



**Experience
Hope**

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Annual Report and Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of St John the Baptist, Egham

for the year ended 31 December 2022

Registered Charity number: 1130185

Address: High Street
Egham, Surrey TW20 9HL

Office: Easter Centre, Manor Farm Lane
Egham, Surrey TW20 9HR

Incumbent: The Reverend Esther Prior

Chair: The Reverend James Ellin

Deputy Chairman: Keith Malcouronne FCA

Treasurer: Sara Holloway

Bankers: National Westminster Bank plc
67 High Street
Staines, Surrey, TW18 4PU

Registered Auditor: Menzies LLP Chartered Accountants
Centrum House
36 Station Road
Egham, Surrey TW20 9LF



Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

2022 Annual Report of the Parochial Church Council of the Ecclesiastical Parish of St John the Baptist Egham

The Parochial Church Council ("PCC") is a corporate body established by the Church of England and is also registered as a charity, number 1130185. It is a public benefit entity under the Charities Acts.

Members and Charity Trustees of the PCC

Members represent trustees who are trustees for the purposes of charity law.

Members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Under those rules, lay representatives on the PCC are ordinarily expected to serve for a term of three years, with a third of the lay representatives elected each year. Training and induction of new members is the focus of the first meeting of each new PCC.

The following served as members throughout 2022 unless otherwise indicated:

Ex-officio members

Incumbent	Revd Esther Prior *	Chair until 18 July
Curate	Revd James Ellin *	Chair from 18 July
Associate Ministers	Revd Michael Callaghan	(excused)
	Revd Simon Fraser	(excused)
	Revd Matt Prior	(excused)
	Revd Will Bissett *	
Church Wardens	Mr Philip Holloway *	until 25 April
	Mr Sam Senanayake *	until 25 April
	Mr Amin Deiry *	elected 25 April
	Mrs Joyce Johnson *	elected 25 April
Diocesan Synod Representatives	Mr Keith Malcouronne *	Deputy Chair
	Mr Paul Kahn	
	Mr Clement Jones *	Secretary from 23 May
Deanery Synod Representatives	Mr Conrad Benefield	
	Mrs Philomena Evans	
	Mrs Joyce Johnson	Church Warden from 25 April

Elected members

Mrs Debbie Benefield	
Mrs Mel Cramer	stood down 25 April
Mr Stephen Cresswell *	
Mr Philip Darby	
Mr Christopher Gray *	Treasurer until 23 May
Mrs Kamani Hewagama	
Ms Shamilka Hewagama *	Secretary - stood down 23 May
Mrs Sara Holloway *	Treasurer from 23 May
Mr Philip Holloway	elected 25 April
Mrs Claire Jenkins	stood down 25 April
Mr Steve Jenkins	stood down 25 April
Mr Christopher King	stood down 25 April
Mr Andrew Tebbboth	elected 25 April
Mrs Sacha Sheppard	elected 25 April
Mr Michael Senanayake	
Mrs Stacey Sobers	stood down 25 April; co-opted from 26 Sept
Mr Geoff Wickes	stood down 25 April

*denotes member of Standing Committee (during time of office where relevant)



Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Structure, Governance and Management of the Charity

The following were Officers during 2022 in addition to those shown above:

Assistant Treasurer: Mr Alastair Marshall, Mr Chris Gray since May 23rd
Partnership Secretary: Mr Phil Johnson, Andrew Tebboth since June 28th

Aims and objectives of the Parochial Church Council (PCC)

The PCC is governed by the Parochial Church Councils (Powers) Measure and charged with:

- working with our incumbent to promote in the parish the whole mission of the Church: pastoral, evangelistic, social, and ecumenical;
- consulting with her on matters of general concern and importance to the parish;
- consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest;
- making known and putting into effect any provisions made by the Diocesan or Deanery Synods but without prejudice to the powers of the PCC on any particular matter; and
- giving advice to the Diocesan Synod and the Deanery Synod on matters referred to it and raising such matters as the PCC consider appropriate with them.

The PCC met 6 times during the year with an average attendance of 18 members (82%).

The Parochial Church Council has referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Parochial Church Council has considered how planned activities will contribute to the aims and objectives it has set.

Operating Mechanisms

The PCC has ultimate responsibility for running the church. They set the budgets, agree appointments and together with the vicar determine the aims and objectives of the church and the broad guidelines to be followed. The Wardens and other Officers are engaged in many day to day activities. Also the paid employees and key church members volunteer for much of the church's work.

The remuneration of key management of the church is not specifically determined by the PCC in that the Vicar, who is employed by our diocese of Guildford, is remunerated by and according to pay scales determined by them. The other key officers all act on a voluntary basis and receive no remuneration.

Pay for all staff is set by the PCC and follows a review to determine the appropriate rate for the role. Pay increases reflect performance and consider guidance from the diocese. As stated in note 5, members of the PCC who are employed by the church or whose relatives are employed by the church, are excluded from any discussion on remuneration.



Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Vicar's Reflections

Vision 2023

Be joyful in hope, patient in affliction, faithful in prayer. (Romans 12.12)

The Journey so far

The priority in 2018 into 2019 was working on our Mission, Vision and Values. This led to an exciting process, with the prayer and hard work undertaken by the PCC leading to their launch at the Annual Parish Church Meeting (APCM) in 2019. What they have given us is a set of words and a framework that has proven to be fit for purpose - even at a time of crisis. Our mission statement inspires me, our values shape my actions and our vision gives me something to pray into. I think more and more that these have become part of our DNA as a church.

Having established our Mission, Vision and Values, the next big task was to build a Governance Structure that would help us move these ideals forward, enabling us to have a vehicle that was fit for purpose. Again, the PCC went to work and we were able to launch our new Governance Structure at our APCM in October 2019. The biggest impact so far has been the reshaping of our PCC meetings – with more structured reporting and focused workgroups overseeing different areas of our church life.

In 2021 we turned our attention to our internal communications strategy and tools. This is very much a work in progress – but with new administrative tools (ChurchSuite and 365), new way of doing church notices and refocusing our Admin tasks to include creative communication – the ground has been set and we hope to build on this in 2022. The aim is for the whole church family to feel inspired and empowered through improved information-sharing as we develop the effectiveness of our communications. *We have made some progress with this. The transition to Teams, in particular, is well under way. But we haven't progressed as much as we had hoped – especially with ChurchSuite. It is the stated goal for the Admin Team for 2023. Please pray as we embed these excellent administrative tools to improve our communications.*

2022 saw the introduction of what I described as three Companions: Visibility, Invitation and Participation. We made strides in all these areas as we saw a real gear change in our community engagement. The Queen's Jubilee, Mission Week, Eco Festival, and the Community Fridge were particular highlights amongst many.

In 2023 we hope to build on this and are particularly looking forward to gospel partnership with the Team from Brazil joining us for Mission Week in July. Amongst all that God has prepared for us this year – I believe inhabiting our Bible Verse *Be joyful in hope, patient in affliction, faithful in prayer* will prove to be a big part of how God is shaping us this year. *Romans 12.12*

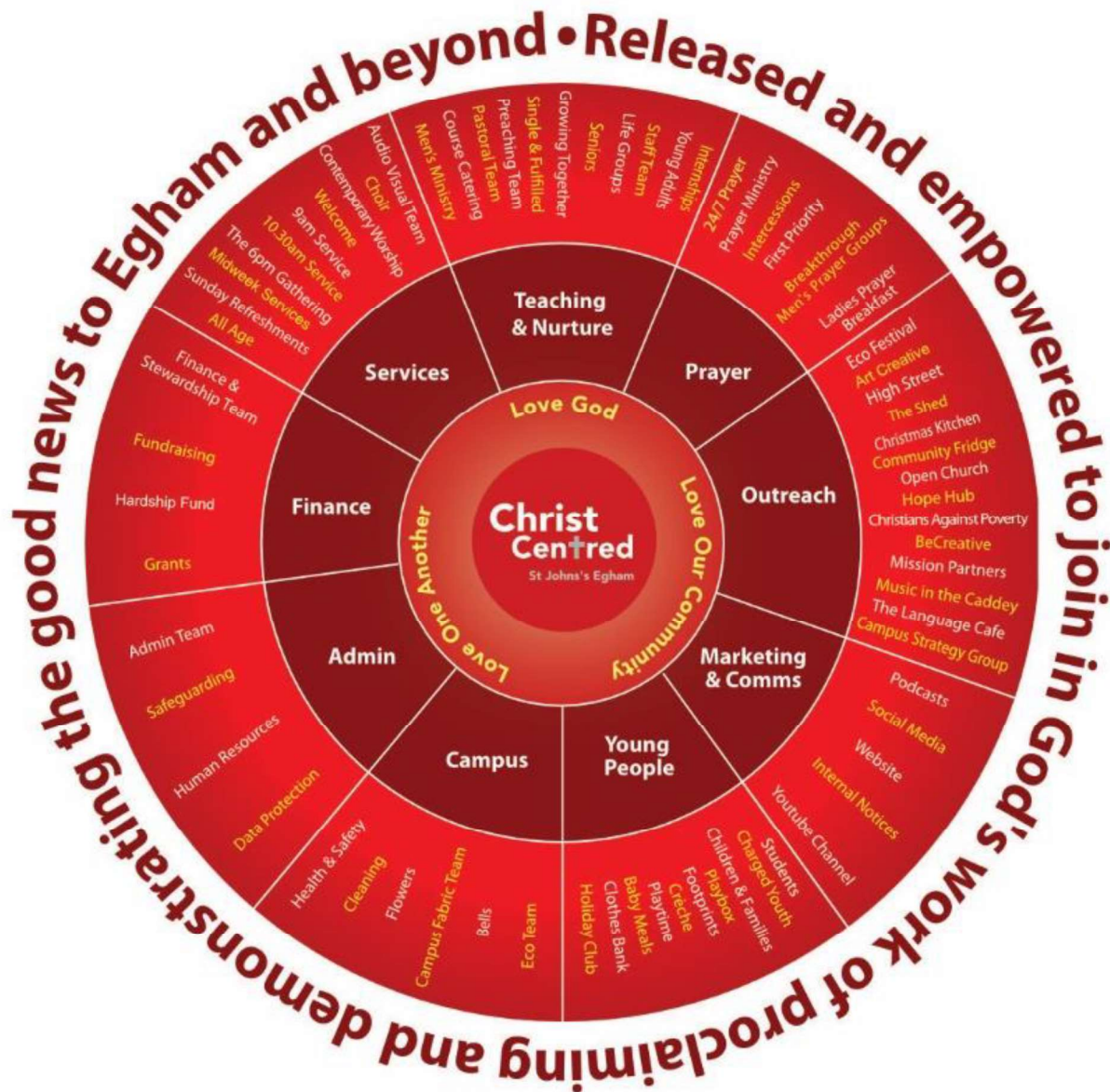


Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

As I look back on 2022, as ever I am grateful for all that God has done among us. We have welcomed new people – including a growing number of Students. We have baptised new Christians, while celebrated as others reaffirmed their Baptism vows. **In early 2023 our debt went under £1M ☺.** Many have given of their time, talents and treasure to the Ministry and Mission of SJE. Although we have seen God's provision in many encouraging ways, most areas of ministry are still in need of volunteers. BUT, I have to say - there have been extraordinary and inspiring acts of service. Those who have 'put their hand to the plough' have been phenomenal. #TEAMSTJOHN'S is amazing. Your gospel partnership enables us to continue to push on all fronts – as we seek to love God, love one another and to love our community.

Take a look at our Governance Circle below and thank God for each person that each segment represents. Also spot the difference – can you see what's new and what is no longer there?





Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Quick look at last year's Goals

Teaching – The highlight for me was the Evangelism Season. People spoke to me of real life/habit changing impact from the teaching, the practical tips, and the Mission Week. What was your highlight?

Prayer – This remains a priority. While there are many encouraging signs of prayerfulness in individual disciplines, prayer partnerships, Life Groups, Ladies Prayer Breakfasts and so on, our corporate calls to Prayer – whether it's our monthly prayer meeting or 24/7 Prayer are under supported. If you have ideas about how we can energise our corporate life of prayer – please do let me know.

Evangelism – With thanks to our Intern, Carrie, the Staff Team, and volunteers, we pulled off our first Mission Week since 1995. For 10 days, we were a sea of red, blessing our town. Some of the highlights for me include the Queen's Jubilee, Business Lunch, Train Station, Playtime Plus, Student Evening... I could go on. What were yours, if you were here then? We are looking forward to building on this when we welcome the Team from Brazil in July.

Developing a Festival Town – This is a work in progress. Being intentional in thinking about how we can foster our community partnerships through marking and celebrating the Festivals together. Remembrance Sunday was a highlight for me as this intentional mindset set a new tone in our partnership with the Egham Band. What was yours? Easter Fun Day was great as a new initiative.

Looking Ahead

We will continue to be about our Father's business as we love God, love one another, and love our community and strive towards our vision of 'a loving and growing community released and empowered to join in God's work of proclaiming and demonstrating the good news to Egham and beyond.'

1. Numerical Growth

The 9am and 10.30 Sunday in-person Services, in particular, have struggled to recover numerically post pandemic. While giving thanks for our online congregation and the healthy numbers there across all three Services, the encouraging numbers at our monthly Praise Tots Service, Wednesday Communion and 6pm Gathering - I want to acknowledge that our morning Services on Sunday are lagging behind. Would you join me in praying for 100 adults at the 9am Service, 150 adults at the 10.30am. We have 55 children and 38 young people on our register and we would love to pray for double that number this year and for more regular engagement of our current cohort. I know many of us have a love/hate relationship with targets, but I hope that it will at least focus our prayers and our collective response to embody our first value – 'inviting'. Research suggests that about 25% of adults would go to church if a friend would just invite them and about 90% of Christians have no intention of inviting anyone. Most people will come to church when someone they know and trust invites them and offers to accompany them. We want to embed an invitational culture in which those who are far from Jesus are invited to follow the one who has revolutionized our lives.



Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

2. Welcome

Our second value is 'Welcoming'. We have struggled to relaunch our Welcome and Refreshments Teams on Sundays – the latter at 10.30am. I am so grateful for those who have stepped up, but I am acutely aware that this area of ministry needs revitalisation. One of the key things that people value from their church is warmth and welcome. It is the church's welcome that will encourage most people to return to church, and to develop their faith and trust in God. I have been struck by the number of people whose stories of coming to St John's include the phrase 'it felt like home'. We want to have a Team leader in place who will gather a Team to champion this ministry and revitalise our hospitality on Sundays.

3. Prayer

Discontentment and guilt with our prayerlessness can be a common and paralysing malaise. My prayer is that God would raise us to be individuals and a church that don't just value prayer, but actually pray. Last year I had a vision of gathering a 'prayer catalyst group' of 24 people who feel called and committed to be the 'boiler room' for our church. This would include commitment to covering a 24-hour period of Prayer. This would be 4 times a year 24/7 and the possibility of an emergency call to Prayer for a day. They would not be set apart as an exclusive club, but as a catalyst for a prayer movement that draws others into corporate prayer. Could you be one of the 24? May God make us a joyful house of prayer.

4. Loving our Community – Local and Abroad

We are hoping to re-envision our Mission Partnerships and have a coherent strategy for how we embed this ministry within the broader life of the church. Kamani Hewagama is the new leader of the Mission Team – please pray for her as she steps into this role.

Locally, we want to build on the success of Mission Week and are excited that this year it will be in partnership with our Latin Link Mission Partners. This ties in with the aforementioned hope of embedding our Mission Partnerships in our life together. We also want to build on the 'Festival Town' initiative – working with our community partners and strengthen our role as a convener in the community.

5. Communication

The admin Team has been tasked with embedding ChurchSuite beyond Teams to the congregation in order to improve our communications processes and create an environment in which information can be communicated clearly and effectively.

Underpinning our hopes for the year is the conviction that that in God, we have all that we need. I remain confident of this: through the empowering presence of the Holy Spirit and our gospel partnership – God has given us everything we need to meet the challenges and opportunities of this hour.

Will you be a part of the audacious gospel adventure ahead of us?



St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Membership and attendance

There were 300 people on the Electoral Roll adopted in April 2022 (2021: 311), of whom 165 (2021: 172) were resident outside the parish. Physical attendance during Sundays in October 2022 averaged 208 adults and 41 children under 16, making a total of 249 (October 2021 averaged 192 adults and 43 children under 16, making a total of 235). The estimated number of people engaging online, either live or later on, in October 2022 was 88.

Promoting a Safer Church

St John's continues to be committed to providing a welcoming, respectful, and safe environment for all, including children and adults who may be at risk of abuse and neglect. The care and protection of children, young people and adults involved in church activities is the responsibility of everyone who participates in the life of the church community. The Parochial Church Council (PCC) takes the requirement to ensure the safety of everyone extremely seriously.

Safeguarding Dashboard

We are continuing to work towards Level 2.

- The PCC have now reviewed the Safeguarding Action Plan and approved the policy regarding the recruitment of ex-offenders.
- The dashboard is green in all areas apart from Learning & Development which remains Amber for all actions.
- The outstanding actions are:
 - Basic Awareness,
 - Foundation,
 - Leadership,
 - Safer Recruitment & People Management
 - Domestic Abuse.

They all need to be completed, reviewed, and populated with up-to-date numbers

- Church Activities
 - Any activities for children, young people and vulnerable adults need to be added.

Parish recording form

The template continues to be used regularly and is being treated as a live document so that any updates or reviews are all recorded on one document and can be kept in one place.



St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Vulnerability Report Sheet

This document has been developed and is now being used effectively.

The report documents the following information:

- Date the vulnerability was identified
- Who is vulnerable
- What the vulnerability is
- Who else has been made aware
- What has been/can be done to reduce the vulnerability

Cases since last report (November 2022):

There have been 6 instances where I have been notified that there have been concerns involving individuals. All were Vulnerable Adults. Some of the concerns were multiple can be categorised as follows:

- Mental Health 2
- Financial 2
- Physical Health 2
- Relationships 2
- Self-Harm 1

In all cases the workers or volunteer involved have responded in a very careful, caring and considered way - taking the correct action and signposting appropriately. In this quarter there have been no absolute safeguarding issues.

Parish Safeguarding Officer Lorna Jamison

Email: safeguarding@stjohnsegham.org.uk Tel: 07971 100530

Risks

As with most churches and charities, the majority of the PCC's income is the result of voluntary giving. Over the years, especially with the focus on building the Easter Centre, we have seen faithful, sacrificial giving from a significant number of individuals, the majority who give through the Parish Giving Scheme and make and renew pledges through our annual Gift Day. The Finance & Stewardship Sub-Committee, ably supported by our Partnership Secretary, monitors the level of giving, the risk of being dependent on a small number of individuals, and undertake cashflow planning to ensure we can meet our obligations for day to day expenditure as well as the schedule of loan repayments.

The PCC recognises the challenge of having a major multi-year debt burden which could impinge on the immediate mission-based opportunities which require funding. Demonstrating good stewardship alongside faith-stretching financial challenges and recognition of past generosity and blessings, ensures our plans and budget do not stifle the work we feel called to undertake now, while ensuring we can meet our long-term obligations.



Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity, and which enable them to both ascertain the financial position of the charity and ensure that the financial statements comply with the applicable law, regulations, and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

No payments were made to PCC members for services as Trustees (other than expense reimbursement).

Review of Financial Activities and Affairs

The PCC Accounts incorporate the activities of all groups operating under its auspices, segregated into those which are unrestricted (for use at PCC discretion) and those which are restricted (where the use has been specified by the donor). Total income for 2022 was £692,716 and expenditure £572,657, leaving a net income of £120,059. These totals include Restricted Income of £143,635 including Gift Aid, towards the Easter Centre related loans.

PCC General Fund

The General Fund comprises unrestricted funds under the direct control of the PCC, except those invested in freehold property, and so covers most normal operating income and expenditure. General Fund income for the year was £380,696 (2021: £422,319, 2020: £377,304). It is humbling to be part of a church community that has given more generously in 2022 than the last two years (ignoring the significant legacy received in 2021) especially when the cost of living has increased significantly.

There is a 10% increase in unrestricted expenditure at £372,972 (2021: £332,902). This reflects a full operating year of our ministries compared to 2021 where we were still coming out of Covid restrictions. The numbers of children, youth, students and adults we connect with has increased and that is reflected in the associated increased costs. Also, our administration needs were reviewed resulting in increased administration hours. The overall operating surplus of £7,724 (2021: £89,417 due to the legacy) is a testament to the generosity of the congregation increasing their giving as the costs increase as we as a church increase our engagement and involvement in our community.



Experience Hope

St John's Church,
Easter Centre, Manor Farm Lane
Egham, Surrey, TW20 9HR

Fundraising standards, reserves, investment, and grants policies

Fundraising is conducted solely by volunteer members of St John's, primarily through regular committed giving from church members and no appeals are made to the general public. Although we are not members of any regulatory scheme, the PCC follows the Code of Fundraising Practice established by the Fundraising Regulator. All teaching about Christian stewardship and generosity is scriptural with specific care taken that advantage is not taken of vulnerable members. The fundraising training continues to ensure that the trustees and those involved in fundraising are properly trained and the necessary procedures are followed.

It is the policy of the PCC to maintain a sufficient balance of cash reserves in its General Fund to cover between three and six months of current expenditure (so a minimum of £90,000). At the end of 2022 the General Fund cash had a balance of only £50,857, which with the Fabric & Repair Fund of £41,670 meets our policy requirement. However, the church boiler needs replacing and quotes for a direct replacement were £32k in August 2022. If we can't raise extra funds for a replacement heating system the shortfall could be met at short notice by encashing the £62,083 of CCLA Investment Fund units held at 31 December 2022.

Our policy is to invest our longer-term General Fund reserves in the CCLA Church of England Investment Fund with a view to growth in income and capital over the medium term.

Grants to mission partners locally and overseas are made on the basis of clear knowledge of and connections with those ministries on the part of St John's. We 'tithes' our General Fund voluntary income for these purposes within our overall mission as part of God's church worldwide, and seek to enhance this giving with additional appeals and fund raising.

Financial Outlook and Strategy for 2023

2022 was an encouraging year of activity and we look forward to continued activity and growth in 2023. More activity will cost more but St John's has stepped up in generosity, as our accounts show. Increased activity is combined with inflation of 10%. We are already predicting an increase of £25k in our utility bills. We are grateful for the response to our Christmas appeal for this which raised £16k. We will continue seeking grants and donations where it is appropriate.

The quinquennial inspection in 2021 identified work which must be undertaken in the coming years to maintain the integrity of the buildings. As much work as possible has been done in-house by those with relevant experience from within the church community. The remaining items need to be reviewed in terms of cost and timing.


Funds are in place for repayment of the financial obligations related to the debt of the Easter Centre which are due in 2023. Due to the generosity at the annual Gift Day we were able to pay off £50k which has reduced our interest burden. This is important as interest rates rise.

As set out in Note 2b to the following Financial Statements, the PCC believes the charity is a going concern for at least twelve months from the date of approval of these accounts and that funds will continue to become available to repay its borrowings as they fall due.

We thank all those who have given financially to support the ongoing ministries of St Johns and paying off the Easter Centre debt, whether that be through our Partnership Scheme or otherwise. All contributions are welcome and appreciated. It is the known, regular, committed giving helps us plan with certainty.

On behalf of the Parochial Church Council

Approved on 19-Jun-2023

DocuSigned by:

69F993DAE26B4C9...

Revd Esther Prior, Chair

Independent Auditor's Report to the Members of the Parochial Church Council of St John the Baptist Egham for Year Ended 31 December 2022

We have audited the financial statements of the Parochial Church Council of St John the Baptist Egham for the year ended 31 December 2022 set out on pages 15 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" in preference to the "Accounting and Reporting by Charities: Statements of Recommended Practice" issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Parochial Church Council's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with 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) and in other respects the requirements of the Charities Act 2011.

Basis of 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 charity 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 Parochial Church Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Parochial Church Council with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Members of the Parochial Church Council of St John the Baptist Egham for Year Ended 31 December 2022 (Continued)

Other information

The Members of the Parochial Church Council are responsible for the other information. The other information comprises the information included in the Annual 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the report of the Parochial Church Council; or
- sufficient accounting records have not been kept; or
- the Parochial Church Council's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Parochial Church Council

As explained more fully in the Statement of the Parochial Church Council's responsibilities, the Members of the Parochial Church Council are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Members of the Parochial Church Council 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 Members of the Parochial Church Council are responsible for assessing the Parochial Church Council'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 Members of the Parochial Church Council either intend to liquidate the Parochial Church Council's or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of the Parochial Church Council of St John the Baptist Egham for Year Ended 31 December 2022 (Continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011, the Safeguarding Vulnerable Groups Act 2006, the UK Code of Fundraising Practice, the Education Act 2005, the Childcare Act 2006 and the Data Protection Act 2018. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the Charity is complying with those legal and regulatory frameworks by, making inquiries to management and those responsible for legal and compliance procedures. We corroborated our inquiries through our review of council minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas; posting of fraudulent journal entries, authorisation, processing, and payment of fraudulent expenses and timing of revenue recognition.

Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Independent Auditor's Report to the Members of the Parochial Church Council of St John the Baptist Egham for Year Ended 31 December 2022 (Continued)


Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

Use of our report

This report is made solely to the Members of the Parochial Church Council, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Members of the Parochial Church Council 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 charity and the Members of the Parochial Church Council, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

634F24DE92A4471...

Menzies LLP

Chartered Accountants
Statutory Auditor
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

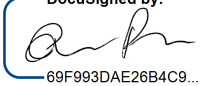
Date: 19-Jun-2023

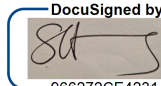
Menzies LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Parochial Church Council of St John the Baptist, Egham
Balance Sheet as at 31 December 2022

	<u>Note</u>	2022	2021
<u>Fixed Assets</u>		£	£
Tangible Fixed Assets:	6		
Easter Centre		5,936,848	5,936,848
Freehold Property - Curate House		320,696	320,696
Audio Visual, Office & Other Equipment		8,956	14,189
Investment Assets	7	<u>62,083</u>	<u>70,305</u>
Total Fixed Assets		<u>£6,328,583</u>	<u>£6,342,038</u>
<u>Current Assets</u>			
Stock of Traidcraft goods	8	0	0
Debtors and prepayments	9	14,673	5,292
Cash at bank and in hand: General Fund	12	50,857	30,271
Cash at bank: Fabric and Repairs Fund	12	41,670	41,670
Cash at bank: Music & Worship Fund	12	30,395	30,000
Cash at bank: Building for the Future	12	59,969	102,377
Cash at bank: Playbox & other Restricted Funds	12	<u>77,695</u>	<u>60,401</u>
Total current assets		275,259	270,011
<u>Current Liabilities</u>	10		
Bank & other loans due within one year		-157,372	-174,850
Creditors, Accruals & Deferred Income		<u>-51,015</u>	<u>-29,777</u>
Total current liabilities		<u>-208,387</u>	<u>-204,627</u>
Net Current Assets/(Liabilities)		66,872	65,384
<u>Creditors due after more than one year</u>	11		
Bank and interest free loans		-865,601	-989,405
<u>Net Assets</u>		<u><u>£5,529,854</u></u>	<u><u>£5,418,017</u></u>
<i>Represented by:</i>			
<u>Funds</u>	12		
Unrestricted funds:			
General Fund		94,834	94,134
Fabric Fund		41,670	41,670
Music & Worship Fund		29,945	30,000
Easter Centre Building Fund		4,902,420	4,793,914
Other Freehold Properties Fund		320,696	320,696
Restricted funds		56,442	53,756
Endowment Fund: Edward Budgen bequest		83,847	83,847
Total Funds		<u><u>£5,529,854</u></u>	<u><u>£5,418,017</u></u>

Approved by, and signed on behalf of, the PCC on 19-Jun-2023 2023

DocuSigned by:

 69F993DAE26B4C9...
 Revd Esther Prior - *Chairman*

DocuSigned by:

 966272CE4231450...
 Sara Holloway - *Treasurer*

Parochial Church Council of St John the Baptist, Egham
Statement of Financial Activities
for the year ending 31 December 2022

	<u>Note</u>	Unrestricted Funds				Restricted Funds		Total	
		General Fund		Freehold, Fabric & Music Funds					
		2022	2021	2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£	£	£
Income and endowments from:									
Donations and legacies	3a	335,593	387,331	0	0	205,681	350,953	541,274	738,284
Church activities	3b	42,990	30,794	0	0	105,803	94,041	148,793	124,835
Other trading activities	3c	0	0	0	0	0	0	0	0
Investments	3d	2,113	4,194	395	0	141	7	2,649	4,201
Total income		£380,696	£422,319	£395	£0	£311,625	£445,001	£692,716	£867,320
Expenditure on:									
Grants made	4a	43,653	30,675	450	0	22,958	16,634	67,061	47,309
Church activities	4b	329,319	302,227	0	0	176,277	161,447	505,596	463,674
Total expenditure		£372,972	£332,902	£450	£0	£199,235	£178,081	£572,657	£510,983
Net income/(expenditure)		£7,724	£89,417	(£55)	£0	£112,390	£266,920	£120,059	£356,337
Transfers between funds									
General Fund to Fabric Fund		0	0	0	0	0	0	0	0
Traidcraft to General Fund		1,198	0	0	0	-1,198	0	0	0
General Fund to Music & Worship Fund		0	-30,000	0	30,000	0	0	0	0
General Fund to Freehold Property Fund		0	-60,000	0	60,000	0	0	0	0
Restricted Fund to Freehold Property Fund		0	0	108,506	279,363	-108,506	-279,363	0	0
Net income/(expenditure) after Transfers		£8,922	(£583)	£108,451	£369,363	£2,686	(£12,443)	£120,059	£356,337
Other recognised gains/(losses)									
Unrealised gains on investment assets		(8,222)	8,820	0	0	0	0	(8,222)	8,820
Net Movement in Funds		£700	£8,237	£108,451	£369,363	£2,686	(£12,443)	£111,837	£365,157
Reconciliation of funds:									
Balances brought forward 1 January		94,134	85,897	5,186,280	4,816,917	53,756	66,199	5,334,170	4,969,013
Endowment Fund balance (no movement)*								83,847	83,847
Balances carried forward 31 December		£94,834	£94,134	£5,294,731	£5,186,280	£56,442	£53,756	£5,529,854	£5,418,017

*Separate columns for the Endowment Fund are not presented as the income of this fund forms part of the General Fund and there were no movements on this fund in either year.

Parochial Church Council of St John the Baptist, Egham
Statement of cash flows for the year ended 31 December 2022

	£	2022 £	£	2021 £
<u>Cash flows from operating activities</u>				
Net cash provided by operating activities (see reconciliation below)		134,500		372,496
<u>Cash flows from investing activities</u>				
Dividends, interest and rent from investments	2,649		4,201	
Purchase of property, plant and equipment	0		-8,595	
Proceeds from sale of property/investments	0		0	
Net cash generated/(used) by investing activities		2,649		-4,394
<u>Cash flows from financing activities</u>				
Repayment of borrowings	-146,282		-430,584	
Cash inflows from new borrowings	5,000		142,000	
Net cash provided by financing activities		-141,282		-288,584
<u>Change in cash and cash equivalents in the year</u>		-4,133		79,518
<u>Cash and cash equivalents at the beginning of the year</u>		264,719		185,201
<u>Cash and cash equivalents at the end of the year</u>		£260,586		£264,719
<u>Reconciliation of net income to net cash flow from operating activities</u>				
Net income for the year (as per Statement of Financial Activities)		111,837		365,157
<i>Adjustments for:</i>				
Depreciation charges	5,233		5,588	
Loss / (Gain) on investments	8,222		-8,820	
Dividends, interest and rent from investments	-2,649		-4,201	
Decrease / (Increase) in stocks	0		506	
Decrease / (Increase) in debtors	-9,381		7,341	
Increase / (Decrease) in creditors	21,238		6,925	
		22,663		7,339
<u>Net cash provided by operating activities</u>		£134,500		£372,496
<u>Analysis of cash equivalents</u>				
Cash at bank and in hand		198,673		203,610
Notice deposits (less than three months)		61,913		61,109
		£260,586		£264,719
<u>Analysis of changes in net debt</u>				
	At start of year	Cash-flows	Non-cash changes	At end of year
Cash equivalents	264,719	-4,133	0	260,586
Loans falling due within one year	-174,850	152,092	-134,614	-157,372
Loans falling due after more than one year	-989,405	-10,810	134,614	-865,601
Total	(£899,536)	£137,149	£0	(£762,387)

PCC of St John the Baptist, Egham

Notes to the Financial Statements

for the year ending 31 December 2022

Note

- 1** The Parochial Church Council of the Ecclesiastical Parish of St John the Baptist Egham ("the PCC") is a PCC established under the Parochial Church Councils Measure (1956) as amended and the Church Representation Rules. It is a charity registered in England & Wales number 1130185 and meets the definition of a Public Benefit Entity under Financial Reporting Standard 102. Details of the principal office are included in the PCC's Annual Report.
- 2** **Accounting Policies**
- 2a** **Accounting Convention and Standards**
The financial statements have been prepared on a Going Concern basis in accordance with: the Statement of Recommended Practice *Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) effective 1st January 2019* ("the SORP"); the Church Accounting Regulations 2006; and the Charities Act 2011. They have also been prepared to give a True and Fair view and so have departed from the Charities (Accounts and Reports) Regulations 2008 but only to the extent necessary to do so to follow the SORP. They are presented in sterling, the functional currency of the PCC, rounded to the nearest pound. They have been prepared under the historical cost convention, except for investment assets which are shown at market value, and include all transactions, assets and liabilities for which the PCC is responsible. They do not include the accounts of groups such as Besom, that owe their main affiliation to another body, nor informal gatherings of church members. No financial benefit has been reflected in these accounts in respect of the time and effort freely given by many members of the church involved in the running and administration of church and community activities.
- 2b** **Going Concern**
At 31 December 2022, the balance sheet shows net current assets of £66,872 and long term liabilities of (£865,601). The accounts do not include gifts received and pledges of more than £250,000 for receipt between 2023 and 2027. These gifts and pledges will cover the repayment of loans due into 2024 even without further gifts that are expected through the Gift Day process. The PCC has prepared cash flow forecasts taking into account receipts and payments, and the commitment demonstrated by church members and other donors to date, and accordingly believes the charity is a going concern for at least 12 months from the date of approval of these accounts and that funds will be available to repay its borrowings for constructing the Easter Centre as they fall due.
- 2c** **Funds**
Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. These unrestricted funds include funds designated for a particular purpose by the PCC, such as the Freehold Property Fund which represents the amount invested (net of loans) in operational properties. Restricted funds represent funds which may only be used for a particular purpose but remain wholly under the control of the PCC. Endowment funds are those whose capital must be maintained; only income arising from the endowment may be used as directed. The only Endowment fund held is the Budgen Bequest which is for the general purposes of the PCC. As explained in Note 6, this is now invested in part of the Easter Centre, the income and ministry use of which supports the General Fund.
- 2d** **Income and endowments**
Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC becomes legally entitled to receive them. Income of the Playbox nursery represents the amounts receivable in respect of the provision of nursery facilities during the year. Dividends and interest are accounted for when receivable. Realised gains or losses are recognised when investments are sold and unrealised gains or losses on revaluation of investments at the year-end are accounted for through the Statement of Financial Activities. Income from letting PCC properties is recognised when due. Gains from the revaluation of PCC properties, whether realised on disposal or unrealised on revaluation, are reported as Other Recognised Gains in the Freehold Property Fund.
- 2e** **Expenditure**
Expenditure is accounted for on an accruals basis but excludes time or materials freely given by members. Grants are accounted for when awarded, if that award creates a binding or constructive obligation on the PCC. All costs are directly attributable to the different categories of expenditure and so no allocation or apportionment is made.
- 2f** **Fixed Assets**
Tangible Assets - Land and Buildings
Consecrated and beneficed property is excluded from the financial statements in accordance with the Charities Act 2011. The Easter Centre has been built on land held in trust by the Diocese of Guildford on behalf of the PCC and is carried at cost including capitalised interest on loans taken out to fund construction costs in advance of donations received. Other freehold land and buildings held on behalf of the PCC are valued at cost or the PCC's estimate of market value in 2007 (if later). No depreciation is charged against freehold properties as their residual values are considered equal to or greater than their carrying value in the accounts.
Tangible Assets - Equipment
No value is placed on church inventory furnishings held by the churchwardens on trust for the PCC and which require a faculty for disposal. Other equipment held in the church premises and elsewhere is included at historical cost and depreciated over its estimated useful life of 5 years. Individual items costing less than £1,000 are written off when they are acquired.
Investments
Investments are stated at market value at the balance sheet date.
- 2g** **Stock**
No stock was held at the balance sheet date. Historically stock was valued at the lower of cost or net realisable value and related to the Traidcraft trading activity.
- 2h** **Public benefit entity concessionary loans**
Interest free loans from church members towards the public benefit of the Easter Centre are accounted for as concessionary loans under FRS 102. Details are set out in Note 11: Creditors due after more than one year.
- 2i** **Pension costs**
The PCC operates a defined contribution pension scheme. The assets are held separately from those of the PCC in independently administered funds. Employer contributions are charged to resources expended as they became payable.

PCC of St John the Baptist, Egham
Notes to the Financial Statements
for the year ending 31 December 2022

(No columns for the Endowment Fund are shown in the following notes as the income of this fund forms part of the General Fund.)

Note	General & Building		Restricted		Total	
	2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
3 INCOME AND ENDOWMENTS FROM:						
3a Donations and legacies						
Partnership Planned Giving scheme	273,239	236,422	0	0	273,239	236,422
Tax recoverable	56,380	50,740	25,333	55,726	81,713	106,466
Collections & Appeals	2,313	1,256	39,652	15,348	41,965	16,604
Gifts CAP, Kitchen, Caddey & Playbox	2,925	3,303	20,044	11,221	22,969	14,524
Grants Received	736	3,000	2,350	4,220	3,086	7,220
Easter Centre gifts	0	0	118,302	264,438	118,302	264,438
Legacies	0	92,610	0	0	0	92,610
Total	£335,593	£387,331	£205,681	£350,953	£541,274	£738,284
3b Church activities						
Residential & mission trips fees	1,917	345	0	0	1,917	345
Don. & subs - youth / other activities	4,049	1,101	0	0	4,049	1,101
Donations for use of facilities	30,517	23,698	-16,200	-16,200	14,317	7,498
PCC fees	2,302	2,455	0	0	2,302	2,455
Playbox fees & grants	0	0	121,769	108,707	121,769	108,707
Other -Concerts/Courses/Traidcraft	4,205	3,195	234	1,534	4,439	4,729
Total	£42,990	£30,794	£105,803	£94,041	£148,793	£124,835
3c Fundraising and trading activities						
Playbox fundraising	0	0	0	0	0	0
Total	£0	£0	£0	£0	£0	£0
3d Investments						
Dividends & interest income	2,508	1,794	141	7	2,649	1,801
Rental of properties	0	2,400	0	0	0	2,400
Total	£2,508	£4,194	£141	£7	£2,649	£4,201
Total Income	£381,091	£422,319	£311,625	£445,001	£692,716	£867,320
4 EXPENDITURE ON:						
<i>Charitable activities:</i>						
4a Grants made						
Overseas mission organisations	23,500	18,350	6,295	4,048	29,795	22,398
Home mission organisations	15,508	10,795	12,703	12,586	28,211	23,381
Training grants	5,095	1,530	3,960	0	9,055	1,530
Travel bursaries	0	0	0	0	0	0
Total	£44,103	£30,675	£22,958	£16,634	£67,061	£47,309
(see Note 5d for further details)						
4b Church activities						
Ministry Team						
Diocesan parish share	122,484	123,860	0	0	122,484	123,860
Clergy team expenses	4,488	3,524	0	0	4,488	3,524
Other salaries, expenses & Playbox	57,533	55,151	121,670	110,104	179,203	165,255
Total	£184,505	£182,535	£121,670	£110,104	£306,175	£292,639
Ministry costs						
Worship	6,484	4,209	128	0	6,612	4,209
Adult mission inc. CAP & Kitchen	14,714	12,928	3,140	942	17,854	13,870
Youth mission & Playbox	12,343	5,942	11,931	7,788	24,274	13,730
Residential and mission trips	1,482	382	0	0	1,482	382
Other events and activities	3,455	3,597	0	0	3,455	3,597
Total	£38,478	£27,058	£15,199	£8,730	£53,677	£35,788

PCC of St John the Baptist, Egham
Notes to the Financial Statements
for the year ending 31 December 2022

<u>Note</u>	<u>General Fund</u>		<u>Restricted</u>		<u>Total</u>	
EXPENDITURE (continued):	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
4b Church activities (continued)						
Provision of buildings and equipment						
Church						
Utilities	6,094	2,928	0	0	6,094	2,928
Insurance	3,064	2,930	0	0	3,064	2,930
Cleaning and maintenance	4,232	3,618	0	0	4,232	3,618
Quinquennial/major works/repairs	4,442	12,338	0	0	4,442	12,338
Total	£17,832	£21,814	£0	£0	£17,832	£21,814
Easter Centre						
Utilities	14,732	9,130	0	0	14,732	9,130
Insurance	1,950	1,867	0	0	1,950	1,867
Maintenance and gardening	8,488	11,498	0	0	8,488	11,498
Cleaning	6,905	3,886	0	0	6,905	3,886
Rent and management	0	0	0	0	0	0
Total	£32,075	£26,381	£0	£0	£32,075	£26,381
Caddey operating costs	£1,608	£1,018	£3,900	£0	£5,508	£1,018
Houses						
Vicarage	303	247	0	0	303	247
Curate's house	725	1,684	0	0	725	1,684
Total	£1,028	£1,931	£0	£0	£1,028	£1,931
Depreciation of fixed assets	£5,233	£5,588	£0	£0	£5,233	£5,588
Total	£57,776	£56,732	£3,900	£0	£61,676	£56,732
Other expenditure						
Interest payable, bank & legal fees	0	0	34,958	40,583	34,958	40,583
Traidcraft and Kitchen purchases	0	0	356	1,789	356	1,789
Total	£0	£0	£35,314	£42,372	£35,314	£42,372
Support costs						
Parish Administrator and Assistants	28,403	19,983	0	0	28,403	19,983
IT & Phone	8,996	6,223	0	0	8,996	6,223
Office Costs	2,486	1,140	0	0	2,486	1,140
Bank & other service fees	1,564	2,651	194	241	1,758	2,892
Other support costs	241	205	0	0	241	205
Total	£41,690	£30,202	£194	£241	£41,884	£30,443
Governance costs						
Audit fee	£6,870	£5,700	£0	£0	£6,870	£5,700
Total church activities	£329,319	£302,227	£176,277	£161,447	£505,596	£463,674
Total Expenditure	£373,422	£332,902	£199,235	£178,081	£572,657	£510,983

5a Resources Expended

The following have been expensed through the General Fund:

	£	£
Auditors' remuneration including Value Added Tax thereon	6,870	5,700

5b Employee information and key management personnel

	2022	2021
Average number of full or part-time employees directly employed by the PCC	9	8
Average number of full or part-time employees directly employed by Playbox	9	9
Total employee emoluments paid by the PCC (including Playbox):		
Salaries	182,571	167,116
Employer pension contributions	2,053	1,958
Employer National Insurance	1,378	813
	186,002	169,887

There are no employees with emoluments above £60,000.

These figures exclude the Incumbent and Curate, who are employed by Guildford Diocese, paid for from Parish Share (in note 4b) and considered to be the key management personnel overseeing the ministry of St John's that is resourced by the PCC.

PCC of St John the Baptist, Egham
Notes to the Financial Statements
for the year ending 31 December 2022

Note

5c Transactions with members of the PCC and their immediate families

Donations of £96,881 were recorded from PCC members and their immediate families, during their period of membership falling within 2022 (2021: £182,514). This total does not include Gift Aid which was also received in respect of most of these donations.

Salaries and expenses paid as permitted by section 3A of the Parochial Church Councils (Powers) Measure 1956:

Mrs V Cresswell is employed as part time Church Administrator and received salary and pension contributions of £10,380.

Mrs C Jenkins is employed as an Assistant Administrator and received a salary and pension contributions of £6,624 during her time on the PCC.

Mrs P Evans is employed as the Pastoral Assistant Leader and received a salary of £10,424 during the year.

Mrs M Cramer is employed as cleaner and received a salary of £747 during her time serving on the PCC.

None of their remuneration was in respect of their services as PCC trustees.

Two members were reimbursed expenses totalling £635. This was related to their employment and not to their services as PCC members.

None of their remuneration or reimbursed expenses are in respect of their services as PCC trustees. Our Incumbent and Curate (who are employed by the Diocese and remunerated out of our Parish Share) were reimbursed expenses, as were some other PCC members, none of which related to their services as PCC members.

Related parties

Steve Cresswell is married to the Church Administrator and Steve Jenkins is married to the Assistant Administrator.

They were both excluded from decisions about employment or remuneration, as were the PCC members directly employed by the PCC.

Keith Malcouronne is a director of Acuity Professional Limited which administered the PCC and Playbox payrolls for fees of £1,008 including non-recoverable VAT and of BC Technologies LLP who provided IT support for a total cost of £3,014. Keith is also deputy chairman of the Guildford Diocesan Board of Finance, which receives the parish share of £122,484.

Phil & Sara Holloway received rent totalling £1,600 (£400 /month) for housing the intern.

5d Grants payable

Grants were made during the year to the following organisations (included within note 4a above):

<u>Overseas mission:</u>	£	<u>Home mission:</u>	£
Latin Link Brazil: Flatmans	7,300	Christians Against Poverty	6,300
Child Action Lanka	13,795	East to West Trust	7,629
My Fathers House Olinda Brazil	7,300	Faith Awareness in Children Trust	2,000
Tear Fund	400	Guildford Diocese: Local Ministry Program	2,720
Bible Society: BtheWord	1,000	Lay Training	1,925
		Runnymede Deanery Synod	1,209
		Clergy Training	3,960
		Choral Scholars	450
		Grants to individuals from Hardship Fund	9,805
		Other gifts	1,468
Total grants to organisations	<u>29,795</u>		<u>37,266</u>

In addition, collections were taken up or other gifts received for the following charities where the PCC was acting as agent for these recipients. Accordingly, these amounts did not form part of the income or expenditure of the PCC in these financial statements:

Besom in Runnymede (Christmas)	812	British Legion (Remembrance Sunday)	227
--------------------------------	-----	-------------------------------------	-----

6 Fixed Assets for use by the PCC

	Tangible fixed assets			
	Easter Centre	33 Grange Road	Audio visual, office & other equipment	Total Fixed Assets
	£	£	£	£
<u>Cost or valuation</u>				
At 1 January 2022	£5,936,848	£320,696	£94,738	6,352,282
Additions	0	0	0	0
Disposals	0	0	0	0
At 31 December 2022	<u>£5,936,848</u>	<u>£320,696</u>	<u>£94,738</u>	<u>£6,352,282</u>
<u>Depreciation</u>				
At 1 January 2022	0	0	80,549	80,549
Charge for the year	0	0	5,233	5,233
Disposals	0	0	0	0
At 31 December 2022	<u>£0</u>	<u>£0</u>	<u>£85,782</u>	<u>£85,782</u>
<u>Net book value at 31 December 2022</u>	<u>£5,936,848</u>	<u>£320,696</u>	<u>£8,956</u>	<u>£6,266,500</u>
<i>Net book value at 31 December 2021</i>	<i>£5,936,848</i>	<i>£320,696</i>	<i>£14,189</i>	<i>£6,271,733</i>

33 Grange Road was revalued by the Trustees to estimated market value at October 2007, its second such revaluation since inclusion in the accounts. It was bought in 1979 as curate housing at a cost of £31,950 and the Trustees are not aware of any impairment in value since the 2007 valuation.

The Endowment Fund of £83,847 is invested into the Easter Centre for continuing use in mission and ministry of St John's parish, in accordance with the bequest of Edward Budgen in 1954.

PCC of St John the Baptist, Egham
Notes to the Financial Statements
for the year ending 31 December 2022

Note

Following the transfer of land previously owned by the Vicar and Churchwardens to the PCC, on some of which the Easter Centre is built, the PCC now also owns the land on which the Caddey stands and the car park is laid. This was originally received at no cost from Runnymede Borough Council in exchange for some land adjoining the High Street where the war memorial is located.

7 Investment Assets

	Net Book Value at 1 January 2022 £	Additions/ disposals £	Unrealised gain/(loss) £	Net Book Value at 31 December 2022 £
CBF Investment Fund income shares	70,160	0	-8,222	61,938
CBF Deposit Fund	145	0	0	145
Total	£70,305	£0	(£8,222)	£62,083

The CBF Church of England Investment Fund shares produced a total negative return (including dividends paid into the General Fund) for 2022 of minus 9.16% before management expenses which was slightly better than its Composite Charity Investment Benchmark return of minus 10.12% which is used as the PCC's investment performance benchmark. As a participant in the CBF Church of England Funds managed by CCLA (Church, Charity and Local Authority) Investment Management Limited, the PCC adopts the ethical investment policies explicit in these funds. A copy of these policies is available at <https://www.ccla.co.uk/resources/client-documentation#the-cbf-church-of-england-funds>. The CBF Church of England Investment and Deposit Funds are managed by CCLA Investment Management Limited, which is 60% owned by the Investment Fund. An annual management charge of 0.55% is taken from capital.

	2022 £	2021 £
8 Stock		
Stocks of Traidcraft goods held at 31 December	£0	£0
9 Debtors & prepayments		
Income tax recoverable	10,182	1,182
Other debtors and prepayments	4,134	4,110
Playbox and Traidcraft debtors	357	0
Total	£14,673	£5,292
10 Current Liabilities		
Bank loans falling due within one year (note 11)	97,038	99,516
Concessionary loans	60,334	75,334
Creditors, Accruals & Deferred Income	51,015	29,777
Total	£208,387	£204,627

Creditors & accruals includes £18,286 (2021 £9,310) received in advance from Surrey County Council for Playbox grants which will be earned in 2023.

11 Creditors due after more than one year

This figure represents loans totalling £778,935 from Lloyds Bank plc and £86,667 of interest-free loans from church members to help pay for the Easter Centre prior to further gifts and grants being received in the future. The loans from church members have provided new funding to allow early repayment of external, interest bearing, debt.

Amounts falling due:

in one year or on demand	bank loans	97,038	99,516
	concessionary loans	60,334	75,334
in more than one but not more than two years:	bank loans	97,660	100,281
	concessionary loans	33,333	34,333
in more than two but not more than five years:	bank loans	308,456	315,196
	concessionary loans	53,333	33,333
in more than five years:	bank loans	372,819	506,262
		£1,022,973	£1,164,255
<u>less:</u>			
included in creditors falling due within one year		-157,372	-174,850
Amounts falling due after one year		£865,601	£989,405

The external loans are from Lloyds Bank and are supported by a letter of comfort from the Guildford Diocesan Board of Finance. Two loans of £750,000 each were initially interest only, but repayments commenced in 2018 and are payable by instalments over the following 13 years with interest on one fixed at 4.26% and the other at a variable interest rate of 2.35% over Lloyds Bank Base Rate.

PCC of St John the Baptist, Egham
Notes to the Financial Statements
for the year ending 31 December 2022

Note**12 Analysis of net assets and movements in Funds**

Restricted funds comprise donations for which the use has been specified by the donor. These include funds towards the Campus Dev Mgr, Playbox and Traidcraft. Now the Easter Centre is complete, donations to pay for it are transferred to unrestricted funds as received.

The endowment fund comprises the Edward Budgen bequest to which the PCC has access to the income from, or use of, its invested assets (now in the Easter Centre) for its general purposes. The original value of the Edward Budgen bequest in 1954 is not now known.

12a Analysis of Net Assets/(Liabilities) by Fund as at 31 December 2022

	<u>Unrestricted funds</u>	<u>Restricted funds</u>			<u>Endowment fund</u>	Total
	£	Playbox £	Hardship £	Other funds £	£	£
Fixed Assets						
Easter Centre	5,853,001	0	0	0	83,847	5,936,848
Other buildings & Equipment	329,652	0	0	0	0	329,652
Investments	62,083	0	0	0	0	62,083
Current Assets						
Stock	0	0	0	0	0	0
Cash at Bank, on Deposit and In Hand	182,891	30,589	31,622	15,484	0	260,586
Debtors and Prepayments	14,316	357	0	0	0	14,673
Current Liabilities						
Bank and other loans due within 1 year	-157,372	0	0	0	0	-157,372
Creditors, Accruals & Deferred Income	-29,405	-21,410	-200	0	0	-51,015
Bank & other loans due after 1 year	-865,601	0	0	0	0	-865,601
Net Assets/ (Liabilities)	5,389,565	9,536	31,422	15,484	83,847	5,529,854

12b Movement of Funds:

	1st January 2022	Transfers	Income and endowments	Expenditure	Gains	31st December 2022
Restricted funds:						
Traidcraft	1,077	-1,198	234	-113		0
Garden of Remembrance Hodder Legacy	1,000			-677		323
The Caddey	4,220		1,000	-3,223		1,997
Community Kitchen/ Hardship Fund	31,709		12,682	-12,969		31,422
Campus Development Manager Fund	4,633		26,500	-26,500		4,633
Utility Bill Assistance Fund	0		8,531			8,531
Chuter Choir Boys' Prize/ Vicar's Disc. Fund	128			-128		0
Mission Partners	0	0	13,152	-13,152		0
Other restricted funds (as above)	£42,767	(£1,198)	£62,099	(£56,762)	£0	£46,906
Playbox	10,989		122,091	-123,544	0	9,536
Building for the Future / Easter Centre	0	-108,506	143,634	-35,128	0	0
Total restricted funds	£53,756	(£109,704)	£327,824	(£215,434)	£0	£56,442
Unrestricted funds:						
General Fund	94,134	1,198	364,496	-356,772	-8,222	94,834
Fabric Repairs Fund	41,670					41,670
Music & Worship Fund	30,000		395	-450		29,945
Easter Centre	4,793,914	108,506				4,902,420
Other Freehold Property Fund	320,696					320,696
	£5,280,414	£109,704	£364,891	(£357,222)	(£8,222)	£5,389,565
Endowment Fund Edward Budgen bequest	83,847					83,847
Total Funds	£5,418,017	£0	£692,715	(£572,656)	(£8,222)	£5,529,854

The transfer between funds of £108,508 (2021: 339,363) represents amounts received in donations towards repaying the loans related to building the Easter Centre less interest expense on those loans.

The comparative figures for 2021 are shown in Notes 12c and 12d on the following page.

PCC of St John the Baptist, Egham
Notes to the Financial Statements
for the year ending 31 December 2022

Note**12c Analysis of Net Assets/(Liabilities) by Fund as at 31 December 2021**

	Unrestricted funds	Restricted funds			Endowment fund	Total
	£	Playbox £	Traidcraft & Kitchen £	Other funds £	£	£
Fixed Assets						
Easter Centre	5,853,001	0	0	0	83,847	5,936,848
Other Buildings & Equipment	334,885	0	0	0	0	334,885
Investments	70,305	0	0	0	0	70,305
Current Assets						
Stock	0	0	0	0	0	0
Cash at Bank, on Deposit and In Hand	198,557	23,372	32,809	5,761	0	264,719
Debtors and Prepayments	5,292	0	0	0	0	5,292
Current Liabilities						
Bank and other loans due within 1 year	-174,850	0	0	0	0	-174,850
Creditors, Accruals & Deferred Income	-17,372	-12,383	-22	0	0	-29,777
Bank & other loans due after 1 year	-989,405	0	0	0	0	-989,405
Net Assets/ (Liabilities)	£5,280,413	£10,989	£32,787	£5,761	£83,847	£5,418,017

12d Movement of Funds:

	1st January 2021	Transfers	Income and endowments	Expenditure	Gains	31st December 2021
Restricted funds:						
Traidcraft	3,832		1,534	-4,289		1,077
Garden of Remembrance Hodder Legacy	1,000					1,000
The Caddey	0		4,220			4,220
Community Kitchen	31,538		11,221	-11,050		31,709
Campus Development Manager Fund	10,000		11,300	-16,667		4,633
Chuter Choir Boys' Prize/ Vicar's Disc. Fund	128					128
Mission Partners	0	0	4,048	-4,048		0
Other restricted funds (as above)	£46,498	£0	£32,323	(£36,054)	£0	£42,767
Playbox	19,701		108,713	-117,425	0	10,989
Building for the Future / Easter Centre (transfer of construction costs paid from gifts received)	0	-279,363	320,165	-40,802	0	0
Total restricted funds	£66,199	(£279,363)	£461,201	(£194,281)	£0	£53,756
Unrestricted funds:						
General Fund	85,897	-90,000	406,119	-316,702	8,820	94,134
Fabric Repairs Fund	41,670					41,670
Music & Worship Fund	0	30,000				30,000
Easter Centre	4,454,551	339,363				4,793,914
Other Freehold Property Fund	320,696					320,696
repayments increasing the property equity)	£4,902,814	£279,363	£406,119	(£316,702)	£8,820	£5,280,414
Endowment Fund Edward Budgen bequest	83,847	0	0	0	0	83,847
Total Funds	£5,052,860	£0	£867,320	(£510,983)	£8,820	£5,418,017