

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 December 2023  
for  
EMMANUEL STOUGHTON PCC**

**EMMANUEL STOUGHTON PCC**

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

	Page
Vicar's Report	1 to 2
Operating and Financial Review	3 to 4
Report of the Trustees	5 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 to 18

# EMMANUEL STOUGHTON PCC

## Vicar's Report for the Year Ended 31 December 2023

Our purpose at Emmanuel is Knowing Jesus Better, and Making Him Better Known.  
We want everything we do to express our core values: Family, Word and Spirit, and Making Disciples.

January 2023 saw our first Vision Evening, six months after Thom's licensing as Vicar. Our verse for the year was from Matthew 9:37-38, *'The harvest is plentiful but the workers are few. Ask the Lord of the harvest, therefore, to send out workers into his harvest fields'*. We launched 'Pray for Five' as our main initiative of 2023, focusing on our key mission of reaching the community and making Jesus known. Over the year, the majority of the church family committed to pray each day for God to reveal himself to five friends. We ended the year in the autumn running five Alpha/Exploring Christianity courses, and as a church stepped out in faith and invited over 400 people to join us. Of all those invited we saw 34 guests complete the courses, and most of these continue as part of the church community in 2024. Over 2023, we also celebrated the baptisms of six adults: Hannah, Lizzie, Nahid, Tom, Hillary, and Anna. We also saw many other people, who were previously baptised, re-connect with church after a period of absence.

Another first for 2023 was our Church Weekend in March, led by Paul and Becky Harcourt. This was a great success, and we look forward to John McGinley joining us in May 2024. In the summer, Sarah Morton and the youth team pioneered our new Youth Festival, 'Way Camp,' working alongside other local churches. Forty members of the church also joined the New Wine Summer Festival in August. In September, we refreshed our service pattern: moving the 8am Holy Communion to 8:45am, and relaunching the evening service as The Gathering at 6pm each week, with the youth continuing to lead the first service of the month. Both services more than doubled as a result, though numbers at 8:45am remain quite low. We have been encouraged to see new people joining the church continually over the year, with numbers of under 16s on Sundays higher than a year ago. Church attendance has continued to grow steadily throughout the year. Having declined substantially due to Covid, attendance ended the year close to the pre-Covid average.

Within the team, Sarah King stood down as Church Warden in April, after five years of leading the church through both Covid and Interregnum. Paul Franklin continued as Church Warden, joined in April by Liz Deutsch. They are ably assisted by Nigel McDonald and Rachel Downey as Assistant Churchwardens. Rev Rupert Masters continued in his staff role, and Chris Reddin continues to support services with PTO. Peter Evans and Richard Horn continued as LLMs, while Jo Franklin began LLM training. Mike Levick completed his ten years as PCC Secretary, succeeded by David Burleigh, while David Magnuson continued as Treasurer. Mike Stevenson is our Gift Aid Secretary, and Les Knight our Verger.

In 2023 two much loved members of the staff team announced their retirements – Aretia Debenham in the office, and Linda Marshall our cleaner. Aretia moved to working part-time as she prepared for retirement in January 2024, after many years of running the church office. Ruth Burleigh worked alongside her during 2023, preparing to become our Parish Office Manager in 2024. Sally Chedgey continued as Parish Centre Facilitator, Lynne Wright as Café Manager, Diane Hamilton as Preschool Manager, and Nicola Cole as volunteer Music Coordinator. Melissa Foat continued as Children and Families Pastor as did Sarah Morton as Youth Pastor.

The staff team welcomed several new members. Jonny Lowe joined as curate in July, Jacob Smith as Worship and Young Adult Pastor in September, and Tom Naisby succeeded Zac Fox as Ministry Trainee. They have been instrumental in launching our new Gathering service on Sunday evenings, and our growing ministry to Students and Young Adults. Nicola Goff joined the team as a placement ordinand and Seniors Pastor, and Rachel Clark on an ordination training placement, while Lizzie Extance joined as Assistant Café Manager. We appointed Nicky Ashby as our new cleaner, to work alongside Keltoum Zeyouti.

The church continues to take Safeguarding seriously and this is a rolling agenda item at our PCC meetings. Martin Scantlebury continues as our Safeguarding Officer and we were at Level 2 of the Diocesan 'dashboard' recording our safeguarding actions and progressing towards Level 3.

The Little Stars Preschool, run by the church, continues to be OFSTED Outstanding, and the team have worked incredibly hard, spending most of the year understaffed. Great credit should be given to Diana Hamilton and her whole team, doing a great job under significant pressure.

The Coffee Shop continues to go from strength to strength, brilliantly led by Lynne Wright, Lizzie Extance, and their team of volunteers. While the PCC were comfortable underwriting the Coffee Shop because of the significant ministry it represents, in 2023 the café ended the year in surplus. Management of the Fairtrade shop continued under the care of Sally Chedgey and Nicky Parsons, supported by a team of volunteers. The shop raised £4,989.

## **EMMANUEL STOUGHTON PCC**

### **Vicar's Report**

#### **for the Year Ended 31 December 2023**

Our church Hardship Fund has been used at different times in the year to provide support and food vouchers for local families, with a distribution at Christmas.

We held two Gift Days in the year. The first in March was for local mission and enabled us to recruit Jonny, Jacob, and Tom, while the second in October was for a community Garden project led by our mission partners in Santa Cruz Bolivia. We also supported CAP and MATRIX during our Christmas services and raised £637.

We are grateful to Simon Ritchie, Sally and Ruth, and all who have enabled our website and social media accounts to be ongoing means of good communication. We have continued to produce our monthly 'Outlook' magazine for the congregation and contributed regularly to the local Stoughton Pages. We continue to produce our weekly church newsletter. At Easter and Christmas we produced our Link Magazine which was distributed to all the homes in the parish. At the end of 2023, Liz and Simon Deutsch joined Simon Ritchie in reviewing our communications strategy, with work ongoing into 2024.

We continue to be grateful to all of our volunteers. The Fabric Team cares for our buildings. Our music, sound and projection teams enable our worship on Sunday, as do our welcomers, readers, counters, intercessions team, and tea & coffee teams. Roger Smith played the organ for the last time at our Christmas services, after many years of faithful service. Our Sunday children's and youth group volunteers invest in the next generation, as do our mid-week ministry teams for Teddies, Kids Alive, and Youth Club, as well as the Open the Book team and those going into the local schools each week. We are grateful too to our Friendship Club, Here Hear Clinic, and Pensioner's Lunch teams, who care for the seniors in our community. Towards the end of the year Pensioners' Lunch evolved into 'Festive Feasts,' and we are grateful to the ongoing hard work of the team to continue this ministry in a new form. So many hours serving the Lord and being faithful disciples.

Our church grounds have continued to be cared for by the volunteer gardening team, and flower arrangements for our worship area are provided by our flower team of volunteers headed up by Joanie Watts and Brenda Fox. Particular thanks to all who worked so hard for the flower festival in September, which engaged a large number of people from around the community.

In September, our PCC unanimously agreed to enter into a partnership with St Francis Westborough and St Clare's Park Barn. An interim committee has been meeting since then representing all three churches, to discern what the long-term shape of this partnership might look like, and we have begun a legal consultation around becoming one united parish. Thanks to all of those from Emmanuel who have visited St Clare's and St Francis since September to preach and/or lead services, supporting the congregations there in the interim period until we are able to send teams to revitalise both churches for the longer term.

As we look forward into 2024, we move from focusing outward to our community to a season of Growing Together as a church family, looking to help the many newcomers to the church integrate into the church family and grow in faith, and helping each one of us find our place in the life of the church. We hope later in the year to send a team to St Clare's to launch a new worshipping community there, and look forward to seeing what the Lord will do.

**Thom Jee (Vicar)**

# EMMANUEL STOUGHTON PCC

## Operating and Financial Review for the Year Ended 31 December 2023

### Financial Review

The finances of Emmanuel Stoughton PCC are shown as two funds, the unrestricted funds covering the day to day running of the church and the restricted funds for specific missions and charities together with the Vicars Discretionary Fund and the Little Stars Pre-School.

The accounts at the end of 2023 showed a net surplus on restricted and unrestricted funds. Income of the PCC amounted to £784,594 (2022: £588,219) for the year out of which resources expended were £663,976 (2022: £598,127) resulting in a surplus of £120,618 (2022: deficit of £9,908). Cash at bank totalled £227,635 (2022: £119,535) at the year end with the mortgage outstanding of £318 (2022: £348).

The surplus for the PCC unrestricted fund when assessed in greater detail indicates that the result at the end of the year including the shop income showed a surplus of £25,584 (2022: deficit £20,693). The budget figures that the PCC agreed for 2024 are for a deficit but this does not include any one off donations or legacies.

The restricted fund figures are represented by the Missionary and Charity funds that were not paid out during 2023, the Vicars Discretionary account and the Little Stars Pre-School fund which recorded a surplus of £17,327 in 2023 (2022: surplus of £4,437).

It is our future objective to operate with sufficient funds in order that operating costs could be maintained for three months. With the legacies received, the PCC has been able to increase its operating surplus (contingency reserve) compared to last year and have this in a savings account.

The PCC is provided with monthly figures and summaries on income and expenditure for discussion at PCC meetings. Regular giving has increased since last year, reducing the deficit excluding legacies, but we need more giving to reduce the deficit entirely. The finance committee met to review the year and make forecasts for 2024 which indicated that the finances would be in a deficit mainly due to the losing the rental income of one of our church properties as the Curate will move into the property.

2024 will continue to present a challenge with the unknown impact of the cost of living crisis and inevitable increases in costs to support the ongoing and expanding work of the church in the parish and the community. Maintenance of the church complex buildings and the three church houses is an ongoing expense but will be offset through renting our properties and using volunteer labour and expertise.

### Unrestricted Funds

These consists of the PCC general fund supporting the regular work of the parish church and the maintenance of the parish church and the three houses owned by the parish. The youth workers, the children and families worker, the administration staff and the two cleaners are paid directly from the general fund, with the Vicar and Curate's salary paid through the Parish Share contribution. Back in 2019, the PCC agreed to split the plot of 12 Grange Close and build another property to make us more financially secure from the ability to rent out the property. The final instalment was paid in 2022 and is now rented out. New designated funds this year are the Westborough Park Barn Fund to support their works and the Parish Ops Fund, funded by the Diocese reducing our Parish Share as a result of us supporting St Frances and St Clares.

Income is received through the direct giving from church members mainly through tax efficient giving with the tax refund being the next most significant income figure. We received a legacy in 2023 of £10,046 (£10,944 in 2022) but legacies must be regarded as special income and not be assumed in the assessment of income in the future.

Voluntary income (excluding legacies) increased in 2023 by 16.4%, and expenditure increased by 5.2%. The major expenditure items to increase were utility costs, coffee shop costs, and pastoral costs offset slightly by lower repair and maintenance costs; with other expenditure items, some increased and others decreased.

There were various church holidays and outings organised for young people through to senior citizens throughout the year. The income and expenditure for these is considered as a conduit fund within the PCC account (income nominally equal to expenditure and not affecting the PCC business) and is shown as a net figure with a small deficit for 2023.

## **EMMANUEL STOUGHTON PCC**

### **Operating and Financial Review for the Year Ended 31 December 2023**

The youth worker house at 81 Worplesdon Road (£20 of mortgage interest and upkeep) is a significant expense but is considered a good investment compared to renting.

The Coffee Shop trade improved considerably and showed a surplus of £6,080 (2022: surplus £674), with trade recovering from the impact of Covid. The Fair Trade Shop surplus was £4,989 (2022: deficit of £3,578 after £6,000 donation), donations to charities are advised by the shop management committee as agreed by the PCC.

#### **Restricted Funds**

Missionary income was 18% lower than 2022 whilst giving to the Hardship fund decreased by 17%. This was offset by the £92,921 given to the local mission fund supporting our worship works and cover the lost rental income from 12 Grange Close now used by the Curate. All money given to mission and charity is allocated by church members through giving promises or through specific allocated gifts. The share of our property rental income given to the Hardship fund amounted to £1,666.

The Vicar's Discretionary Fund which is not controlled by the PCC (but reported monthly) stands at £923, with £710 distributed in the year.

Little Stars Pre-School recorded a surplus of £17,327 (2022: surplus £4,437), the finances remain strong with cash resources sufficient to meet running costs. At the year end reserves amounted to £79,373 (2022: £62,046).

**David Magnuson (Hon PCC Treasurer)**



## EMMANUEL STOUGHTON PCC

### Report of the Trustees for the Year Ended 31 December 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2023. The Trustees have adopted the provision of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### Background

The church is situated at the crossroads of Worplesdon Road (A322) and Shepherds Lane in Stoughton, Guildford. Emmanuel is the Parish Church of Stoughton, in the Guildford Deanery and the Guildford Diocese.

In the past the PCC was a charity excepted from registration with the Charity Commission. This excepted status changed in 2009 and the church, like most other churches, is now registered as a separate charity. The members of the PCC are the trustees. Church members are encouraged to support the PCC.

#### PCC Membership

Members of the PCC are either ex officio, or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or co-opted by the PCC. During the year, the following served as members of the PCC:

##### Ex officio members

Revd Thom Jee	Incumbent	<i>chairman</i>
Revd Rupert Masters	OLM	
Sarah King (to April 2023)	Churchwarden	<i>vice chair</i>
Paul Franklin	Churchwarden	
Liz Deutsch (from April 2023)	Churchwarden	
Asator Ghazarians	Elected Representative on Deanery Synod	
Mike Levick (to April 2023)	Elected Representative on Deanery Synod	
Andrew Hodson	Elected Representative on Deanery Synod	
Natalie Galer	Elected Representative on Deanery Synod	
Lois Cook	Elected Representative on Deanery Synod	
Peter Downey (from April 2023)	Elected Representative on Deanery Synod	
Richard Horn	Licensed Lay Minister (Reader)	
Peter Evans	Licensed Lay Minister (Reader)	

##### Elected members

Nicola Cole	Debbie Marshall
Nigel McDonald	Adam Fox
James Connold	Di Morris
Anthony Cowey (to April 2023)	Liz Muston (to April 2023)
Rachel Downey	Simon Ritchie
Terry Fox (to April 2023)	Diane Wakefield
Charlotte Fraser	David Burleigh Secretary (from April 2023)
Duane Wright (from April 2023)	

##### Co-opted members

David Magnuson (Treasurer)

## EMMANUEL STOUGHTON PCC

### Report of the Trustees for the Year Ended 31 December 2023

#### Office

Parish Office, 1 Shepherds Lane, Guildford GU2 9SJ  
Telephone: 01483 561603

#### Independent Examiner

Robert Freedman, FCA, 8 Ladyfields, Loughton, Essex IG10 3RR

#### Bankers

Lloyds Bank, Great Bookham, PO Box 1000, Andover, BX1 1LT

#### Structure, governance and management

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

#### Committees

The PCC has several committees to which tasks are delegated from time to time. All committees report to the PCC and can make recommendations to the PCC where approval for action or money is required.

The Standing Committee, the only committee required by law, has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee is empowered to take decisions only where time constraints prevent a wider consultation with the whole PCC.

The World Mission Committee is charged with informing and encouraging support of and participation in mission activities, both in the UK and abroad. An associated sub-committee considers applications for grants from the Mission Opportunities Fund, making recommendations to the PCC.

The Finance Committee oversees the overall financial position, presenting a draft budget to the PCC, and making recommendations at other times when necessary.

The Pre-School (Little Stars Pre-School at Emmanuel Church) Management Committee oversees the running of the Pre-School.

The Fabric Committee oversees maintenance of the buildings and deals with other practical issues which arise from the day to day running of the church buildings.

The Fair Trade and Coffee Shops Management Committee oversees the running of the Fair Trade and Coffee Shops.

The Hardship Committee, which oversees the use of the Hardship Fund.

#### Risk Management

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

The major risks to which the PCC is exposed have been reviewed and procedures have been established to manage these risks.

#### Objectives and Aims

The PCC (Powers) Measure 1956 states that the PCC 'is to cooperate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical'. Our approach is summed up in our statement of aim which is 'to know Christ better and to make Him better known'.

There is a strong desire to break down barriers between church and community, ministering to all the whole Gospel of Christ in word and action.

The Church also has responsibility for the maintenance and use of the Parish Centre, as well as for the upkeep of 12, Grange Close, the Curate's house, 12A Grange Close and of 81, Worplesdon Road, the Youth Worker's house.



# EMMANUEL STOUGHTON PCC

## Report of the Trustees for the Year Ended 31 December 2023

### Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

### Church Membership

Electoral Roll at APCM 2023 was 325.

Attendance	Adults		Children and Young People	
Week Commencing:	Adults (16+) at worship on Sunday	Additional adults attending weekday services and activities	Children and young people attending Sunday services, Sunday School and/or children's activities on Sunday	Additional number attending weekday services and worship activities
2023				
Sun 1 Oct	201		61	2
Weekdays 2 – 7		12	0	2
Sun 8 Oct	212		51	3
Weekdays 9 -14		15	0	3
Sun 15 Oct	203		51	2
Weekdays 16-21		16	0	1
Sun 22 Oct	177		30	3
Weekdays 23 – 28		16	0	1

Ruth Burleigh (Electoral Roll Officer)

### Reserves policy

The parish aspires to hold unrestricted cash and cash equivalents in excess of £50,000. This has not been possible in recent times, but with the recent generous legacies we have now redressed this position.

In addition, the PCC decided some while ago to acquire freehold property to house the Curate and the Youth Worker and in this way keep down the operating costs.

A fuller commentary on the finances for the year is set out in the separate Operating and Financial Review, written by the Treasurer.

Approved by Order of the Board of Trustees on 22 April 2024 and signed on its behalf by:



Thom Jee – Chairman

## EMMANUEL STOUGHTON PCC

### Independent Examiner's Report to the Trustees of Emmanuel Stoughton PCC

I report on the accounts for the year ended 31 December 2023 set out on pages nine to eighteen.

#### Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required. The Charity's gross income exceeded £500,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145 (5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

#### Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect, the requirements
- To keep accounting records in accordance with Section 130 of the 2011 Act; and
  - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act;

have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr R Freedman  
FCA



Date: 21/10/24

**EMMANUEL STOUGHTON PCC**  
**Statement of Financial Activities**  
**for the Year Ending 31 December 2023**

		<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>31.12.23 Total funds £</b>	<b>31.12.22 Total funds £</b>
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	332,908	166,123	499,031	377,795
Investment income	3	1,059	286	1,345	62
<b>Incoming resources from charitable activities</b>					
Church activities	4	<u>122,611</u>	<u>161,607</u>	<u>284,218</u>	<u>210,362</u>
<b>Total incoming resources</b>		456,578	328,016	784,594	588,219
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities costs</b>					
Church activities	5	258,130	229,955	488,085	436,435
Support costs	5	171,864	3,027	174,891	161,092
<b>Governance costs</b>	6	1,000	-	1,000	600
<b>Total resources expended</b>		<u>430,994</u>	<u>232,982</u>	<u>663,976</u>	<u>598,127</u>
<b>NET INCOMING / (OUTGOING) RESOURCES</b>		25,584	95,034	120,618	(9,908)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		817,306	101,374	918,680	928,588
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>842,890</u></u>	<u><u>196,408</u></u>	<u><u>1,039,298</u></u>	<u><u>918,680</u></u>

The notes form part of these financial statements

**EMMANUEL STOUGHTON PCC**  
**Balance Sheet at 31 December 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible fixed assets	9	776,465	-	776,465	779,592
<b>CURRENT ASSETS</b>					
Stock	10	11,353	-	11,353	8,223
Debtors	11	50,513	187	50,700	45,440
Cash at bank and in hand		31,414	196,221	227,635	119,535
		93,280	196,408	289,688	173,198
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	(26,591)	-	(26,591)	(33,816)
<b>NET CURRENT ASSETS</b>					
		66,689	196,408	263,097	139,382
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		843,154	196,408	1,039,562	918,974
<b>NON-CURRENT LIABILITIES</b>					
Creditors: Amounts falling due after more than one year	13	(264)	-	(264)	(294)
<b>NET ASSETS</b>					
		<u>842,890</u>	<u>196,408</u>	<u>1,039,298</u>	<u>918,680</u>
<b>FUNDS</b>					
Unrestricted funds	15			842,890	817,306
Restricted funds				196,408	101,374
<b>TOTAL FUNDS</b>					
				<u>1,039,298</u>	<u>918,680</u>

The financial statements were approved by the Board of Trustees on 22/11/2024 and were signed on its behalf by:



Thom Jee - Chairman

**EMMANUEL STOUGHTON PCC**  
**Statement of Cash Flows**  
**for the Year Ended 31 December 2023**

	31.12.23	31.12.22
	£	£
<b>Net cash generated by operating activities (Note 16)</b>	108,521	(10,505)
<b>Cash flows from investing activities:</b>		
Interest	1,345	62
Additions to fixed assets	<u>(1,736)</u>	<u>(16,767)</u>
<b>Net cash used by investing activities</b>	<u>(391)</u>	<u>(16,705)</u>
<b>Cash flows from financing activities:</b>		
Repayment of borrowings	(30)	(35)
<b>Net cash used by financing activities (Note 17)</b>	<u>(30)</u>	<u>(35)</u>
<b>Change in cash and cash equivalents in the year (Note 17)</b>	108,100	(27,245)
<b>Cash and cash equivalents brought forward</b>	119,535	146,780
<b>Cash and cash equivalents carried forward</b>	<u><u>227,635</u></u>	<u><u>119,535</u></u>

**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**1. ACCOUNTING POLICIES**

**Accounting convention**

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. The accounts have been prepared 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 UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The accounts include all the transactions, assets and liabilities for which the Church is responsible in law. The Charity constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Planned giving, collections and donations are recognised when received. Tax recoverable on gift aid donations is recognised when the donation is received. Grants and legacies are recognised as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and the ultimate receipt of these funds by the PCC is reasonably certain. Rental income from letting of church premises/facilities is recognised when the rental is due.

Services donated by members of the parish are normally not included in the financial statements. It is neither appropriate nor feasible to evaluate the voluntary work done by members of the church, because participation in church activities is part of what it means to be a Christian and is the foundation upon which the ministry and mission of the parish is built. Services donated by 'outside' individuals and organisations are normally included in the financial statements.

Amounts for Mission, Vicar's Discretion and the Little Stars Pre-School are dealt with as restricted funds.

Missionary income is shown as one figure and is net of expenditure, due to the number and diversity of the projects.

All incoming resources are accounted for gross of VAT.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Donations for missionary and other charitable giving are accounted for when paid or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when it is due. All expenditure is generally recognised when it is incurred and includes VAT.

**Tangible fixed assets**

Fixed assets do not include consecrated and benefice property, in accordance with section 10 of the Charities Act 2011. Moveable church furnishings held by the Vicar and church wardens and which require a faculty for disposal are accounted for as inalienable property listed in the church inventory and are not valued in the financial statements.

Freehold property is valued at cost and is not depreciated, as property is maintained to a high state of repair.

Equipment used within the church premises is depreciated on a straight line basis over 5 years, individual items with a purchase price up to £400 are written off when acquired. IT equipment is depreciated at 50% of the cost price.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Restricted funds represent income which may be expended only on those restricted objects.



**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**2. VOLUNTARY INCOME**

			31.12.23	31.12.22
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Standing orders	6,068	-	6,068	2,985
Tax efficient giving	235,184	-	235,184	207,693
Income tax recoverable	56,661	-	56,661	49,232
Collections	4,735	-	4,735	5,038
Sundry donations	10,434	-	10,434	11,791
Local mission fund gift day	-	92,920	92,920	-
Parish Ops Fund income	5,427	-	5,427	-
Westbrought Park Barn Fund income	1,500	-	1,500	-
Legacies	10,046	-	10,046	10,944
Grants	2,853	-	2,853	615
Missionary income	-	57,556	57,556	70,548
Hardship Fund Income	-	15,647	15,647	18,949
	<u>332,908</u>	<u>166,123</u>	<u>499,031</u>	<u>377,795</u>

**3. INVESTMENT INCOME**

			31.12.23	31.12.22
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Dividends and interest	<u>1,059</u>	<u>286</u>	<u>1,345</u>	<u>62</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	31.12.23	31.12.22
	Church activities	Church activities
	£	£
Fair trade shop	16,080	17,502
Coffee shop	41,379	28,686
Little Stars Pre-School fees and SCC funding	161,607	113,031
Wedding and funeral fees	4,366	1,894
Church complex lettings	60,786	49,249
	<u>284,218</u>	<u>210,362</u>

**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**5. CHARITABLE ACTIVITIES COSTS**

	<b>31.12.23</b>	<b>31.12.22</b>
	<b>Direct costs</b>	<b>Direct costs</b>
	<b>£</b>	<b>£</b>
Church activities	<u>488,085</u>	<u>436,435</u>
Support costs are as follows:		

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.12.23</b>	<b>31.12.22</b>
	<b>funds</b>	<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Administrative staff salary	42,953	710	43,663	35,378
Telephone & IT support	5,712	-	5,712	4,939
Postage and delivery	186	-	186	96
Printing and copying	7,980	-	7,980	7,733
Sundry	132	-	132	115
Complex cleaning and utilities	61,635	2,317	63,952	52,469
Insurance	7,148	-	7,148	6,725
Repairs and maintenance	36,837	-	36,837	43,843
Bank charges	1,659	-	1,659	1,559
Depreciation of church equipment	4,864	-	4,864	4,991
Legal and professional fees	2,732	-	2,732	3,224
Mortgage interest	26	-	26	20
	<u>171,864</u>	<u>3,027</u>	<u>174,891</u>	<u>161,092</u>

**6. GOVERNANCE COSTS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.12.23</b>	<b>31.12.22</b>
	<b>funds</b>	<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Independent examination fee	600	-	600	600
Disbursements	<u>400</u>	<u>-</u>	<u>400</u>	<u>-</u>

**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

The Vicar (Incumbent) and the Curate is paid for by the Diocese and this cost forms part of the Parish Share. The Vicar and Curate was reimbursed for PCC and church expenses paid for personally amounting to £2,840 during the year (2022: £962).

No other Trustees received any remuneration in the year (2022: nil).

**Trustees' expenses**

A total amount of £371 (2022: £165) was paid to 2 PCC trustees/elected members and a total amount of £628 (2022: £2,231) was paid to 2 PCC ex-officio members during the year, in reimbursement for PCC and Church costs expended.

**8. STAFF COSTS**

Total staff costs amounted to £237,634 for 2023 (2022: £196,166).

The average number of staff during the year was 19 (2022: 17).

There were no high paid staff in either 2023 or 2022.

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Church equipment £	Totals £
<b>COST</b>			
At 1 January 2022	765,958	140,238	906,196
Additions	-	1,736	1,736
At 31 December 2023	<u>765,958</u>	<u>141,974</u>	<u>907,932</u>
<b>DEPRECIATION</b>			
At 1 January 2022	-	126,604	126,604
Charge for year	-	4,863	4,863
At 31 December 2023	<u>-</u>	<u>131,467</u>	<u>131,467</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>765,958</u>	<u>10,507</u>	<u>776,465</u>
At 31 December 2022	<u>765,958</u>	<u>13,634</u>	<u>779,592</u>

**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**9. TANGIBLE FIXED ASSETS - continued**

The freehold properties comprises of the Church House located at 12 Grange Close, 12A Grange Close and the Youth Worker house located at 81 Worplesdon Road.

The Church Building itself, located at Shepherds Lane, being consecrated property, is not included in the financial statements. The PCC is responsible for the maintenance of the building.

Church equipment includes office equipment, computers, printers, photocopiers and church equipment including sound, projection system, portable lighting and kitchen equipment.

**10. STOCK**

	<b>31.12.23</b>	31.12.22
	£	£
Stock	<u>11,353</u>	<u>8,223</u>

**11. DEBTORS**

	<b>31.12.23</b>	31.12.22
	£	£
Other debtors	<u>50,700</u>	<u>45,440</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	£	£
Mortgage	54	54
Trade creditors	1,736	9,500
Taxation and social security	4,573	2,634
Other creditors	<u>20,228</u>	<u>21,628</u>
	<u>26,591</u>	<u>33,816</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.23</b>	31.12.22
	£	£
Mortgage	<u>264</u>	<u>294</u>

Amounts falling due in more than five years:

Repayable by instalments:

Mortgage more than 5 year by instalments	<u>108</u>	<u>161</u>
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**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Mortgage	<u>318</u>	<u>348</u>

The mortgage is secured on the freehold property of 81 Worplesdon Road.

**15. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General Fund	817,306	18,657	835,963
Westbrought Park Barn Fund	-	1,500	1,500
Parish Ops Fund	-	5,427	5,427
	<u>817,306</u>	<u>25,583</u>	<u>842,889</u>
<b>Restricted funds</b>			
Little Stars Pre-School	62,046	17,327	79,373
Local mission fund	-	73,617	73,617
The Mission and Charity account	37,695	4,800	42,495
Vicars Discretionary account	1,633	(710)	923
	<u>101,374</u>	<u>95,034</u>	<u>196,408</u>
<b>TOTAL FUNDS</b>	<u>918,680</u>	<u>120,618</u>	<u>1,039,298</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General Fund	449,651	(430,994)	18,657
Westbrought Park Barn Fund	1,500	-	1,500
Parish Ops Fund	5,427	-	5,427
	<u>456,578</u>	<u>(430,994)</u>	<u>25,583</u>
<b>Restricted funds</b>			
Little Stars Pre-School	161,893	(144,566)	17,327
Local mission fund	92,920	(19,303)	73,617
The Mission and Charity account	73,203	(68,403)	4,800
Vicars Discretionary account	-	(710)	(710)
	<u>328,016</u>	<u>(232,982)</u>	<u>95,034</u>
<b>TOTAL FUNDS</b>	<u>784,594</u>	<u>(663,976)</u>	<u>120,618</u>

**EMMANUEL STOUGHTON PCC**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Net movement in funds	120,618	(9,908)
Adjustments for:		
Depreciation charges	4,863	4,990
Dividends, interest and rents from investments	(1,345)	(62)
Increase in stocks	(3,130)	710
Decrease/(increase) in debtors	(5,260)	(2,792)
(Decrease) / increase in creditors	(7,225)	(3,443)
Net cash provided by (used in) operating activities	<u>108,521</u>	<u>(10,505)</u>

**17. ANALYSIS OF CHANGES IN NET DEBT**

	At start of year	Cash-flows	At end of year
	£	£	£
Cash	119,535	108,100	227,635
Loans falling due within one year	(54)	-	(54)
Loans falling due after more than one year	(294)	(30)	(264)
<b>TOTAL</b>	<u>119,187</u>	<u>108,070</u>	<u>227,317</u>

**18. OTHER FINANCIAL COMMITMENTS**

At 31 December 2023, the PCC still had £9,395 to pay over from the Mission Gift Day as we had not received the bank details to make the payment. This payment is payable out of the Missionary fund.

**19. ULTIMATE CONTROLLING PARTY**

The PCC is controlled by its members.