

St Lawrence Church, Little Stanmore
(charity number 1130629)
Financial statements
for the year ended 31 December 2022

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St Lawrence Church, Little Stanmore
Trustees' annual report
for the year ended 31 December 2022

The trustees submit their annual report and the financial statements for the year ended 31 December 2022.

Full name The Parochial Church Council of the Ecclesiastical Parish of St Lawrence Church, Little Stanmore, alias Whitchurch

Other names by which the charity is known St Lawrence Church, Little Stanmore, aka Whitchurch

Registered charity number 1130629

Organisation type Registered Charity

Principal office

c/o Whitchurch Rectory
St Lawrence Close
Edgware
Middlesex
HA8 6RB

Trustees

| | |
|-------------------|-----------------------------------|
| Fr Paul Reece | Rector and Chair PCC |
| Eric Ramsay | Churchwarden |
| Sandy Sayer | Treasurer appointed 28 April 2022 |
| Tudor Davies | Trustee |
| Paul Huntley | Trustee |
| Susan Huntley | Trustee |
| Sara-Jane Donavan | Trustee |
| Ernest Sailor | Trustee |
| Leslie Hammond | Trustee appointed 9 October 2022 |
| Bridget Johnson | Trustee appointed 9 October 2022 |
| Brenda Marney | Trustee appointed 28 April 2022 |

Trustees serving part of 2022

| | |
|------------------|---|
| Claire Froomberg | Trustee and Treasurer (until 9 Oct 2022) |
| Sheila Moir | Churchwarden part year (until 1 Nov 2022) |
| Lorraine Miller | Trustee (until 1 April 2022) |

St Lawrence Church, Little Stanmore

Independent examiner

John O'Brien, employee of Community Accounting Plus,
Units 1 and 2, North West, 41 Talbot Street, Nottingham, NG1 5GL

Governance and management

The charity is operated under the rules of its Governing document, the Parochial Church council is a corporate body established by the Church of England. The PCC operates under the current Parochial Church Council Measure. It is registered with the Charity Commission under registered charity number 1130629.

Overall management of the charity is the responsibility of the trustees who are elected under the rules of the Parochial Church council for corporate bodies established by the Church of England. Day to day activities of the charity are managed as described below.

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules. Deanery Synod members are ex-officio members of the PCC. The PCC consists of the Rector, the churchwardens, the treasurer, the secretary and other members. Most members are elected by members of the congregation who are on the electoral roll of the church, but members may also be co-opted by invitation. All those who attend our services / members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

Organisational Structure

The PCC aims to meet at least six times a year subject to holidays and other requirements. A standing committee consisting of the Rector and Officers, plus 2 others, if required, is appointed annually and has the power to transact the business of the PCC between meetings subject to directions given by the council.

Objectives and activities

The Charitable objects are promoting in the ecclesiastical parish the whole mission of the Church. Activities include regular public worship open to all, pastoral work, including visiting the sick and the bereaved, teaching Christianity through sermons, courses and small groups and supporting charities in the UK and overseas. Further details are shown below.

Summary of the main activities undertaken for the public benefit

The main activities which benefit the public are the regular services open to anyone wishing to participate and ministry, collections from the congregation for various charities as outlined in the objects, the collection of food for the local food bank and the letting of church facilities for local groups and other Christian groups. The church is also open to visitors on a regular basis for private worship and to enjoy the church building itself which is of historic and artistic interest. The main beneficiaries are the general public and mankind.

Public benefit statement

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to consider and have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

St Lawrence Church, Little Stanmore

Summary of the achievements and performance during the period

Effects of COVID-19

Obviously, Covid-19 continued to have an extensive impact on everyone at St Lawrence's, as a church congregation and as individuals not least because of an older population. We continued to follow any Government and Church regulations and advice, producing risk assessments which were regularly reviewed. The PCC has carefully monitored the situation and kept the church open for public worship when safe to do so. We have considered how we can reduce the risk of transmission in the church including social distancing, cleaning, mask-wearing and limiting social interaction. We constantly look for ways that we can further reduce risk and we appreciate everyone's co-operation. Much of this year has been impacted by the virus in so many ways which are reflected in this report.

Church Attendance

At the recent Renewal of the Church Electoral Roll there are 78 parishioners on the Electoral Roll, 45 of whom are not resident within the parish. This is compared to 78 on the previous Roll. This is the same as last year. The average number of physical worshippers each Sunday is 24 adults, but this has been because of the pandemic. It should be noted that people are now returning given the vaccination programme and we now average 32.

Review of the Year

St Lawrence's offers a range of services during the week which this year were adapted because of the Covid-19 pandemic. We had periods when public worship was suspended; periods with worship in church and we have learnt how to stream our worship live via Facebook; since the beginning of the pandemic, we have undertaken a significant digital presence. We hope our community found this both beneficial and spiritually fulfilling.

The parish website and Facebook page have been a valued resource during the lockdown and now include links to our own recorded services, to online services from the Cathedral and national services from the Church of England. We also added a Parish WhatsApp group for news, support, and mutual encouragement. (This has been set up as a business account so content is controlled by the Rector and individual members cannot "reply all". Members are required to opt in)

All are welcome to attend our regular services. On a regular Sunday during the pandemic, we have averaged 24 communicants as distinct from 40 – 50 communicants pre-pandemic this has now built up to an average of 32 since vaccination. We continue to stream our services on every occasion, and many have joined us online including many parishioners who had previously moved away. On weekdays, we have continued to average 6 communicants on a Tuesday morning. Sadly, for the time being the Thursday evening Eucharist has continued to be suspended. We continue to sustain a full liturgical programme for Holy Week and Easter and other festivals.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

As mentioned above, during 2022 worship took place at one regular Sunday Eucharist, with one mid-week Eucharist, there were other Services at Festivals. In addition, the Rector says the Daily Offices in Church. Through our automatic tolling bell, the local community is continued to be reminded of our liturgical and physical presence within the Parish.

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The Rector, Fr Paul Reece, continues to work as Chaplain of the Royal National Orthopaedic Trust (which is in the Parish) for 0.6 of his working week. As stated last year the fact that Fr Paul is paid 0.6 of his stipend by the NHS has alleviated some but not all of the Parish's not insubstantial financial difficulties. Obviously, this change in role for the Rector requires others within the congregation to take more responsibility for day to day matters of running the Parish.

Pre- pandemic the Hall was a very well-used resource which provided a much-needed income as well as giving us many points of contact with people from the local community. Unfortunately, for safety reasons the hall has continued to remain closed as result of the pandemic and thus not been the income generator it should be. However, we continue to enjoy a good relationship with the local Community Payback Group and they use the Hall for their work within the locality.

Because of the Covid Pandemic and being of a generally older demographic we have continued as stated last year to be in "maintenance mode" meaning that we only did that which we were allowed to do under the Lockdown Restrictions making the opening of the church for public worship along with ensuring it was streamed for those shielding or housebound our priority. Through the offices of a few the church fabric was looked after, however, it became evident that the cracks/subsidence between the C1400 tower and the C1715 church needed to become a priority.

Our Challenges **Lack of Money**

1. We are stewards of a building which is both iconic and historic being the only Continental Baroque Parish Church in the Country.
2. We have a Church Hall which is overdue to be replaced.
3. We are placed in a very fluid and quickly changing community where 81% is the Ethnic Majority. Those who are people of faith are either Hindu or Muslim and of course there are those of no faith. The experience of being perceived as a sleepy 1930's suburb set within the Metroland of Betjeman has significantly changed since the accession of the A8 states into the European Union in 2004;
4. there has been an unprecedented change in the population profile as well as housing.
5. Congregational numbers - because of 3 above
6. The Covid 19 Pandemic

Our Strengths

1. We have a small but strong and committed congregation of people who are united in the same vision.
2. We have a supportive PCC
3. We have an iconic and historic building
4. We are known for our musical tradition
5. We continue to have God on our side!

Financial review

The Parish maintains a General account, and this serves as the ordinary finances of the Parish, and this generated a surplus of:

2022: £ 4,164 increase in funds

2021: £ 7,787 increase

2022 was another unusual year with the continuing effects of the Covid 19 pandemic, and we were faced with a challenging time financially. We had relied heavily on hall lettings and fundraising income so, with lockdowns, new COVID distancing requirements etc these sources

St Lawrence Church, Little Stanmore

were reduced. This income has not been replaced since COVID restrictions ended so this loss had to be offset to avoid putting St Lawrence's into a tricky situation. Fortunately, the wonderful generosity of the congregation and our community and the Friends of St Lawrence and the reduction in the Common Fund due to the continuing work of our Rector as Chaplain of the Royal Orthopaedic Hospital have enabled the Church to make a surplus this year.

Expenditure continued lower than normal due to the reduction in Common Fund, discontinuation of hall cleaning, printing, heating, lighting etc. However expenditure on utilities was higher in 2022, due to global price changes. The church did not have such high costs of repairs and maintenance as the boilers had been replaced in 2021.

The five-yearly Electrical Inspection fell due last year and was carried out in April 2021. No major issues were found.

More tree felling was needed to prevent damage to the Church structure and the car park needed to be re-surfaced.

The income from property was maintained.

The Diocese of London are concerned that we maintain an acceptable level of giving to the Common Fund: in 2022 this was continued at a reduced level as the Rector has been working 0.6 of his time as Chaplain of the Royal National Orthopaedic Trust 2022 £ 28,000; 2021 was £27,800.

The development of a plan for a new hall requires full funding, both in Capital terms, and to guarantee appropriate levels of income to the Parish in the future. The PCC is not yet in a position to approve building a new hall because the funds to do so are too small and the financial arrangements which would be required have not yet been determined. However, options are being considered.

The total funds at the end of the period were £1,229,444 (2021: £ 1,225,280)

Volunteers

We continue to be grateful to those who give voluntarily of their time to support St Lawrence's. This could be considered as a variant of financial support, as "doing it ourselves" does save St Lawrence's considerable expense.

Reserves Policy

The reserves policy is to hold sufficient funds to allow for the continuous provision of services and ministry, to maintain the church and to provide, in the longer term, for the replacement of the Church Hall. The trustees consider that the reserves are reasonable at the year-end. At year-end Cash reserves Including creditors and debtors etc., were as follows for each fund:

| | |
|--------------------------|----------------|
| New Hall: Unrestricted | 106,579 |
| Restricted | <u>501,197</u> |
| | 607,776 |
| Fabric (Church Building) | 71,454 |
| General | <u>47,465</u> |
| | 726,695 |

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This means we are able to meet 17 month's Diocesan Common Fund at the 2023 rate of £32,578 p.a. out of Reserves (2021: 21 months based on £27,850 p.a for the following year). The trustees consider this to be a reasonable level.

No new amounts were designated at the end of the reporting period. Further details of funds are shown in the notes to the accounts.

Financial Risks

The risks faced have been considered and methods of reducing the risks or mitigating them are outlined below:

Income levels either now or in the future may become insufficient to maintain current expenditure, during the building of a new hall. Our advice is that this risk may be covered using the unrestricted New Hall Fund to ensure normal expenditure is met during the building phase.

Our ability to increase our contribution to the Common Fund for London Diocesan Finances in future is at risk. This has been mitigated from 2021 by the Rector taking on the role of Chaplain of the Royal National Orthopaedic Trust which means that St Lawrence Church has been able to reduce its Common Fund contribution from 2021 onwards.

There has been a continued loss of income for most hall rentals. Efforts to find new rental income for the hall are being seriously hampered by the continuing effects of Corona virus and the wish to re-develop the hall. We continue to encourage donations from the congregation for specific improvements to the church and churchyard. Other measures of this type will be considered on an on-going basis.

There remains a risk of thefts of lead from the church roof but this has been mitigated by the use of a security system which is in continuous use.

Safeguarding and GDPR

The PCC has complied with section 5 of the Safeguarding and Clergy Discipline Measure 2016 in relation to children and vulnerable adults. Our Parish Safeguarding Officer throughout 2021 has been the Rector. Our policies are reviewed annually by the PCC and displayed on a noticeboard in the Church Hall. The main contact details are also displayed in the Church Entrance Hall and are accessible with one click from the welcome page on our website. We follow Diocesan guidelines in both areas.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signed Paul Reece _____ Date

Fr Paul Reece, Trustee and Chair of the PCC

Signed Eric Ramsay _____ Date
Eric Ramsay, Trustee and Churchwarden

**Independent examiner's report to the trustees of
St Lawrence Church, Little Stanmore
for the year ended 31 December 2022**

I report to the trustees on my examination of the accounts of St Lawrence Church, Little Stanmore (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. The accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed John O'Brien _____ Date 31/10/2023

John O'Brien MSc, FCCA, FCIE

Employee of Community Accounting Plus

St Lawrence Church, Little Stanmore
Statement of financial activities
for the year ended 31 December 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2022 £ | Total 2021 £ |
|---|-----------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Income (and endowments) from: | | | | | | |
| Donations and legacies | 2 | 42405 | - | - | 42405 | 69129 |
| Charitable activities | 3 | 796 | - | - | 796 | 141 |
| Other trading activities | 4 | 8234 | - | - | 8234 | 4287 |
| Investments | 5 | 19942 | 6438 | - | 26380 | 16302 |
| Total | | 71377 | 6438 | - | 77815 | 89859 |
| Expenditure on: | | | | | | |
| Common Fund / Parish costs | | 28280 | - | - | 28280 | 28128 |
| Clergy, rectory, funeral and wedding expenses | | 3000 | - | - | 3000 | 3000 |
| Upkeep of services | | 285 | - | - | 285 | 75 |
| Upkeep of churchyard | | 11485 | - | - | 11485 | 12584 |
| Independent examination | | 996 | - | - | 996 | 978 |
| Utilities | | 9323 | - | - | 9323 | 4710 |
| Repairs and maintenance | | 2086 | - | - | 2086 | 19093 |
| Professional fees - new hall | | - | - | - | - | - |
| Cleaning | | - | - | - | - | - |
| Insurance | | 8949 | - | - | 8949 | 9053 |
| Telephone, internet & postage | | 204 | - | - | 204 | 204 |
| Printing, stationery & copying | | 3392 | - | - | 3392 | 3076 |
| Refuse | | 1957 | - | - | 1957 | 1565 |
| Security | | 747 | - | - | 747 | 859 |
| Depreciation | | 343 | 185 | - | 528 | 587 |
| Charitable giving | | 593 | - | - | 593 | (14) |
| Sundry expenditure | | 91 | - | - | 91 | 18 |
| Total | | 71731 | 185 | - | 71916 | 83916 |
| Net income/(expenditure) | | (354) | 6253 | - | 5899 | 5943 |
| Other recognised gains/(losses): | | | | | | |
| Gains/(losses) on investment assets | 9 | - | - | (1735) | (1735) | 1844 |
| Net movement in funds | | (354) | 6253 | (1735) | 4164 | 7787 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 644147 | 566398 | 14735 | 1225280 | 1217493 |
| Total funds carried forward | 12 | 643793 | 572651 | 13000 | 1229444 | 1225280 |

All the activities of the charity are classed as continuing
The notes on pages 11 to 17 form part of these financial statements

St Lawrence Church, Little Stanmore
Balance sheet
at 31 December 2022

| | Note | £ | 2022 £ | 2021 £ |
|--|------|---------------|-----------------------|-----------------------|
| Fixed assets: | | | | |
| Tangible assets | 6 | 4749 | | 5276 |
| Investments | 7 | <u>485000</u> | | <u>485000</u> |
| Total fixed assets | | | 489749 | <u>490276</u> |
| Current assets: | | | | |
| Debtors | 8 | 17813 | | 24871 |
| Investments | 9 | 13000 | | 14735 |
| Cash at bank and in hand | | <u>712078</u> | | <u>697553</u> |
| Total current assets | | <u>742891</u> | | <u>737159</u> |
| Liabilities: | | | | |
| Creditors: | | | | |
| Amounts falling due within one year | 10 | (3196) | | (2155) |
| Net current assets or liabilities | | | <u>739695</u> | <u>735004</u> |
| Total assets less current liabilities | | | <u>1229444</u> | <u>1225280</u> |
| Total net assets or liabilities | | | <u>1229444</u> | <u>1225280</u> |
| The funds of the charity | | | | |
| Endowment funds | 12 | | 13000 | 14735 |
| Restricted income funds | 11 | | 572651 | 566398 |
| Unrestricted funds | 11 | | 505068 | 505422 |
| Revaluation reserve | 11 | | <u>138725</u> | <u>138725</u> |
| Total unrestricted funds | | | <u>643793</u> | <u>644147</u> |
| Total charity funds | | | <u>1229444</u> | <u>1225280</u> |

The trustees declare that they have approved the accounts above.
Signed on behalf of the charity's trustees:

Signed Paul Reece _____
Fr Paul Reece, Trustee

St Lawrence Church, Little Stanmore
Notes to the accounts
for the year ended 31 December 2022

1. Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015)-(Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Basis of preparation

St Lawrence Church, Little Stanmore meets the definition of a public benefit entity under FRS 192. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on February 2016 and therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Pension costs

The charity does not currently make any pension contributions as it does not have any employees.

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Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets with a cost exceeding £500 over their expected useful lives on a reducing balance basis.

The rates applicable are:

Buildings 0% Equipment 10% Furniture 10%

Investments

Fixed asset investments – Investment property is shown at the most recent re-valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to the revaluation reserve. No revaluation has been done in the current year or the prior year as the Trustees do not feel it is cost effective to revalue the investment property

Current asset investments are shown at market value at the year-end.

2. Donations and legacies

| | Unrestricted funds | Restricted funds | Total funds | 2021 |
|--------------------|-----------------------|---------------------|----------------|--------------|
| | £ | £ | £ | £ |
| Grants & donations | 42405 | - | 42405 | 65936 |
| Legacies | - | - | - | 3193 |
| | 42405 | - | 42405 | 69129 |

3. Income from charitable activities

| | Unrestricted funds | Total funds | 2021 |
|-------------------------|-----------------------|----------------|------|
| | £ | £ | £ |
| Primary purpose trading | 796 | 796 | 141 |
| | 796 | 796 | 141 |

4. Income from other trading activities

| | Unrestricted funds | Total funds | 2021 |
|--------------------|-----------------------|----------------|------|
| Room hire | 3054 | 3054 | 4263 |
| Churchyard | 4500 | 4500 | - |
| Fundraising events | 680 | 680 | 24 |
| | 8234 | 8234 | 4287 |

St Lawrence Church, Little Stanmore

5. Investment income

| | Unrestricted funds £ | Restricted funds £ | Total funds £ | 2021 £ |
|---|----------------------------|--------------------------|---------------------|-----------|
| Interest | 2408 | 6438 | 8846 | 910 |
| Rental income (<i>inv properties</i>) | 17534 | - | 17534 | 15392 |
| | 19942 | 6438 | 26380 | 16302 |

6. Tangible assets (analysis of opening & closing carrying amounts)

| | Fixtures & fittings £ | General equipment £ | Total £ |
|--------------------------|-----------------------------|---------------------------|--------------|
| Cost or valuation | | | |
| At beginning of the year | 5215 | 30062 | 35277 |
| Additions | - | - | - |
| Disposals | - | - | - |
| Valuations | - | - | - |
| | 5215 | 30062 | 35277 |

Depreciation and impairments

| | | | |
|--------------------------|-------------|--------------|--------------|
| At beginning of the year | 3367 | 26633 | 30000 |
| Disposals | - | - | - |
| Depreciation | 184 | 344 | 528 |
| | 3551 | 26977 | 30528 |

Net book value

| | | | |
|--------------------------|-------------|-------------|-------------|
| At beginning of the year | 1848 | 3429 | 5277 |
| At end of the year | 1664 | 3085 | 4749 |

7. Fixed asset investments

Movement on investment (property)

| | 2022 £ | 2021 £ |
|------------------------------|---------------|-----------|
| Market value brought forward | 485000 | 485000 |
| Additions at cost | - | - |
| Disposals at carrying value | - | - |
| Unrealised gain/(loss) | - | - |
| Market value carried forward | 485000 | 485000 |

Investment property is shown at the most recent revaluation. No revaluation has been done in the current year or the prior year as the Trustees do not feel it is cost effective to revalue the investment property

St Lawrence Church, Little Stanmore

8. Debtors

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Trade debtors | - | - |
| Prepayments & accrued income | - | - |
| Other debtors | 17813 | 24871 |
| | <u>17813</u> | <u>24871</u> |

9. Current asset investments

| | 2022 £ | 2021 £ |
|--------------------|---------------|---------------|
| Cash on deposit | 712078 | 697553 |
| Listed investments | 13000 | 14735 |
| | <u>725078</u> | <u>712288</u> |

Movement on listed investment

| | 2022 £ | 2021 £ |
|------------------------------|--------------|--------------|
| Market value brought forward | 14735 | 12891 |
| Additions at cost | - | - |
| Disposals at carrying value | - | - |
| Unrealised gain/(loss) | (1735) | 1844 |
| Market value carried forward | <u>13000</u> | <u>14735</u> |

Investments at market value comprised

| | | 2022 £ | 2021 £ |
|--------------|--|--------------|--------------|
| Knott fund | Endowment funds CBF Church of England Investment fund - Income Shares | 9484 | 10749 |
| Begg bequest | CBF Church of England Investment fund - Income Shares | 3516 | 3986 |
| | | <u>13000</u> | <u>14735</u> |

St Lawrence Church, Little Stanmore

10. Creditors - amounts falling due within one year

| | 2022 | 2021 |
|-----------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 2841 | 1800 |
| Other creditors | 355 | 355 |
| | <u>3196</u> | <u>2155</u> |

11. Movements in funds

| | Balances brought forward £ | Income £ | Expenditure £ | Unrealised gain/loss £ | Balances carried forward £ |
|---------------------------|-------------------------------------|--------------|------------------|------------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General Fund | 400272 | 69948 | (71731) | - | 398489 |
| New Hall provision | 105150 | 1429 | - | - | 106579 |
| Revaluation reserve | 138725 | - | - | - | 138725 |
| | <u>644147</u> | <u>71377</u> | <u>(71731)</u> | <u>-</u> | <u>643793</u> |
| Restricted funds | | | | | |
| Fabric fund | 71639 | - | (185) | - | 71454 |
| Restricted for new hall | 494759 | 6438 | - | - | 501197 |
| | <u>566398</u> | <u>6438</u> | <u>(185)</u> | <u>-</u> | <u>572651</u> |
| Endowment funds | | | | | |
| Begg Bequest | 3986 | - | - | (470) | 3516 |
| Knott Bequest | 10749 | - | - | (1265) | 9484 |
| | <u>14735</u> | <u>-</u> | <u>-</u> | <u>(1735)</u> | <u>13000</u> |

The Fabric Fund is restricted for repairs and renewals to the church and its surroundings

The Restricted for New Hall Fund may be spent on the design, planning approval, supervision, building and other costs arising from replacing the church hall

The two Endowment Funds; Begg and Knott bequest are held and are used for the purposes specified in their endowment which include maintenance of a grave and the church.

St Lawrence Church, Little Stanmore

12. Analysis of net assets by fund

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
|--|----------------------------|--------------------------|-------------------------|---------------------|
| Tangible assets | 4749 | - | - | 4749 |
| Investments | 485000 | - | 13000 | 498000 |
| Debtors | 17813 | - | - | 17813 |
| Cash at bank and in hand | 139427 | 572651 | - | 712078 |
| Creditors: Amounts falling due within one year | (3196) | - | - | (3196) |
| | 643793 | 572651 | 13000 | 1229444 |

13. Staff costs and numbers

There were no employees during the period and thus no staff costs. The rector is paid by the Church of England.

The average number of employees during the year was nil (2021:nil).

14. Trustees' remuneration, benefits and expenses

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

During the year under review the Rector was reimbursed a round sum of £3,000 to cover incidental expenses incurred on behalf of the Church. This sum is included in the analysis of costs under clergy and rectory expenses. No other trustee expenses have been incurred.

15. Related party transactions

There have been no related party transactions during the period.

16. Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

| | 2022 £ | 2021 £ |
|-------------------------|------------|------------|
| Independent examination | 830 | 815 |
| | 830 | 815 |

17. Annual commitments under operating leases

At 31 December 2022 the charity had non-cancellable commitments to the end of the operating leases, expiring as follows:

| | Other | |
|--------------------------------|-------------|-------------|
| | 2022 £ | 2021 £ |
| Operating leases which expire: | | |
| Within 2 - 5 years | 2742 | 4238 |
| | 2742 | 4238 |

St Lawrence Church, Little Stanmore

18. Comparative information

for comparison purpose, the Statement of financial activities for the year-ended 31/12/2021 is presented as below:

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2021 £ |
|---|----------------------------|--------------------------|-------------------------|--------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 69129 | - | - | 69129 |
| Charitable activities | 141 | - | - | 141 |
| Other trading activities | 4287 | - | - | 4287 |
| Investments | 16047 | 255 | - | 16302 |
| Total | 89604 | 255 | - | 89859 |
| Expenditure on: | | | | |
| Common Fund / Parish costs | 28128 | - | - | 28128 |
| Clergy and rectory expenses | 3000 | - | - | 3000 |
| Upkeep of services | 75 | - | - | 75 |
| Upkeep of churchyard | 12584 | - | - | 12584 |
| Independent examination | 978 | - | - | 978 |
| Utilities | 4710 | - | - | 4710 |
| Repairs and maintenance | 19093 | - | - | 19093 |
| Professional fees - new hall | - | - | - | - |
| Cleaning | - | - | - | - |
| Insurance | 9053 | - | - | 9053 |
| Telephone, internet & postage | 204 | - | - | 204 |
| Printing, stationery & copying | 3076 | - | - | 3076 |
| Refuse | 1565 | - | - | 1565 |
| Security | 859 | - | - | 859 |
| Depreciation | 382 | 205 | - | 587 |
| Charitable giving | (14) | - | - | (14) |
| Sundry expenditure | 18 | - | - | 18 |
| Total | 83711 | 205 | - | 83916 |
| Net income/(expenditure) | 5893 | 50 | - | 5943 |
| Other recognised gains/(losses): | - | - | 1844 | 1844 |
| Net movement in funds | 5893 | 50 | 1844 | 7787 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 638254 | 566348 | 12891 | 1217493 |
| Total funds carried forward | 644147 | 566398 | 14735 | 1225280 |