

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA
UNAUDITED
PCC MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

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THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

REFERENCE AND ADMINISTRATIVE DETAILS OF THE PCC, ITS PCC MEMBERS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

PCC members

Fr. David Wylie, Chairman
Mrs Lorrina Cockett
Mr Michael Bridge
Mrs Kate Baynes
Mr Peter Fisher
Mr Donald Fraser
Mrs Lorna Green
Mr John May
Miss Tracey Searle
Mrs Carol Dowsett
Mr Peter Maddox
Mr David Stowe

Charity registered number

1130679

Principal office

St Margarets's Vicarage
1465 London Road
Leigh on Sea
Essex
SS9 2SB

Independent examiner

Stuart Rowson FCA
Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

Bankers

Santander UK Plc
Bridle Road
Bootle
Merseyside
G1R 0AA

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

PCC MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC members present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of St Margaret's, Leigh on Sea for the 1 January 2022 to 31 December 2022.

The PCC also operates under the name of The Parochial Church Council of St Margaret's, Leigh on Sea.

St Margaret's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in promoting within the ecclesiastical parish the mission of the church in its pastoral, liturgical and evangelistic dimensions. The PCC is also specifically responsible for the maintenance of the church, church hall and other properties of St Margaret's, Leigh-on-Sea.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship both within the church and through the parish. The PCC has a cooperative overview of worship and how our liturgical and wider mission may involve the many groups that live and work within our parish. Our worship has a sacramental and scriptural focus and encourages faith in personal prayer and action.

When planning our activities for the year we considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion.

b. Strategies and activities for achieving objectives

We strive to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer: learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish
- Missionary and outreach work

To facilitate this work, it is important that we maintain the fabric of the church of St Margaret and the Church Hall.

c. Volunteers

We would like to thank those who have felt able to continue to volunteer this year in various ways to keep our parish going for the sake of others and the wider community.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the PCC

Worship and prayer

Worship is central to the life of St Margaret's. The pattern of worship both within the church at home and across our schools continued to be impacted by the pandemic, however the pattern of daily worship prayer and regular celebration of the Eucharist continued in different ways, maintaining the aesthetic importance of our liturgy, including music and serving.

The church was used for baptisms, weddings and funerals during the year.

As at 31 December 2022 there were 94 persons on the church electoral roll, 47 of whom were resident outside of the parish.

Deanery Synod

St Margaret's has two lay representatives on the 2021 to 2025 Hadleigh Deanery Synod. By reason of holding these positions, they are ex-officio members of the PCC. They provide an important link between the parish and other parishes in the deanery.

The Church Hall

The church hall serves a dual purpose. Firstly, it is used for church activities and by groups associated with the church and generates income from lettings. The church hall is part of our outreach to the wider community.

Pastoral care

Some of our people are unable to attend church due to sickness or age. Although four members of our parish are authorised to administer communion to the sick and housebound these have not been active throughout the year for personal reasons and the consequences of the pandemic. We established a buddy system to ensure all members of the church community were contacted regularly and the parish priest continued to visit. We try to ensure that all members of the church who are housebound are visited on a regular basis. When members of the congregation are hospitalised, we arrange for them to be visited by the Hospital Chaplain.

Mission and Evangelism

Helping those in need is a demonstration of faith. As a church we regularly support Christian Aid, The Children's Society, Poppy Appeal, Water Aid, HARP and Serving the Homeless. We also support the Additional Curates Society

Some of the services held during the year ended 31 December 2022 are normally structured to attract those members of the community who were not regular members of our congregation; for example, Mothering Sunday, Harvest Festival, Remembrance Sunday, the Carol Service and Crib Service.

We publish a quarterly bulletin for our congregation and the wider community We see this as being part of the outreach of St Margaret's.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is our policy to invest short term investment fund balances with the CCLA Church of England Deposit Fund. It was agreed that going forward, 20 % of our property income would be transferred to a "property mission fund".

c. Summary

Total receipts of unrestricted funds were £138K. Unrestricted voluntary donations increased to £41K with a further £7,725 from Gift Aid. No legacies were received in the year. Income from hall lettings increased to £53K. The Beehive Pre-School Nursery contract was only in place for 6 months, because, due to staff shortages, it had to close. We therefore expect this year's income to be somewhat less.

Due mainly to the dedicated efforts of Julia Fenton, we were able to run a May Fair and a Yuletide Fayre, which brought in around £2.8K in net receipts (although, as always, the outreach to the local community was at the heart of the ventures)

The freehold properties provided a gross income of £27,752. The PCC continued the property management of 45 Eaton Road. The total budgeted expenditure of around £31K was concuded on this property to renovate it after several years of neglect.

Planned giving through standing orders showed a small increase. However, with the numbers attending services still significantly reduced, income from the envelope scheme dropped again, although some members transferred to the Parish Giving Scheme.

£116,020 was spent from unrestricted funds to provide the Christian ministry from St Margaret's church. This includes a contribution of £51,620 to the Diocesan Parish share. The Diocesan request was an unachievable target of £101,363. The PCC continued to aim to match the Parish Share request of St.Michael's Westcliff being an equivalent demographic parish nearby albeit with considerably more paid staff. This was the last year of the calculation of Parish Share under the old system. The implementation of the new Diocesan scheme of calculation in 2023 will be a key part of the PCC's oversight as we seek to move closer to the Diocesan requested share.

The Diocesan Parish Share largely provides the stipends, pensions and housing for the clergy as well as general running costs of the Diocese. The total Diocesan Parish Share requirement is shared out between the churches according to a formula that is based mainly on the congregation headcount and perceived ability to pay (a.k.a. "Deprivation factor")

The net result for the year was a small excess of income over expenditure of around £8,992, after £13,369 was transferred to our "Property Mission Fund".

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

a. Constitution

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the 1956 Parochial Church Council Measure. The PCC is a Registered/Excepted Charity (Charity No. 1130679)

b. Methods of appointment or election of PCC members

The PCC consists of our parish priest (Father David), the churchwardens, our Deanery Synod representatives and a number of representatives of the laity. All suitably qualified members of the congregation are encouraged to apply for inclusion on the electoral roll and to stand for election to the PCC. Churchwardens are elected in accordance with the provisions of the Churchwardens Measure 2001. Deanery Synod representatives and representatives of the laity are elected in accordance with the Church Representation Rules 2006 as subsequently amended

PCC members who have served at any time from 1 January 2022 until the date this report was approved are:

Ex officio members:

Incumbent: Fr. David Wylie - Chairman

Church Wardens:

Mr Michael Bridge
Mrs Lorrina Cockett

Elected representatives that have served during the year:

Mrs Kate Baynes - Deanery Synod representative
Mrs Carol Dowsett
Mr Peter Fisher - Deanery Synod representative
Mr Donald Fraser - Treasurer
Mr Peter Maddox
Mr John May
Miss Tracey Searle
Mr David Stowe

Co-opted members

Mrs Lorna Green - co-opted APCM 2021

c. Organisational structure and decision-making policies

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the church are to be spent.

The full PCC met 6 times during the year with an average level of attendance of approximately 85%. Business which is of an urgent nature was dealt with by the Standing Committee.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

PCC MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Members' liability

The Members of the PCC guarantee to contribute an amount not exceeding £1 to the assets of the PCC in the event of winding up.

Statement of PCC members' responsibilities

The PCC members are responsible for preparing the PCC members' 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 members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 PCC will continue in business.

The PCC members are responsible for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the The Church of England. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of PCC members and signed on their behalf by:

.....
Fr. David Wylie

Chairman

Date: 21 May 2023

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the PCC members of The Parochial Church Council of St Margaret's Leigh-on-Sea ('the PCC')

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 PCC as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

This report is made solely to the members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the PCC members as a body, for my work or for this report.

Signed:

Stuart Rowson

Dated: 21 May 2023

FCA

Venthams

Chartered Accountants,
Millhouse, 32- 38 East Street, Rochford, Essex SS4 1DB

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Voluntary income	3	48,753	5,440	54,193	53,060
Church activities	4	56,104	-	56,104	40,829
Activities for generating funds	5	2,795	-	2,795	-
Investments	6	30,729	-	30,729	27,497
Total income		138,381	5,440	143,821	121,386
Expenditure on:					
Raising funds	7	155	-	155	20
Church activities	9	115,865	5,628	121,493	122,309
Total expenditure		116,020	5,628	121,648	122,329
Net movement in funds		22,361	(188)	22,173	(943)
Reconciliation of funds:					
Total funds brought forward		504,110	8,665	512,775	513,718
Net movement in funds		22,361	(188)	22,173	(943)
Total funds carried forward		526,471	8,477	534,948	512,775

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 23 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	269,837	269,837
		<u>269,837</u>	<u>269,837</u>
Current assets			
Stocks	14	400	400
Debtors	15	378	2,111
Cash at bank and in hand		300,797	268,321
		<u>301,575</u>	<u>270,832</u>
Creditors: amounts falling due within one year	16	(36,464)	(27,894)
Net current assets		<u>265,111</u>	<u>242,938</u>
Total assets less current liabilities		<u>534,948</u>	<u>512,775</u>
Net assets excluding pension asset		<u>534,948</u>	<u>512,775</u>
Total net assets		<u><u>534,948</u></u>	<u><u>512,775</u></u>
Funds			
Restricted funds	18	8,477	8,665
Unrestricted funds	18	526,471	504,110
Total funds		<u><u>534,948</u></u>	<u><u>512,775</u></u>

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:

.....
Fr. David Wylie

Date: 21 May 2023

The notes on pages 10 to 23 form part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

St Margaret's Church is situated in Leigh-on-Sea Essex, in the Deanery of Hadleigh in the Episcopal Area of Bradwell in the Diocese of Chelmsford. The correspondence address is St Margaret's Vicarage, 1465 London Road, Leigh-on-Sea, Essex SS9 2SB. The parish website is at www.saintmargaretsleigh.org.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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 Parochial Church Council of St Margaret's Leigh-on-Sea meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the PCC has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the PCC, can be reliably measured.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the PCC which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the PCC to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the PCC's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the PCC; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	Nil
Equipment and Stairlift	-	20% Straight line basis

2.6 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient information is available. In this case the items are not capitalised, but all items are included in the Church's inventory in any case.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	48,753	5,440	54,193
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	43,412	6,775	50,187
Legacies	2,873	-	2,873
	46,285	6,775	53,060

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from charitable activities - Church activities	56,104	56,104

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities - Church activities	40,829	40,829

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Other Fundraising activities	2,795	2,795	-

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Rent received	27,752	27,752
Bank Interest receivable	2,977	2,977
	30,729	30,729

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Rent received	27,408	27,408
Bank interest receivable	89	89
	27,497	27,497

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Other Fundraising activities	155	155

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other fundraising activities	20	20

8. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants, Church activities	4,007	4,007

	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Church activities	1,878	1,878

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Church activities	115,865	5,628	121,493

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Church activities	115,292	7,017	122,309

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £
Church activities	117,486	4,007	121,493

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Total funds 2021 £</i>
Church activities	120,431	1,878	122,309

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2022 £	Total funds 2022 £
Ministry costs: Diocesan Parish Share	51,620	51,620
Ministry costs: Other ministry costs	3,310	3,310
Church running and maintenance	11,052	11,052
Church exterior and yard costs	1,300	1,300
Church Hall running and maintenance	11,685	11,685
Sanctuary expenses	176	176
Music and organ running costs	30,823	30,823
Printer and stationery	949	949
Photocopier rental	2,607	2,607
Other expenses	674	674
Independent examiner's remuneration	800	800
Rental property costs	2,490	2,490
	<u>117,486</u>	<u>117,486</u>

	Church activities 2021 £	Total funds 2021 £
Ministry costs: Diocesan Parish Share	48,077	48,077
Ministry costs: Other ministry costs	2,924	2,924
Church running and maintenance	11,656	11,656
Church Exterior & Yard costs	6,951	6,951
Church Hall running and maintenance	9,799	9,799
Sanctuary expenses	944	944
Music and organ running costs	1,669	1,669
Printer and stationery	922	922
Photocopier rental	2,883	2,883
Other expenses	183	183
Independent examiner's remuneration	780	780
Rental property costs	33,643	33,643
	<u>120,431</u>	<u>120,431</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the PCC's independent examiner for the independent examination of the PCC's annual accounts	800	800

12. PCC members' remuneration and expenses

During the year, no PCC members received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, PCC member expenses of £5,285 have been incurred (2021 - £2,805).

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2022	311,926	28,607	340,533
At 31 December 2022	311,926	28,607	340,533
Depreciation			
At 1 January 2022	42,089	28,607	70,696
At 31 December 2022	42,089	28,607	70,696
Net book value			
At 31 December 2022	269,837	-	269,837
At 31 December 2021	269,837	-	269,837

14. Stocks

	2022 £	2021 £
Consumables	400	400

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	1,706
Prepayments and accrued income	378	405
	<u>378</u>	<u>2,111</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	9	(33)
Other creditors	321	-
Accruals and deferred income	36,134	27,927
	<u>36,464</u>	<u>27,894</u>

17. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>300,797</u>	<u>268,321</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Maintenance Fund	11,229	-	-	-	11,229
Legacy Fund	257,636	-	-	-	257,636
Vestments	401	-	-	-	401
Youth Work	500	-	-	-	500
Property Mission Fund	-	-	-	13,369	13,369
	<u>269,766</u>	<u>-</u>	<u>-</u>	<u>13,369</u>	<u>283,135</u>
General funds					
General Fund	<u>234,344</u>	<u>138,381</u>	<u>(116,020)</u>	<u>(13,369)</u>	<u>243,336</u>
Total Unrestricted funds	<u>504,110</u>	<u>138,381</u>	<u>(116,020)</u>	<u>-</u>	<u>526,471</u>
Restricted funds					
Restricted Fund - Lift	4,086	-	-	-	4,086
Restricted Fund- Church Exterior	2,988	1,000	(1,300)	-	2,688
Restricted Fund- Charitable Giving	-	4,045	(4,007)	-	38
Restricted Fund- Flowers and Fauna	1,591	395	(321)	-	1,665
	<u>8,665</u>	<u>5,440</u>	<u>(5,628)</u>	<u>-</u>	<u>8,477</u>
Total of funds	<u><u>512,775</u></u>	<u><u>143,821</u></u>	<u><u>(121,648)</u></u>	<u><u>-</u></u>	<u><u>534,948</u></u>

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Maintenance Fund	11,229	-	-	-	11,229
Legacy Fund	257,640	1,874	(1,878)	-	257,636
Vestments	401	-	-	-	401
Youth Work	500	-	-	-	500
Property Mission Fund	-	-	-	-	-
	<u>269,770</u>	<u>1,874</u>	<u>(1,878)</u>	<u>-</u>	<u>269,766</u>
General funds					
General Fund	<u>235,041</u>	<u>112,737</u>	<u>(113,434)</u>	<u>-</u>	<u>234,344</u>
Total Unrestricted funds	<u>504,811</u>	<u>114,611</u>	<u>(115,312)</u>	<u>-</u>	<u>504,110</u>
Restricted funds					
Restricted Fund - Lift	4,140	-	(54)	-	4,086
Restricted Fund- Church Exterior	3,506	6,249	(6,767)	-	2,988
Restricted Fund- Charitable Giving	-	-	-	-	-
Restricted Fund- Flowers and Fauna	1,261	526	(196)	-	1,591
	<u>8,907</u>	<u>6,775</u>	<u>(7,017)</u>	<u>-</u>	<u>8,665</u>
Total of funds	<u>513,718</u>	<u>121,386</u>	<u>(122,329)</u>	<u>-</u>	<u>512,775</u>

THE PAROCHIAL CHURCH COUNCIL OF ST MARGARET'S LEIGH-ON-SEA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	269,766	-	-	13,369	283,135
General funds	234,344	138,381	(116,020)	(13,369)	243,336
Restricted funds	8,665	5,440	(5,628)	-	8,477
	<u>512,775</u>	<u>143,821</u>	<u>(121,648)</u>	<u>-</u>	<u>534,948</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Designated funds	269,770	1,874	(1,878)	269,766
General funds	235,041	112,737	(113,434)	234,344
Restricted funds	8,907	6,775	(7,017)	8,665
	<u>513,718</u>	<u>121,386</u>	<u>(122,329)</u>	<u>512,775</u>

20. Operating lease commitments

At 31 December 2022 the PCC had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	332	1,325
Later than 1 year and not later than 5 years	-	332
	<u>332</u>	<u>1,657</u>