserve. There has been a movement of £2,366 from the General Fund to the Capital Reserve representing capital expenditure described above.

## 10. Taxation

The charity is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objects.

## 11. Related Party Transactions

PCC members are considered to be related parties and the total employee benefits received by them are set out in note 4 above. PCC members are not remunerated, except as detailed in Note 4.

During the year, donations totalling £71,704 (2022: £74,728) were received from PCC members.

Trustees and individual liability insurance is covered under the Public Liability section of our church insurance.

The grant of £13,827 (2022 £13,169) was given to P & A Guinness, a relative of PCC member E. Lyth.

Mr & Mrs J Brown paid rent of £3,200 (2022 £9,600) for the use of a church property. Mrs Brown was a trustee for the full year 2022 but only a trustee for part of the year in 2023.

## 12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023 £	2022 £
Within one year	1,320	1,272
After one but within five years	1,860	3,180
	3,180	4,452

# Parochial Church Council of St Mary's Church Reigate

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

The operating lease charges for the year were:		
Hire of plant and machinery	1,320	1,272

### 13. Defined contribution scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost and charge represent contributions payable by the charity to the fund or to separate schemes in which employees are members and amounted to £4,407 (2022: £3,741).

### 14. Mission Partner Grants

	2023 £	2022 £
<b>St Mary's Global – Mission Partners</b>		
P & J Fresard – Wycliffe Bible Translators	8,610	8,200
P & A Guinness – Africa Inland Mission	13,827	13,169
H Burningham / H.Kisakye - CMS (to August 2023)	4,870	6,498
	<b>27,307</b>	<b>27,867</b>
<b>St Mary's Global – Mission and Evangelism</b>		
Tearfund	12,116	12,815
International Justice Ministry	8,610	8,200
Open Doors	8,610	7,877
DEC Ukraine appeal	0	2,357
UNHCR	0	560
Bible Society	307	335
CMS	267	251
	<b>29,910</b>	<b>32,395</b>
<b>St Mary's Local – Mission and Evangelism</b>		
Community Debt Advice	6,000	6,000
Sparkfish – Schools Youth Worker	8,939	6,239
St Matthew's Foodbank	2,251	3,845
St Bedes Secondary & Reigate Parish Primary Schools	3,473	3,318
Sanctuary Foundation (Ukraine)	0	1,923
The Children's Society	0	1,529
Royal British Legion	0	305
Barnabas	405	278
Welcare	2,638	87
Youthscape – Satellites	300	0
St Catherine's Hospice	255	0
	<b>24,261</b>	<b>23,524</b>
<b>Total Mission Grants from unrestricted funds</b>		
	<b>81,478</b>	<b>83,786</b>

### 15. Capital Commitments

A capital commitment of £12,470 (plus VAT) in respect of replacement of the Church Centre door access and security system was committed to in Quarter 4 2023.

