

**THE PAROCHIAL CHURCH COUNCIL
OF
ST ANDREW'S CHURCH, CHORLEYWOOD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

CANSDALES AUDIT LLP
Chartered Accountants & Statutory Auditor
St Mary's Court
The Broadway
Old Amersham
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HP7 0UT

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

COUNCIL MEMBERS

Anne Baron (from May 2022)
Philip Barton
Nigel Challis
John Ford *
Jackie Gedling
Bill Harer *
Catherine Harer
Rev Tim Horlock *
Ben John
Izzie Jones (to May 2022)
Matthew Jones
Simon Jones (from Sep 2022) *
Jonathan Logan

Bridget Martin (from May 2022)
John Martin (from May 2022)
Adeola Oludemi *
Judith Palfreman
Les Palmer
Rev James Rigby *
Bill Seddon *
Geoff Thompson
Tanitha Wait
Corinne Williamson

* Members of the Standing Committee

HONORARY TREASURER

John Ford

HONORARY SECRETARY

Bill Harer

INCUMBENT

Rev Tim Horlock

CHURCH MANAGER

Alan Richards

PRINCIPAL OFFICE

37 Quickley Lane
Chorleywood
Herts
WD3 5AE

BANKERS

Barclays
The Watford Group
32 Clarendon Road
Watford
WD1 1LD

AUDITOR

Cansdales Audit LLP
Chartered Accountants and Statutory Auditors
St Mary's Court
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ST ANDREW'S CHURCH, CHORLEYWOOD

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ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the Parochial Church Council (PCC) have pleasure in presenting their report together with the financial statements for the year ended 31 December 2022.

Governance

The Parochial Church Council of the Ecclesiastical Parish of St Andrew's Chorleywood is registered as a charity with the Charity Commission. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956, as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Objects of the charity are to promote in the ecclesiastical parish the whole mission of the church.

The Trustees of the charity, being the members of the PCC, either elected, co-opted or ex-officio, organise a formal election process each year in the run up to the Annual Parochial Church Meeting (APCM) to fill vacancies arising on the PCC. New members elected to the PCC then automatically become Trustees of the charity.

The newly elected members are given guidance on the role and responsibilities of PCC membership including what it means to be a Trustee.

Eligibility for membership of the PCC is in accordance with the guidelines set out by the Diocese. PCC members serve for a period of up to three years after which, if they so choose, they may stand for re-election. There are no limits to the number of times a person may stand for re-election. On standing down from the PCC, a member is then also removed from the list of Trustees of the charity. A full list of the Trustees of the charity is available on the Charity Commission website.

Aim and Purposes

The PCC of St Andrew's Chorleywood has the responsibility of cooperating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

St Andrew's aligns itself with Bishop Alan's 'Living God's Love' vision of going deeper in God, transforming communities and making new disciples.

Our Vision statement is 'To pursue Jesus and play our part in a revival of holiness.'

When planning our activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion. Activities include:

- Regular public worship, open to all
- Pastoral work, including visiting the sick and bereaved
- Teaching Christianity through sermons, courses, conferences and small groups
- The provision of mid-week groups with a Christian ethos for children and young people
- Organising, jointly with other local churches, a summer holiday week for children
- Promoting the whole mission of the Church through activities for senior citizens, parents and toddlers and other special needs groups
- Supporting other charities in the UK and overseas

Achievements and Performance

They devoted themselves to the apostles' teaching and to the fellowship, to the breaking of bread and to prayer.

Acts 2 v42

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

Worship and Prayer

For the first time in a number of years, St Andrew's pattern of services was not significantly disrupted by the pandemic. Consequently we reverted to our pre-pandemic pattern of services, offering a range of in-person services during the week that are sensitive to different needs and styles of worship. For example, our 9am Sunday service follows a more traditional format, the 11am service is more contemporary and offers a broader range of children's activities while our early evening service is more flexible, informal and more responsive to the preferences of our youth. Our monthly Funday Sunday services have been particularly helpful in appealing to new young families and we were able to begin these again towards the end of the year.

We have continued to offer on-line services so that those who are unable to attend in person can still participate.

All are welcome at our services with our reach expanded using online formats.

Statistics around attendance are more difficult to compile than usual given the environment. The statistics that we do have are as follows:

Electoral Roll

At the annual meeting in 2022 there were 264 on the Electoral Roll (262 at the 2021 meeting).

Sunday attendance (adults) based on October 2022 was 180 adults (compared to 250 in 2019, the last year when there were comparable figures). Although we have statistics for livestream views it is difficult to translate these into comparable figures. The evidence suggests however that our weekly livestream services had a reach of 20-30 regular members. The church has 16 Life Groups involving over 180 people that meet throughout the week. There are around 35 younger (under 11) children who attend Sunday morning groups. In addition, over 40 young people (11-18) attend Sunday and/or midweek activities.

There are regular prayer meetings including an early morning prayer meeting which has continued online, a Monday mid-morning prayer meeting and special times of prayer during different seasons and in response to specific needs (which have happened both in-person and online, depending on circumstances). A prayer ministry team is available to pray with people after the 9am, 11am and 6.30pm services and is available online.

Pastoral Care

The clergy and pastoral visiting team visit members of the church who are unable to attend church.

Mission and Evangelism

St Andrew's works to engage with the community on many levels.

Detonate, the summer holiday week organised by St Andrew's and several churches in Chorleywood, was able to operate more freely again in 2022 with 298 children attending. 165 volunteers helped make it a very successful week. The leadership team do an outstanding job ensuring the children not only have a wonderful time but that rigorous risk assessments and health and safety reviews are conducted.

Review of the Year

The PCC had five formal meetings in the year with an average attendance of 92%. In addition there was an informal 'awayday'.

The Standing Committee had seven formal meetings in the year with an average attendance of 86%. In addition there was one informal meeting.

During the course of 2022, many of the plans formulated in 2021 were put into effect under the prayerful and energetic direction of our vicar, Revd Tim Horlock. We were able to hold our regular services at 9am, 11am and 6pm. We continue to livestream the 11am service and to record the sermons at the 6pm, which are available on our website.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

Our monthly Funday Sunday services have continued to prove a big success, attracting a number of new families.

Worship is at the heart of our services and Mhairi Smith continues to build her team, particularly training younger members of the church to join the team. We so appreciate her work as well as the many volunteers who support her and help lead us closer to God.

We have continued to hold our various prayer groups with the early morning meeting remaining online while the Monday morning prayer meeting, led by our vicar, is held in person in the church.

Our Lent course based on the book 'Unleashed' by Gavin and Anne Calver was well attended, as was the visit by the authors to our Sunday services.

Our youth work has had a very strong year under the dynamic and passionate leadership of our youth pastor, Martha Stringer. Her redesign and refocusing of the youth programme has led to a significant increase in the numbers coming throughout the week.

We were very grateful to Alex Horlock for stepping in to cover for our children's and families pastor, Jake Dyer, when he was incapacitated. We were delighted to have Jake back but also that Alex has continued to lead areas of the work in a volunteer capacity. Jake continues to develop the children's work in his creative and loving way and we have been encouraged to see the fruits of his work in increased attendance in many of the groups.

We completed the purchase of the Hillside Free Baptist Church buildings in April and our team, under Alistair Guthrie, has been progressing approvals and planning with a view to beginning the refurbishment programme. With the increase in building costs and general levels of cost inflation, it is likely that our planning process will have to remain somewhat flexible.

Mothers and Toddlers has continued to meet and has been a wonderful haven throughout the ups and downs of the pandemic, much appreciated by those attending. A number of families have come into the children's groups at the church through this ministry.

The pastoral team has continued to support those struggling within our parish. Richard and Jane Gill who have led this work in such a wise, loving and sacrificial way for many years faced their own challenges during the year and reluctantly had to step back from their leadership role. We are so grateful to them for their contribution to the life of the church and the lives of so many who have gone through difficult times over the years. While we search prayerfully for successors, the vicar has taken on responsibility for leading this area of our work.

The Detonate team put on a highly successful programme in the summer in conjunction with our local churches. Many of the children who attend are not regular church attendees and the team do a remarkable job each year in reaching out with Jesus' love to our community.

Our Sustainability Committee has been working away to reduce our carbon footprint. Having agreed to adopt the A Rocha Eco Church programme, we attained their bronze level of compliance in 2022 and are on track to reach silver in 2023. A number of initiatives have been undertaken and further work is envisaged as we also try to reach the diocese's target of net zero in the years to come.

It was very encouraging to see a return of social events to the church, under the coordination of the Social Committee, including celebrating significant birthdays for the vicar and his wife. Similarly, the return of Gerard LeFeuvre and the King's Chamber Orchestra for two concerts was much appreciated; as was the visit of the Chesham Male Voice Choir featuring a number of our members.

Our curate, the Rev James Rigby was priested in the summer and we pass on our congratulations and appreciation to him and his family for their contribution to the church.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

Our very effective church administrator, Rachel Pearce, who has only been with us a relatively short time, decided to move on at the end of the year. She was very much God's provision to us when she arrived in 2020 with her deep knowledge of ChurchSuite and her capacity for multitasking. She will be greatly missed. We are delighted that Sarah Eio has subsequently joined us and look forward to working with her.

Our whole staff team work so hard for us and we want to express our great appreciation both to them and to many dedicated volunteers who support them. The pandemic was a period when many people struggled with their health but also when many re-evaluated how they spent their time. Putting those two trends together has led to a fall both in church attendance and in the number of volunteers, which makes us doubly grateful to those faithful souls and hardworking staff who underpin much of our work. Thank you!

Plans for Future Periods

We will continue to hold our services at 9am, 11am and 6pm and will livestream our services at 11am and record the sermons at 6pm.

Our monthly Funday Sunday services reaching out to young families will continue.

We will continue to run our various prayer groups, with the early morning meeting online and the Monday morning prayer meeting, led by our vicar, held in person.

We are holding a Lent course entitled 'Unanswered Prayer' based around Pete Greig's book 'God on Mute'. The course is open to those wanting to attend the main sanctuary on Wednesday evenings individually or in small groups. Small groups may also meet in their usual locations to follow the course.

Assuming all the planning permissions are completed and a satisfactory plan is developed based on available funding, we will begin to refurbish and reshape Hillside Centre to meet the needs of the community, church family and particularly youth ministry that we plan to build there.

Mothers and Toddlers will continue with its ministry; as will the Friendship Club

The Pastoral visiting team will continue its ministry. The small group network that is in place will continue to be an important support to members of the congregation.

Along with the other local churches, we will run our Detonate programme in the summer in person. If not, another online event will be considered.

St Andrew's hosts a range of other social events for the community and these will continue under the coordination of the Social Committee.

We will continue to work towards improving the sustainability of the church with input from the Sustainability Committee.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022

Review of Financial Activities and Affairs

Total unrestricted voluntary income for the year was £510k compared to £495k in 2021. The increase was due to a £20k legacy from our dear brother Richard Wilson as well as an increased donation from the Koinonia Trust. Standing orders were down around 4.5% reflecting the fall in attendance, which has not recovered to pre-pandemic levels.

Restricted income was a more normal £96k after the £445k raised in 2021, largely to fund the purchase of the Hillside Centre in 2022.

Income from hire of facilities was over £25k compared to £4k in 2021 as we now include rental from the flat that was part of the Hillside purchase as well as rental of the facilities, particularly to the Hillside Pre-School but also to various community groups who meet at Hillside. Income from church activities also increased to reflect a full year of more normal operations and activities.

Running costs were higher than in 2021 as the church was open for a much longer period. Having made the decision not to replace our premises manager, we used outside contractors to a larger extent. It is a tribute to our volunteer church manager, Alan Richards, that despite this, repairs and maintenance costs were up a relatively small £5k, while costs of administrative staff were down over £17k.

Our giving to mission remains at very healthy levels although not as high as in 2021. We paid our parish share request in full for the seventh year running although with income trending down and the parish share trending up, it is taking a larger share of the pie.

Attendance, which is generally a leading indicator of income, seems to have settled well below pre-pandemic levels. Making an allowance for an estimated online presence, adult attendance is down somewhere between 15 and 25%. Youth and children's work is back to pre-pandemic levels, which is a tribute to the team including those involved in Toddlers and Funday Sunday.

2023 looks likely to be a challenging year for the church. If income continues at current monthly rates, full year income is likely to be somewhat lower. At the same time, general inflation and particularly energy costs when our fixed term contract ends in April, are likely to drive expenses higher. Given this outcome, an appeal was made to the congregation in November. As a result a number of members increased their giving, but this was only sufficient to keep monthly standing orders unchanged. The PCC is focussed on bringing costs more into line with income as the year progresses.

Contribution of volunteers

The work of St Andrew's could not be sustained without the contribution made by many volunteers in all aspects of its ministry. Areas such as the three Toddler group, the Friendship Club, hospitality, flowers, cleaning, pastoral visiting, the Hillside Group, Worship Group, AV and camera teams rely heavily on volunteers.

Special mention must be made of Alan Richards who does an amazing job as church manager and of Alistair Guthrie who is overseeing Hillside for us.

As with many churches, we continue to seek more volunteers. Several of our very faithful team have reached an age where they need to throttle back and many of our younger members have full-on work and family commitments, so this is likely to continue to be a challenge.

Investment Policy

Where funds are not protected by the Government Deposit Protection Scheme, the PCC invests in the CBF Church of England Deposit Fund which provides a diversified exposure to high quality short-term liquid assets.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022**Reserves Policy**

It is the intention and policy of the PCC to hold sufficient cash to cover approximately three months of what it estimates to be ongoing core operating expenses in order to cover working capital, staff absences and short-term debts as well as to protect the church from sudden, unexpected loss of income or one-off, unbudgeted expense. In addition, from time to time the PCC identifies designated reserves to cover any anticipated shortfall or for significant expected items of expenditure. The reserves are monitored regularly, and the policy reviewed annually by the PCC and the Finance Group under the Treasurer. Reserves are currently above policy at £178,640 (2021: £146,782) of unrestricted funds which would cover 5.3 months (2021: 4.8 months) of estimated core operating expenses. The PCC would need to hold £100,906 (2021: £90,846) to meet the policy level of 3 months. With a deficit expected in 2023, reserves are anticipated to be nearer policy by the end of the year.

Risks Policy

The PCC regularly reviews risks and policies under the following headings: Financial (e.g. Reserves/viability; expenditure limits); Operational and regulatory (e.g. Safeguarding of Children and Vulnerable Adults; Health and Safety); Staff (e.g. resourcing, compliance with correct HR procedures); and Insurable (e.g. property and accident). Financial controls are specified to give accountability and confidentiality. Financial reports are made to every Standing Committee and PCC meeting, and budgets agreed before the start of each year.

Grant Making Policy

The PCC has a policy of giving away 15% of unrestricted giving to support Mission work outside the Parish. The policy recognises that in times of financial pressure when other commitments such as payment of the parish share request are compromised then no less than 10% of unrestricted giving should be given to support Mission work outside the Parish. The beneficiaries of these grants are selected annually by the PCC under the guidance of the Missions Committee which works with individual overseas mission partners and the Mission Finance Group which assesses other potential beneficiaries as well as providing recommendations for beneficiaries of restricted collections made at various points in the year, particularly Easter, Harvest and Christmas. In addition, the PCC may give occasional small grants for other purposes from unrestricted funds. Grants are made directly overseas only to organisations that have been personally vetted by a member of the congregation and have provided a report on the application of any previous grants.

Trustee Training Policy

Each PCC Member is provided on election with an induction checklist that includes information or sources of information on the roles and responsibilities of PCC members; an introduction to the deanery and diocese - people, structures and synods; as well as a review of the finances of St Andrew's. This checklist is reviewed annually. An interactive session is held with each new member, separately or as a group, to ensure that any questions can be fully addressed.

ST ANDREW'S CHURCH, CHORLEYWOOD

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of the Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. It is 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.

Disclosure of information to the auditors

We, the trustees of the charity who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

there is no relevant audit information of which the company's auditors are unaware; and
we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

For and on behalf of the PCC:

.....
John Ford
Honorary Treasurer

Dated:

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Auditor's Report to the Members of The Parochial Church Council For the year ended 31 December 2022

Opinion

We have audited the financial statements of The Parochial Church Council of St Andrews Church Chorleywood (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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 the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.
- The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.
- We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.
- Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non-compliance

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.

ST ANDREW'S CHURCH, CHORLEYWOOD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, 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 charity's trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr James Foskett (Senior Statutory Auditor)

For and on behalf of Cansdales Audit LLP

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St Mary's Court

The Broadway

Amersham

HP7 0UT

ST ANDREW'S CHURCH, CHORLEYWOOD

STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Restricted Funds	TOTAL FUNDS 2022	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2021
	Note	£	£	£	£	£	£
Income and Endowments from:							
Donations and legacies	2(a)	510,324	96,262	606,586	495,559	445,239	940,798
Charitable activities	2(b)	15,834	-	15,834	13,801	-	13,801
Other trading activities	2(c)	34,771	-	34,771	15,093	-	15,093
Investments	2(d)	2,916	-	2,916	145	-	145
Other	2(e)	1,279	-	1,279	403	-	403
Total		565,124	96,262	661,386	525,001	445,239	970,240
Expenditure on:							
Charitable activities	3(b)	584,689	52,124	636,813	544,577	87,900	632,477
Total		584,689	52,124	636,813	544,577	87,900	632,477
Net income/(expenditure)		(19,565)	44,138	24,573	(19,576)	357,339	337,763
Transfers between funds	12	286,751	(286,751)	-	-	-	-
Net movement in funds		267,186	(242,613)	24,573	(19,576)	357,339	337,763
Reconciliation of funds:							
Total funds brought forward at 1 January 2022		318,046	376,304	694,350	337,622	18,965	356,587
Total funds carried forward at 31 December 2022		585,232	133,691	718,923	318,046	376,304	694,350

All of the PCC's activities are classed as continuing operations

The movement on funds is shown in note 12 to the financial statements

The PCC has no recognised gains or losses other than the result for the year

The notes numbered 1 to 15 form part of these financial statements

ST ANDREW'S CHURCH, CHORLEYWOOD

BALANCE SHEET
AS AT 31 DECEMBER 2022

		Note	2022 £	2021 £
FIXED ASSETS:				
Tangible fixed assets	<i>Total Fixed assets</i>	4	406,592	171,264
CURRENT ASSETS:				
Stock		5	2,005	2,486
Debtors		6	36,978	15,758
Cash at bank and in hand			302,428	532,471
	<i>Total Current assets</i>		341,411	550,715
LIABILITIES:				
Creditors: Amounts falling due within one year		7	(29,080)	(27,629)
	<i>Net Current assets</i>		312,331	523,086
TOTAL NET ASSETS			718,923	694,350
THE FUNDS OF THE CHARITY				
Restricted funds		12	133,691	376,304
Unrestricted funds (Designated)		12	406,592	171,264
Unrestricted funds (General)		12	178,640	146,782
			718,923	694,350

Approved by the members of the Parochial Church Council on and signed on their behalf by:

.....
T Horlock
Chairman

.....
J Ford
Honorary Treasurer

The notes numbered 1 to 15 form part of these financial statements

ST ANDREW'S CHURCH, CHORLEYWOOD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Net movement in funds	24,573	337,763
Adjustments for:		
Depreciation	52,749	43,323
Investment income	(2,916)	(145)
Decrease/(increase) in trade and other receivables	(21,220)	(3,015)
Decrease/(increase) in stock	481	48
Increase/(decrease) in trade and other payables	1,451	3,331
Net cash from operating activities	55,118	381,305
Investing activities	-	-
Purchase of fixed assets	(288,077)	(55,580)
Investment income	2,916	145
<i>Cash flow from investing activities</i>	<i>(285,161)</i>	<i>(55,435)</i>
Net change in cash and cash equivalents	(230,043)	325,870
Cash and cash equivalents at start of year	532,471	206,601
Cash and cash equivalents at the end of the year	302,428	532,471

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**1. ACCOUNTING POLICIES**

St Andrew's Church is a charity registered in England & Wales. Details of the charities registered office can be found on the legal and administrative information page. The nature of the charity's operations and principal activities are to promote in the ecclesiastical parish the whole mission of the church.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on an accruals accounting basis and in accordance with the Church Accounting Regulations 2006. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Funds held by the PCC are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the PCC.
- Designated funds – these are funds which the PCC have designated for use for a particular purpose and are funds set aside by the PCC out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. The cost of raising and administering such funds are charged against a specific fund. The aim and use of each restricted fund is set out in the notes to the financial statement.

Income

Collections are recognised only when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on gift aid donations is recognised when the related income is received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement to the amount due, the receipt is more likely than not and the amount receivable can be estimated with reasonable accuracy.

ExpenditureGrants

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

Activities directly relating to the work of the church

The diocesan parish share is accounted for when paid. Any agreed parish share unpaid at 31 December is provided for in these financial statements as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022Allocation of Costs

The costs involved in supporting the PCC's work are allocated across the charitable activities on a pro rata basis of their total cost within the resources expended. This includes bank interest and charges payable. Expenditure is included on an accruals basis, inclusive of VAT, which is not recoverable.

Leases

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases") the assets are treated as if they have been purchased outright. The amount capitalised is the fair value of the assets concerned. The corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the Statement of Financial Activities over the shorter of the lease term and the estimated useful life of the asset.

All other assets are treated as "operating leases" and the relevant annual rentals are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Tangible Fixed Assets

Fixed assets are initially recorded at cost. Items are capitalised when the component purchase price is over £2,500, apart from expenditure on consecrated or beneficed buildings, for which the limit is £5,000.

All expenditure on the repair of moveable church furnishings acquired before 1 January 2001 is written off in the Statement of Financial Activities.

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10 (2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Communion silverware is not depreciated.

Depreciation is provided at the following rates per annum on a straight line basis:

- Freehold Land & Buildings - 0% on Land & 2% on buildings
- Property improvements - 5%
- Motor Vehicles - 20%
- Computer & other equipment - 33 1/3 %
- Organ - 10%
- Furniture, Fixtures and Fittings - 10% to 20%, depending on their useful life

Within computer and equipment there are assets that are silverware which is not depreciated

Current assets and liabilities

Amounts owing to the PCC at 31 December in respect of fees, rent and other income are shown as debtors, less provision for any amounts which may prove uncollectable. Amounts owed by the PCC at 31 December in respect of expenditure are shown as creditors.

Stock

Stock is stated at the lower of cost and net realisable value, where cost is the purchase price.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

Pensions

The PCC encourages employees to join the Church Workers Pension Fund, which is a defined benefit pension scheme. The PCC matches contributions made by employees. The assets of the scheme are held separately from those of the PCC. The contributions payable by the PCC are charged to the Statement of Financial activities as they are incurred.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**2. INCOME**

	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2022	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2021
	£	£	£	£	£	£
(a) Donations and legacies						
Standing Orders & Other regular giving	359,258	-	359,258	376,145	-	376,145
Legacies	20,000	-	20,000	-	-	-
Detonate	-	22,250	22,250	-	19,283	19,283
Hillside	-	18,317	18,317	-	319,661	319,661
Sundry Donations	56,957	4,611	61,568	45,763	2,350	48,113
Collections at all services	545	41,543	42,088	29	39,060	39,089
Gift Aid recovered	73,564	9,541	83,105	73,622	64,885	138,507
	510,324	96,262	606,586	495,559	445,239	940,798
(b) Charitable activities						
Parochial Fees	2,058	-	2,058	3,149	-	3,149
Mission & Other Events & activities	13,195	-	13,195	8,704	-	8,704
Children's and youth events and activities	581	-	581	1,948	-	1,948
	15,834	-	15,834	13,801	-	13,801
(c) Other trading activities						
Bookstall	2,753	-	2,753	1,099	-	1,099
Hire of facilities	25,039	-	25,039	3,736	-	3,736
Management fee	6,979	-	6,979	10,258	-	10,258
	34,771	-	34,771	15,093	-	15,093
(d) Investments						
Interest received	2,916	-	2,916	145	-	145
(e) Other						
Deanery Mission Grant	-	-	-	403	-	403
St Albans Diocese - Energy Grant	1,279	-	1,279	-	-	-
	1,279	-	1,279	403	-	403
TOTAL INCOME	565,124	96,262	661,386	525,001	445,239	970,240

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**3. EXPENDITURE**

	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2022	Unrestricted funds	Restricted Funds	TOTAL FUNDS 2021
	£	£	£	£	£	£
(b) Charitable activities						
i Grants:						
Overseas missions and support	25,236	-	25,236	24,328	-	24,328
Home missions and support	17,900	-	17,900	24,038	-	24,038
Special gift distribution	-	52,124	52,124	-	87,900	87,900
Diocesan parish share	163,165	-	163,165	157,150	-	157,150
Church activities:						
Bookstall	2,757	-	2,757	1,148	-	1,148
Mission & Other Events & activities	22,465	-	22,465	12,178	-	12,178
Children's & youth events & activities	9,528	-	9,528	6,811	-	6,811
Church running costs:						
Church running costs	54,116	-	54,116	35,244	-	35,244
Repairs & maintenance	16,006	-	16,006	11,279	-	11,279
Depreciation	52,749	-	52,749	43,323	-	43,323
Clergy:						
Clergy & ministry expenses	44,566	-	44,566	40,018	-	40,018
Salaries & staff costs:						
Administrative staff	55,341	-	55,341	72,844	-	72,844
Ministry Staff	92,289	-	92,289	86,020	-	86,020
Training and recruitment	2,291	-	2,291	1,376	-	1,376
Pensions	6,550	-	6,550	8,036	-	8,036
Employer's national insurance	11,409	-	11,409	13,123	-	13,123
Printing, Postage and stationery	1,510	-	1,510	2,065	-	2,065
Bank charges	622	-	622	718	-	718
Professional fees	1,241	-	1,241	234	-	234
Audit fee	4,948	-	4,948	4,644	-	4,644
TOTAL EXPENDITURE	584,689	52,124	636,813	544,577	87,900	632,477

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3(b)i ANALYSIS OF GRANTS	Grants to institutions	Grants to individuals	Support costs	Total 2022	Grants to institutions	Grants to individuals	Support costs	Total 2021
	£	£	£	£	£	£	£	£
Grants made to Link Partners	-	25,236	-	25,236	-	24,328	-	24,328
Overseas missions and support	-	25,236	-	25,236	-	24,328	-	24,328
Onelife	3,350	-	-	3,350	3,350	-	-	3,350
Evangelical Alliance	300	-	-	300	300	-	-	300
Philo trust	2,500	-	-	2,500	2,500	-	-	2,500
London School of Theology	1,000	-	-	1,000	1,000	-	-	1,000
St Albans & Harp Christian Educ Project (STEP)	1,000	-	-	1,000	1,000	-	-	1,000
Oak Church - Stevenage	4,000	-	-	4,000	6,000	-	-	6,000
Restore Hope Latimer	1,000	-	-	1,000	1,000	-	-	1,000
Gerard Le Feuvre (KCO)	-	4,500	-	4,500	-	5,500	-	5,500
TLG	-	-	-	-	2,000	-	-	2,000
Kintsugi Hope	-	-	-	-	1,000	-	-	1,000
Anne Baron - Training grant for Lay Readership	-	-	-	-	-	200	-	200
Donations from Toddlers Group	250	-	-	250	188	-	-	188
Home missions and support	13,400	4,500	-	17,900	18,338	5,700	-	24,038
Tearfund - Ukraine Appeal	17,163	-	-	17,163	-	-	-	-
Operation Mobalisation - Ukraine Appeal	17,162	-	-	17,162	-	-	-	-
Jenga	-	-	-	-	21,099	-	-	21,099
New Hope Trust	-	-	-	-	21,099	-	-	21,099
Easter Collection - Restricted fund	34,325	-	-	34,325	42,198	-	-	42,198
New Hope Trust	3,897	-	-	3,897	-	-	-	-
Bishop's harvest appeal	3,896	-	-	3,896	1,713	-	-	1,713
Restore Hope Latimer	-	-	-	-	1,712	-	-	1,712
Harvest Collection - Restricted fund	7,793	-	-	7,793	3,425	-	-	3,425
Primary Education Project	7,398	-	-	7,398	-	-	-	-
Tearfund	150	-	-	150	1,377	-	-	1,377
Gerard Le Feuvre (KCO)	-	150	-	150	-	1,377	-	1,377
Christmas Collection - Restricted fund	7,548	150	-	7,698	1,377	1,377	-	2,754
Agape	3,110	-	-	3,110	-	-	-	-
Community Projects	-	1,001	-	1,001	925	-	-	925
T Waris - Hillside 10%	-	-	-	-	1,081	-	-	1,081
Onelife - Hillside 10%	-	-	-	-	1,081	-	-	1,081
Special Collection - Restricted fund	3,110	1,001	-	4,111	3,087	-	-	3,087
Detonate	-	-	16,691	16,691	-	-	16,638	16,638
Hillside (see note below)	-	-	(19,138)	(19,138)	-	-	18,373	18,373
CCSG	-	-	-	-	-	418	-	418
Hardship	-	644	-	644	-	1,007	-	1,007
Special gift distribution	52,776	1,795	(2,447)	52,124	50,087	2,802	35,011	87,900
Diocesan parish share	163,165	-	-	163,165	157,150	-	-	157,150
Total Grants	229,341	31,531	(2,447)	258,425	225,757	32,830	35,011	293,416

Hillside – Special gift distribution

In 2020 & 2021 £19k of expenditure was incurred in relation to the purchase of Hillside however during 2022 this amount was added back in order that it can now be capitalised. Hillside Church was purchased on 07/04/22 and the capitalised amount was £269k made up of £250k purchase price + £19k legal fees & expenses.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**4. TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings £	Property Improvements £	Computers & Equipment £	Fixtures & Fittings £	Total £
Cost					
At 1 January 2022	-	498,888	184,890	258,596	942,374
Additions	268,827	17,924	1,326	-	288,077
Disposals	-	-	-	-	-
At 31 December 2022	268,827	516,812	186,216	258,596	1,230,451
Depreciation					
At 1 January 2022	-	422,737	153,693	194,680	771,110
Charge for year	2,251	24,946	13,426	12,126	52,749
Eliminated on disposals	-	-	-	-	-
At 31 December 2022	2,251	447,683	167,119	206,806	823,859
Net Book Value					
At 31 December 2022	266,576	69,129	19,097	51,790	406,592
At 31 December 2021	-	76,151	31,197	63,916	171,264

There is a residual balance of £7,439 on computers & equipment which relates to silverware and is not depreciated.
All of the assets are held for the PCC's ongoing activities.

5 STOCKS

	2022 £	2021 £
Bookstall stock	2,005	2,486

6 DEBTORS

	2022 £	2021 £
Prepayments	4,007	4,223
Other debtors	25,353	4,849
Gift Aid recoverable	7,618	6,686
	36,978	15,758

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade Creditors	3,375	4,713
Other Creditors	2,786	10,755
Accruals	20,423	9,494
Taxation and Social Security	2,496	2,667
	29,080	27,629

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**8. REMUNERATION OF PCC MEMBERS AND OTHER RELATED PARTY TRANSACTIONS**

The following payments were made or re-imbursed to PCC members and other related parties:

		2022	2021	
		£	£	
Tim Horlock	PCC Member	2,376	2,836	Expenses and allowances
Alex Horlock	Wife of PCC Member	6,621	-	Salary including Employers NIC
James Rigby	PCC Member	1,171	140	Expenses and allowances
Joe Sellers	PCC Member	-	324	Expenses and allowances (Retired April 2021)

Members of the Clergy also receive housing, telephone & travel costs that have been excluded from the above analysis
No further expenses were reimbursed to other PCC members in 2022 (2021: £nil).

Donations received from PCC members and other charities of which PCC members are trustees totalled £73,370 (2021: £92,485) during the reporting period. The church made donations totalling £7,897 (2021: £27,099) to other charities of which PCC members are trustees.

9. EMPLOYEE COSTS

Employee costs, excluding clergy paid by the Diocese, were as follows:

	2022	2021
	£	£
Salaries & wages	147,257	156,531
Social security costs	11,409	13,123
Pension costs	6,550	8,036
	165,216	177,690

The Clergy receive a Stipend from the Diocese and are classed as "office holders" for tax purposes. They are not paid directly by the PCC although the "parish share" paid to the Diocese includes an element to cover the clergy Stipend.

The key management personnel are either self-employed or volunteers and as such do not receive employee benefits.

No employees were paid at a rate of more than £60,000 pa (2021: none).

The average number of paid staff during the year was 6.3 (2021: 7.4) while the full time equivalent of paid staff was 5.1 (2021: 5.8).

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

10.

CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 December 2022 (2021: £nil).

11 **OPERATING LEASE COMMITMENTS**

At 31 December 2022, the PCC had commitments under non-cancellable operating leases as follows

Operating lease payments in the year were £1,480 (2021: £1,504).

	2022		2021	
	Land & Buildings	Other	Land & Buildings	Other
	£	£	£	£
Future minimum lease payments				
not later than one year;	-	1,480	-	1,480
later than one year and not later than five years	-	1,970	-	3,454
later than five years	-	-	-	-
	-	3,450	-	4,934

The current 4 year photocopier lease expires in April 2025

12 **SUMMARY OF FUND MOVEMENTS**

	Balance at 1 January 2022	Income	Expenditure	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Restricted Funds					
Easter	-	34,325	34,325	-	-
Harvest	-	7,793	7,793	-	-
Detonate	7,461	22,250	16,691	-	13,020
Christmas Collection	-	7,698	7,698	-	-
Hillside	365,047	18,733	(19,138)	(286,751)	116,167
Hardship	2,731	504	644	-	2,591
Special collections	1,065	4,959	4,111	-	1,913
	376,304	96,262	52,124	(286,751)	133,691
Designated Funds					
Fixed Assets	171,264	-	-	235,328	406,592
	171,264	-	-	235,328	406,592
General Unrestricted Funds	146,782	565,124	584,689	51,423	178,640
TOTAL FUNDS	694,350	661,386	636,813	-	718,923

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

Easter	Funds were split equally and given to Tearfund and OM (Operation Mobilisation) Ukraine appeals. Both charities are operating on the ground delivering emergency services and supplies at this desperate time for the families and children fleeing and those trapped in the war in Ukraine.
Harvest	Our harvest offering was divided 50/50 and given to "New Hope Trust" who helps the homeless and disadvantaged in the Watford area by offering intervention, prevention and recovery services and 50% to support the Bishop of St Albans' Harvest Appeal 2022 which will help change the lives of people in Mozambique who have been traumatised and displaced by conflict.
Detonate	Detonate is a local children's summer activity, which the church runs in conjunction with local churches and fellowships.
Christmas Collection	Our Christmas collection focussed on families and children affected by the disastrous floods in Pakistan through the Primary Education Project (PEP) on the ground. Widespread flood damage has meant that more than 33 million people have been affected with loss of their homes, livestock, roads, bridges and villages. Our donations supported the emergency response in PEP's working districts with vital food, health & hygiene packages and mosquito nets/bedding essentials.
Hillside	Total funds raised @ 31/12/22 were £403k (£365k opening balance + £19k income in 2022 + £19k Expenditure in 2020/1 - now added back in order to capitalise in 2022). During the year £287k was capitalised and transferred to "Fixed Assets" made up of £269k for the purchase of Hillside Church on 07/04/22 (£250k purchase price + £19k legal fees & expenses) and £18k of architectural design fees and development expenses to enable remodelling and refurbishment of the site. Depreciation on the property commenced in May however the remodelling costs will not be depreciated until the refurbishment has been completed. There is a residual balance of £116k to cover the refurbishment.
Hardship	The Hardship restricted reserve was originally set up during the Covid Crisis and this year continued to attract £504 in donations. This year payments of up to £210 each were given to individuals within our community.
Special collections	£3,110 was raised to help cover the costs of "Jo Moody and Team" trip earlier in the year. In addition we received £1,849 in donations from outside the church membership to support various "community projects" including the "Christmas hampers" initiative. Of the remaining balance of £1,913 - £424 is available for future community projects and £1,489 relates to a cancelled St Andrew's 2020 Youth Team mission trip to Uganda to help Jenga and is being held until a similar trip can be run in the future.
Designated Funds	
Fixed Assets	Fund representing the net book value of tangible fixed assets. Transfers relate to Additions and depreciation for the year.

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**13 ANALYSIS OF NET ASSETS BY FUND**

	Unrestricted				Unrestricted			
	Restricted Funds	Designated Funds	General Fund	TOTAL FUNDS 2022	Restricted Funds	Designated Funds	General Fund	TOTAL FUNDS 2021
	£	£	£	£	£	£	£	£
Fixed Assets	-	406,592	-	406,592		171,264		171,264
Net Current Assets	133,691	-	178,640	312,331	376,304	-	146,782	523,086
Fund Balances at 31 December 2022	133,691	406,592	178,640	718,923	376,304	171,264	146,782	694,350

14 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

15 STAFF PENSIONS - Church Workers Pension Fund (CWPF)

St Andrew's (Chorleywood) PCC (PB Classic & PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2022: £6,550 - 2021: £8,036).

ST ANDREW'S CHURCH, CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St Andrew's (Chorleywood) PCC could become responsible for paying a share of the failed employer's pension liabilities.