

Charity registration number 1130714

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST JAMES WEYBRIDGE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Reverend Father Damian Harrison-Miles	(Appointed 26 January 2023)
	Jane Alexander	
	Charles Beresford	
	Charles Burston	
	Lindy Fozard	
	Stephen Gillam-Smith	
	Alan Knowles (PCC Treasurer)	
	Deborah Langston	(Appointed 24 April 2022)
	Juliet Marsh	
	Jane Mason	(Appointed 30 January 2023)
	Stephen Mason (Churchwarden)	
	Donna Miller (PCC Secretary)	
	Neill Rubidge (Diocesan Synod Representative)	
	Susan Rubidge (Deanery Synod Representative)	
	Sue Scrivener	(Appointed 24 April 2022)

Gretchen Spalt
Margaret Wicks
Jill Wilson (Churchwarden)

Charity number 1130714

Principal address The Parish Centre
Church Lane
Weybridge
Surrey
KT13 8DN

**Independent
examiner** Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8 - 9
Balance sheet	10
Notes to the financial statements	11 - 27

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "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)".

Objectives and activities

St James' Church has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church itself, the Parish Centre and for the residential properties within the Parish at 87 Greenlands Road, Weybridge and pays some expenses of The Rectory, Churchfields Avenue, Weybridge. This latter property is owned by the Diocese of Guildford.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

2022 was a unique year in the history of St James' in two respects. Firstly, the Parish was in Vacancy following the retirement of the previous Incumbent, Reverend Brian Prothero, as Rector in December 2021 and we therefore had to rely on the Reverend Louise Bishop, our Assistant Curate at St James' and other visiting Clergy to help guide us through this unusual time. Secondly, we as a Church, experienced the gradual return of some degree of normality following the previous 2 challenging years of the Covid-19 pandemic and its wider impact on our Parish.

St James' in Vacancy

We have been privileged to welcome Bishops, Priests, Curates and other visiting representatives from various Charities to preach at St James' during this period of Vacancy. In May 2022 we welcomed Bishop Andrew to St James' as we hosted a Confirmation service for a number of candidates from St James' and other local parishes and, in August, Bishop Jo presided at our 10am Sunday Eucharist service. This has been a huge support to the Reverend Louise Bishop who has, on all other occasions, had to take on the responsibility of preaching singlehandedly. Without doubt Louise has been absolutely essential in helping us deliver our Ministry and mission and we are extremely grateful for her hard work, dedication and commitment. We have been blessed to have her in post during this challenging period.

St James' post Covid-19

We have welcomed a new era in which St James' has slowly returned to offering its full service and Ministry to parishioners in person and without restriction. In March 2022 the wearing of masks became a personal decision for parishioners and social distancing was restricted to the All Souls Chapel only. At Eastertide we decided to share the Common Cup and advised congregants the receiving of wine would be a personal choice and not an expectation.

In September we opened the Church from 9am to 9pm daily for people to come and sit quietly, reflect and pray following the passing of the late Queen Elizabeth II. We also opened Books of Condolence to allow people to record their personal thoughts and sympathies. A special service of commemoration was held for her late Majesty, and on the occasion of the State Funeral, our bells rang out in common with other bell towers.

In November and, for the first time since 2019, we were able to host the Civic Service of Remembrance for over 300 members of the local uniformed youth organisations alongside invited guests.

Finally, Christmas 2022 was a joy for us all at St James' as we were able to offer a full range of unrestricted services and a return to our usual Christmas liturgies. A huge number of people came to worship in person (in excess of 950 people for the Midnight Mass and Christmas morning Eucharist) and online and it was heart-warming to see the church full once again.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Fundraising Achievements

1. Access for All Appeal

In recent years we have discussed plans for the extensive reordering of the church to enable it to be used more functionally by the wider Weybridge community. These plans have included the installation of new heating, flooring, taking out the fixed pews and a complete redecoration; the latter being high on our list of priorities as water leaks in the roof in recent years has led to extensive areas of peeling paint on the walls. Such projects will require significant sums of money to be fund raised externally which we have decided can only be done on a piecemeal basis.

The Access for All appeal, launched in September 2021, to raise funds for the installation of a servery with a running water facility and to modify the North and South doors to allow for independent access for disabled people via the North Door, is the first of such projects to be undertaken.

After a hugely successful fundraising campaign comprising a mix of external grants from charitable foundations, a small legacy and many very generous donations from the parish and the community, we achieved our goal of raising just in excess of £174,000 by the summer of 2022. This momentous occasion enabled us to instruct the builders to begin their work. We were hopeful everything would have been completed by the end of the 2022 calendar year but unfortunately this was not the case as we were hindered by both the shortage of specialist building materials and the specialist labour to undertake this work. We still await the completion of some final snagging issues and pray they will be resolved soon.

2. Wills Week

In 2022 St James partnered again with Guillaumes LLP, a local firm of solicitors, to offer a will writing service and to waive their normal fees and ask, in return, for a modest donation to St James' church. This fundraising event raised £2,800 (including Gift Aid) for the church and we are immensely grateful to the team at Guillaumes LLP for their generosity of time.

Donations to Charities

We made a number of donations to UK charities during the year as a result of specific collections organised by the congregation at St James'.

- i. Our 2022 Lent Appeal focused on the idea of giving £1 per day for the 40 days of Lent and thereby aiming to give a donation of £40 in aid of the Manna Centre, a charity running a day centre for homeless people in and around central London, providing food, housing and welfare advice and a change of clothes. Alternatively, donors could purchase small value Aldi gift cards so that they could be given out to the homeless to buy food. In total we raised £2,541 for this worthy cause, £1,130 of which was paid directly to the Manna Centre.
- ii. Our Harvest Festival collection raised £1,307.61, including gift aid, in aid of our local Runnymede & Weybridge Foodbank.
- iii. Donations of £650.16 from the 2022 Christingle service were made to the Children's Society.
- iv. A retiring collection of £460.05 was raised at our Remembrance Day Service in aid of the Royal British Legion.
- v. At our Confirmation service in May 2022 and attended by Bishop Andrew, we raised £591.35 in aid of the Bishop of Guildford Community Fund.
- vi. Through our Sunday School Giving programme we were able to send donations of £97.00 to World Vision; £100 to Friends of Mengo Hospital and £88.00 to Water Aid.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

As a Charity we are wholly reliant on income from voluntary donations and the letting of our Parish Centre to allow us to carry out our ministry.

In 2022 our total annual income has increased by 2.09% in 2021 to £297,079 and total annual expenditure has increased by 53.29% in 2021 to £325,269. This has resulted in a net outflow of funds of £28,190 (2021: net inflow of funds of £78,800). These results are stated before net gains/(losses) on investments.

The figures above are somewhat distorted by the income and expenditure streams for the Access for All Appeal. If we exclude this Appeal from the totals above (because it is restricted and therefore recorded separately) total income is £229,360 (2021: £208,532) and total expenditure is £209,933 (2021: £212,189). The result is therefore a net inflow of £19,427 (2021: net outflow of £3,657).

We are very grateful for all the financial support we have received throughout this challenging year in the following ways:

- Through our online donation platform on the St James' website.
- Through the weekly Plate.
- Our contactless SumUp card readers at the Sunday services, wherever possible, to assist people avoiding the use of handling cash donations.
- Our permanent Payaz card reading machine in Church
- The Parish Giving Scheme and the former Stewardship scheme
- We are, as always, grateful to the Friends of St James (FOSJ) who have funded £9,374 of essential expenditure in relation to the Church during the year. The main areas of expenditure were the church roof, the organ and the boiler.

Expenditure has been tightly managed in spite of increasing energy costs and some one-off costs incurred for the ongoing repair and maintenance of the Rectory because we were in a period of Vacancy.

By far the biggest single expense was the Parish Share which provides the stipends and housing for the clergy and a contribution to the shared costs of the Diocese. A sum of £102,813 (2021: £105,429) in relation to the Parish Share was paid during the year to the Diocese.

As we were in Vacancy we received a small discount on the total Parish Share which explains why it is lower than 2021. Other ministry costs amounted to £3,366 (2021: £4,390).

We have been pleased to welcome back a whole range of community groups to the Parish Centre including a pre-school nursery, choirs for regular choral practice, ballet classes, Zumba, Pilates, photography, art and hand bell ringing sessions to name but a few. Thankfully we are now achieving in excess of 80% occupancy rates which shows what a vital community space the Parish Centre represents for so many different people.

Electoral Roll

The electoral roll, which has been revised for the Annual Parochial Church Meeting ("APCM"), shows a membership of 210 persons, of whom 86 were resident in the Parish and 124 were non-resident.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Safeguarding

The PCC of St James, Weybridge has adopted the Church of England "Promoting a Safer Church" Policy Statement, House of Bishops Practical Guidance and supporting diocesan safeguarding protocols. This policy statement actively underpins all safeguarding work within the church.

"Promoting a Safer Church" sets out the Church of England's commitment to making the church a safer place for all.

The Policies and Practice Guidance apply to all Church bodies and church officers. All clergy, bishops, archdeacons, licensed readers and lay workers, church wardens and PCCs must have due regard to safeguarding guidance issued by the House of Bishops.

The Policy Statement, Policies, Guidance and Protocols are available to view on the diocesan website. at www.cofeguildford.org.uk/safeguarding.

As a PCC we are committed to the support, nurture and protection of all in our church community. The Parish will:

- Create a safe and caring place for all.
- Have a named Parish Safeguarding Officer (PSO) to work with the incumbent and the PCC to implement policy and procedures.
- Safely recruit, train and support all those with any responsibility for children, young people and vulnerable adults to have the confidence and skills to recognise and respond to abuse.
- Ensure that there is appropriate insurance cover for all activities involving children and adults undertaken in the name of the parish.
- Display in church premises and on the Parish website the details of who to contact if there are safeguarding concerns or support needs.
- Listen to and take seriously all those who disclose abuse.
- Take steps to protect children and adults when a safeguarding concern of any kind arises, following House of Bishops guidance, including notifying the Diocesan Safeguarding Adviser (DSA) and statutory agencies immediately.
- Offer support to victims/survivors of abuse regardless of the type of abuse, when or where it occurred.
- Following advice from the DSA support and manage the safe involvement of any member of the church community who may pose a risk to children and adults whilst maintaining appropriate confidentiality and the safety of all parties.
- Ensure that procedures and risk assessments are in place for all activities and that these are reviewed annually.
- Review the implementation of the Safeguarding Policy, Procedures and Practices at least annually.

Each person who works within this church community will agree to abide by this policy and the guidelines established by this church.

Reserves Policy

It is PCC policy to maintain a balance which equates to at least six months of unrestricted payments to cover emergency situations that could arise from time to time and this has been achieved in 2022.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund and investments in the form of CCLA and M & G Charifund Shares held with M & G Securities.

Although the PCC has general reserves of £217,952 as at 31 December 2022, the amount of unrestricted cash held in bank accounts at that date is only £91,925. The remainder of the value of the general fund comprises a mixture of other debtors and creditors of -£15,027 and with £141,054 held as "fixed" assets e.g., those not so easily converted into cash such as investments, buildings and equipment.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Risk review

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The PCC members who served during the year were:

Reverend Father Damian Harrison-Miles	(Appointed 26 January 2023)
Jane Alexander	
Charles Beresford	
Rev Louise Bishop (ex-officio, House of Clergy)	(Resigned 31 January 2023)
Charles Burston	
Lindy Fozard	
Howard Freeman	(Resigned 24 April 2022)
Stephen Gillam-Smith	
Alan Knowles (PCC Treasurer)	
Deborah Langston	(Appointed 24 April 2022)
Juliet Marsh	
Jane Mason	(Appointed 30 January 2023)
Stephen Mason (Churchwarden)	
Donna Miller (PCC Secretary)	
Neill Rubidge (Diocesan Synod Representative)	
Susan Rubidge (Deanery Synod Representative)	
Sue Scrivener	(Appointed 24 April 2022)
Gretchen Spalt	
Catherine Tarnopolski	(Resigned 24 April 2022)
Margaret Wicks	
Jill Wilson (Churchwarden)	

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

New trustees are provided with information from the Charity Commission website and talk with existing trustees regarding trustee responsibilities. Trustees are also encouraged to go on training courses to ensure they can undertake their own responsibilities on the PCC.

The full PCC met six times during the year for their regular business as usual PCC meetings. Additionally, the PCC met specifically for a S11 Meeting in April 2022; this was a Diocesan requirement in order to approve (1) the Parish Profile, (2) the selection of 2 Parish Representatives to sit on the interview panel for the appointment of a new Rector for St James' and (3) the advertisement that would be included in the Church Times setting out the skills and experience required of a new Rector.

The Properties Committee met between meetings and Minutes of their deliberations were received by the full PCC and discussed, where necessary.

Additional meetings were held by the Standing Committee to deal with matters that arose between PCC meetings.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake. Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the PCC continues and that the appropriate training is arranged. It is the policy of the PCC that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

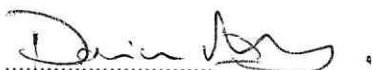
Looking Forward

In January 2023 we welcomed Father Damian Harrison-Miles to St James' as our new Rector. His institution and induction service, held on 26 January, was a joyous and uplifting occasion and there were 198 people including family, friends, members of the Clergy and the local community as well as parishioners from St Mary's Thorpe and St James' Weybridge to show their support.

In 2023 St James' will celebrate the 175th anniversary of the consecration of the present church. We are planning a number of events to commemorate this important landmark in our church's history.

Approval and Signing

The trustees' report was adopted by the Board of Trustees and subsequently submitted to the Annual Parochial Church Meeting on 30 April 2023 where it was formally approved by those therein present.



Reverend Father Damian Harrison-Miles
Chairman

Date: 30 APRIL 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge (the PCC) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 12 May 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	116,686	-	82,900	-	199,586	224,339
Income from charitable activities	4	11,495	-	-	-	11,495	11,975
Other trading activities	5	4,430	-	-	-	4,430	575
Investments	6	81,568	-	-	-	81,568	54,100
Total income		214,179	-	82,900	-	297,079	290,989
Expenditure on:							
Raising funds	7	-	-	-	-	-	2,345
Charitable activities	8	184,563	5,000	135,706	-	325,269	209,844
Total expenditure		184,563	5,000	135,706	-	325,269	212,189
Net gains/(losses) on investments	12	(14,856)	-	(14,881)	(364)	(30,101)	35,180
Net incoming/(outgoing) resources before transfers		14,760	(5,000)	(67,687)	(364)	(58,291)	113,980
Gross transfers between funds		1,692	7,500	(9,192)	-	-	-
Net movement in funds		16,452	2,500	(76,879)	(364)	(58,291)	113,980
Fund balances at 1 January 2022		201,500	120,000	233,075	4,093	558,668	444,688
Fund balances at 31 December 2022		217,952	122,500	156,196	3,729	500,377	558,668

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

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	3	134,895	-	89,444	-	224,339
Income from charitable activities	4	11,663	-	312	-	11,975
Other trading activities	5	575	-	-	-	575
Investments	6	54,100	-	-	-	54,100
Total income		<u>201,233</u>	<u>-</u>	<u>89,756</u>	<u>-</u>	<u>290,989</u>
Expenditure on:						
Raising funds	7	<u>2,345</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,345</u>
Charitable activities	8	<u>195,103</u>	<u>-</u>	<u>14,741</u>	<u>-</u>	<u>209,844</u>
Total expenditure		<u>197,448</u>	<u>-</u>	<u>14,741</u>	<u>-</u>	<u>212,189</u>
Net gains/(losses) on investments.	12	<u>18,973</u>	<u>-</u>	<u>15,820</u>	<u>387</u>	<u>35,180</u>
Net incoming/(outgoing) resources before transfers		<u>22,758</u>	<u>-</u>	<u>90,835</u>	<u>387</u>	<u>113,980</u>
Gross transfers between funds		<u>2,300</u>	<u>-</u>	<u>(2,300)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>25,058</u>	<u>-</u>	<u>88,535</u>	<u>387</u>	<u>113,980</u>
Fund balances at 1 January 2021		<u>176,442</u>	<u>120,000</u>	<u>144,540</u>	<u>3,706</u>	<u>444,688</u>
Fund balances at 31 December 2021		<u><u>201,500</u></u>	<u><u>120,000</u></u>	<u><u>233,075</u></u>	<u><u>4,093</u></u>	<u><u>558,668</u></u>

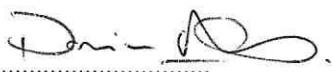
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		99,951		115,851
Investments	14		255,095		285,195
			<u>355,046</u>		<u>401,046</u>
Current assets					
Debtors	16	6,143		8,815	
Cash at bank and in hand		160,358		156,420	
		<u>166,501</u>		<u>165,235</u>	
Creditors: amounts falling due within one year	17	(21,170)		(7,613)	
Net current assets			145,331		157,622
Total assets less current liabilities			<u>500,377</u>		<u>558,668</u>
Capital funds					
<u>Endowment funds</u>					
General endowment funds		2,250		2,250	
Revaluation reserve		1,479		1,843	
	18		3,729		4,093
Income funds					
General restricted funds		94,896		156,894	
Revaluation reserve		61,300		76,181	
	19		156,196		233,075
<u>Unrestricted funds</u>					
Designated funds	20	122,500		120,000	
General unrestricted funds		159,259		127,951	
Revaluation reserve		58,693		73,549	
			<u>340,452</u>		<u>321,500</u>
			<u>500,377</u>		<u>558,668</u>

The accounts were approved by the Trustees on 30 APRIL 2023



Reverend Father Damian Harrison-Miles
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "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 PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Collections are recognised 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 income is recognised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities and the resulting expenditure are recognised when either a legal or constructive obligation is recognised.

Grants

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

Activities directly related to the work of the Church

The Diocesan Parish Share is accounted for when paid. Any amounts unpaid at 31 December are provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor on the balance sheet.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	40 years straight line, Improvements - 10 years straight line.
Plant and machinery	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated or beneficed property of any kind is excluded from these accounts by virtue of Section 10 of the Charities Act 2011. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £250 or on the repair of moveable church furnishings acquired before 1 January 1995 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £250 or less are written off when the asset is acquired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently measured at the cash or other consideration expected to be paid and not discounted.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.13 Reserves

The PCC policy is to hold (i) current funds equivalent to 6 months income in order to cover any unforeseen changes in circumstances, and (ii) designated funds for general repairs to cover any unforeseen and uninsured major repairs or refurbishment of the properties under the care of the PCC.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	113,831	37,871	151,702	133,421	84,670	218,091
Legacies receivable	1,135	655	1,790	-	-	-
Grants receivable	1,000	44,374	45,374	1,474	4,774	6,248
Donated goods and services	720	-	720	-	-	-
	<u>116,686</u>	<u>82,900</u>	<u>199,586</u>	<u>134,895</u>	<u>89,444</u>	<u>224,339</u>
Donations and gifts						
Planned giving - Gift Aid donations	70,038	-	70,038	85,565	-	85,565
Planned giving - other planned giving	10,050	-	10,050	10,950	-	10,950
Collections (open plate) at all services	4,262	-	4,262	4,890	-	4,890
Special collections	-	5,153	5,153	-	1,278	1,278
Sundry donations	15,160	-	15,160	11,443	937	12,380
Fundraising events	-	28,608	28,608	-	70,845	70,845
Income tax recoverable	14,321	4,110	18,431	20,573	11,610	32,183
	<u>113,831</u>	<u>37,871</u>	<u>151,702</u>	<u>133,421</u>	<u>84,670</u>	<u>218,091</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

3 Donations and legacies

(Continued)

Grants receivable for core activities

Friends of St James	-	9,374	9,374	-	4,774	4,774
Furlough grant	-	-	-	1,474	-	1,474
Access for All	-	35,000	35,000	-	-	-
DBF Energy grant	1,000	-	1,000	-	-	-
	<u>1,000</u>	<u>44,374</u>	<u>45,374</u>	<u>1,474</u>	<u>4,774</u>	<u>6,248</u>

4 Income from charitable activities

	Service fees 2022 £	Service fees 2021 £
Income within charitable activities	<u>11,495</u>	<u>11,975</u>
Analysis by fund		
Unrestricted funds - general	11,495	11,663
Restricted funds	-	312

5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Non-charitable income	2,030	535
Fundraising events	2,400	-
Trading activity income: other	-	40
Other trading activities	<u>4,430</u>	<u>575</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rental income	70,812	45,668
Income from listed investments	8,923	8,429
Interest receivable	1,833	3
	<u>81,568</u>	<u>54,100</u>

7 Raising funds

	Total 2022 £	Unrestricted funds general 2021 £
<u>Trading activities</u>		
Other trading activities	-	2,345
	<u>-</u>	<u>2,345</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8 Charitable activities

-17-

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

8 Charitable activities	(Continued)
Analysis by fund	
Unrestricted funds - general	
Unrestricted funds - designated	
Restricted funds	
154,922	18,920
-	5,000
2,997	11,120
10,721	121,589
-	-
184,563	135,706
5,000	2,596
157,621	-
-	4,656
26,258	-
11,224	-
-	-
195,103	14,741
157,919	35,040
-	132,310
2,997	325,269
157,919	160,217
-	30,914
18,713	18,713
209,844	209,844

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Parish Centre running costs	20,544	-	20,544	19,070	-	19,070
The Rectory	2,194	-	2,194	1,502	-	1,502
Greenlands Road	1,076	-	1,076	3,749	-	3,749
Miscellaneous expenditure	6,127	-	6,127	4,454	-	4,454
Rectory decoration & repairs	7,350	-	7,350	-	-	-
Legal and professional fees	-	720	720	-	2,398	2,398
Independent Examiners fees	-	1,300	1,300	-	1,229	1,229
	<u>37,291</u>	<u>2,020</u>	<u>39,311</u>	<u>28,775</u>	<u>3,627</u>	<u>32,402</u>
Analysed between Charitable activities	<u>37,291</u>	<u>2,020</u>	<u>39,311</u>	<u>28,775</u>	<u>3,627</u>	<u>32,402</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. In 2022, one trustee was reimbursed £243 in respect of travelling costs. (2021: Two trustees were reimbursed £824 in respect of travelling and mobile phone costs).

11 Employees

The average monthly number of employees during the year was 2 part time employees, which equates to 1 full time staff.

Employment costs	2022 £	2021 £
Wages and salaries	19,438	17,696
Other pension costs	341	300
	<u>19,779</u>	<u>17,996</u>

No employee earned in excess of £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Net gains/(losses) on investments											
		Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Endowment funds	Total		
		general	2022	2022	2022	general	2021	2021	2021	2021	
		£	£	£	£	£	£	£	£	£	
Revaluation of investments		(14,856)	(14,881)	(364)	(30,101)	18,973	15,820	387	35,180		
		=====	=====	=====	=====	=====	=====	=====	=====		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2022	399,006	40,728	439,734
At 31 December 2022	399,006	40,728	439,734
Depreciation and impairment			
At 1 January 2022	289,681	34,201	323,882
Depreciation charged in the year	10,592	5,309	15,901
At 31 December 2022	300,273	39,510	339,783
Carrying amount			
At 31 December 2022	98,733	1,218	99,951
At 31 December 2021	109,325	6,526	115,851

The freehold land and buildings comprise the curate's house located at Greenlands Road and the Parish Centre. For accounting purposes the historical cost of Greenlands Road is deemed to be its 1995 valuation and the historical cost of the Parish Centre is deemed to be its 1996 valuation. These valuations have not been updated. Church equipment comprises a computer, piano, lawnmower and electric gates shown at the estimated value at their respective purchase dates.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	285,195
Valuation changes	(30,100)
At 31 December 2022	255,095
Carrying amount	
At 31 December 2022	255,095
At 31 December 2021	285,195

Fixed asset investments revalued

Investments are shown at market value at the balance sheet date. The historical cost of £132,623 is based on the 2009 valuation which is the earliest for which figures are available.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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

15 Financial instruments	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	255,095	285,195
	<u> </u>	<u> </u>
16 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	5,778	8,815
Prepayments and accrued income	365	-
	<u> </u>	<u> </u>
	6,143	8,815
	<u> </u>	<u> </u>
17 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	-	336
Accruals and deferred income	21,170	7,277
	<u> </u>	<u> </u>
	21,170	7,613
	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2021	Incoming resources	Movement in funds			Balance at 1 January 2022	Incoming resources	Movement in funds			Balance at 31 December 2022
			Resources expended	Transfers	Revaluations gains and losses			Resources expended	Transfers	Revaluations gains and losses	
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Thomson Grave	2,706	-	-	-	387	3,093	-	-	-	(364)	2,729
Dr Kinzie legacy	1,000	-	-	-	-	1,000	-	-	-	-	1,000
	<u>3,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>387</u>	<u>4,093</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(364)</u>	<u>3,729</u>

The Dr Kinzie legacy of £1,000 has been analysed as an endowment fund following the publication of research information relating to the origin of various restricted funds.

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

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

- 24 -

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Restricted funds

(Continued)

- (a) The Weybridge Educational Trust - This arose from the interest of the Parish of St James in the sale of the site of St James' Church of England First School that was closed in August 1992. The funds received from that sale were wholly expended on the building of the New Hall in 1996 and the value of this fund is therefore represented by buildings rather than by cash at bank. Each year in accordance with applicable accounting standards, an estimate of the amount the buildings have worn out by (depreciation) is set against the remainder of this fund and will continue each year until the value remaining is £nil.
- (b) Locke King Trust - The capital of this Fund should remain intact and the PCC should from time to time apply the income to augment the Assistant Clergy Fund of the Parish or towards the stipend of the Curate or otherwise for ecclesiastical purpose per Section 5 PCC (Powers) Measure 1921.
- (c) Portmore Land Estates - This Fund comprises the Portmore Estate Fund and the Portmore Park Land Sale investments. The PCC may access the capital and income for ecclesiastical purpose guided by Section 5 PCC (Powers) Measure 1921.
- (d) Access for All Appeal - to raise funds for the installation of a servery with a running water facility and to modify the North and South doors to allow for independent access for disabled people via the North Door.
- (e) £9,192 has been transferred from Restricted to Unrestricted funds. This relates to prior year restricted expenditure incorrectly analysed as unrestricted.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 January 2021	Transfers	Balance at 1 January 2022	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
Church Building	50,000	-	50,000	-	-	50,000
Rectory	5,000	-	5,000	(5,000)	-	-
Curate's House	15,000	-	15,000	-	-	15,000
Parish Centre	50,000	-	50,000	-	-	50,000
Access for All	-	-	-	-	7,500	7,500
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	120,000	-	120,000	(5,000)	7,500	122,500
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21	Analysis of net assets between funds	Unrestricted funds		Designated		Restricted		Endowment		Total		Unrestricted		Designated		Restricted		Endowment		Total	
		2022	£	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£	2021	£
	Fund balances at 31 December 2022 are represented by:																				
	Tangible assets	1,217		86,716		12,018		-		99,951		6,215		92,776		16,860		-		115,851	
	Investments	139,837		-		111,529		3,729		255,095		154,691		-		126,411		4,093		285,195	
	Current assets/(liabilities)	76,898		35,784		32,649		-		145,331		40,594		27,224		89,804		-		157,622	
		<u>217,952</u>		<u>122,500</u>		<u>156,196</u>		<u>3,729</u>		<u>500,377</u>		<u>201,500</u>		<u>120,000</u>		<u>233,075</u>		<u>4,093</u>		<u>558,668</u>	

22 Related party transactions

There were no disclosable related party transactions during the year, except as disclosed in Note 10.