



Church of the Good Shepherd, Brighton

Charity Registered Number - 1131188

**Annual Report and
Financial Statements of the
Parochial Church Council**

For the year ended 31st December 2023

Vicar

The Revd. Dr Felix Mascarenhas
272 Dyke Road
BRIGHTON
BN1 5AE

Banks

Santander UK plc and Barclays Bank plc

Independent Examiner

Mr S Brentnall
1 Meadow View Cottages
Town Littleworth
Cooksbridge
LEWES
BN8 4TH

The web site of this Church is www.goodshepherdbrighton.org.uk

Parochial Church Council of the Church of the Good Shepherd, Brighton

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Parochial Church Council of the Church of the Good Shepherd, Brighton

Annual Report for 2023

Administrative Information

The Church of the Good Shepherd is situated in Dyke Road, Brighton. It is an independent charity and a part of the Diocese of Chichester within the Church of England. All correspondence should be addressed to the Incumbent, the Reverend Dr Felix Mascarenhas, at The Vicarage, 272 Dyke Road, Brighton, BN1 5AE.

During the year the following served as members of the Parochial Church Council (PCC) and as Trustees:

<i>Vicar:</i>	The Revd. Dr Felix Mascarenhas – <i>Chairman</i>	
<i>Associate Vicar:</i>	The Revd. Dr Mathew Philip	
<i>Reader:</i>	Mr Michael Miller	
<i>Church Wardens:</i>	Mrs Sarah Thomas -	[retired May 2023]
	Ms Patricia Jackson – <i>Vice Chairman</i>	
	Mr Errol Ganpatsingh	[from May 2023]
<i>Deputy Church Wardens:</i>	Mr Paul Cripps	[retired May 2023]
	Mr Martin Cruttenden	
	Mrs Sarah Thomas	[co-opted from June 2023]

Representatives on the Deanery Synod:

Mr Martin Cruttenden	
Mr Errol Ganpatsingh	
Ms Pauline Grimstone	
Mr Michael Miller	
Ms Sheena Richardson	[from May 2023]
Mr Aidan Wallis	[from May 2023]

Elected members:

Ms Yaa Asare	
Mr Richard Aynsley-Smith	[from May 2023]
Mrs Honor Banerjee	
Ms Jennifer Coulthard	[retired May 2023]
Mr Paul Cripps	[retired May 2023]
Ms Louise Hotchkiss	
Mrs Marian Hughes	
Mrs Pat Hunter	[from May 2023]
Mrs Christine James	[retired August 2023]

Ms Sheena Richardson

The following members of the PCC retired in May 2022

Ms Jennifer Coulthard
Mr Paul Cripps
Mrs Christine James
Mrs Sarah Thomas

The following members of the congregation were co-opted to the PCC from June 2023

Mrs Sarah Thomas
Mrs Sally Walker

Aims and Purposes

The primary aim of the PCC of Church of the Good Shepherd (in the city of Brighton & Hove) is to promote the work of the Church of England in the parish. The national mission of the church – pastoral, evangelical, social and ecumenical – is the responsibility of the PCC and in co-operation with the incumbent, the Revd. Dr Felix Mascarenhas, uses the parish structure effectively to achieve this and in doing so it provides a benefit to the public by

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development for all who wish to benefit from what the Church offers.
- Provide practical support and care for people in the parish regardless of faith and irrespective of need and/or ability to pay.
- The promotion of Christian values and service by members of the Church, within and outside their local community, to the benefit of individuals and society as a whole.

Additional current objectives agreed by the PCC/Trustees for 2023 include:

- To continue the preliminary work for the celebration of the centenary of the establishment of the Good Shepherd during the years 2022, 2023 and beyond – leaving a legacy for generations to come.
- To enhance the church's spiritual, pastoral and education work amongst young people
- To return the traditional cycle of activities in the parish to what they were pre Covid 19.

In working to achieve these objectives, the PCC has initiated and continued the following activities during the year -

The yearlong Centenary Celebrations closed at the end of May with a Service of Dedication; this was presided over by our suffragan Bishop, The Right Reverend Will Hazlewood. Prior to that Sunday services were led by the Revd. Zachary Allan, the grandson of the first parish priest appointed to the Good Shepherd and the Revd. Graham Low who served his curacy in the parish. At the same time a well-attended concert was held which performed the Petite Messe Solennelle (Rossini) under the direction of the church's Director of Music, Mr Derek Froud; the Esterhazy Choir and invited soloists were the performers. The concert was sponsored by two members of the congregation.

All major festivals were celebrated in 2023, study groups (Proclaiming the Mystery of Faith) were held in Lent and Autumn, Hymns and Pimms, Fireworks and in a particularly busy December there was the Christmas Tree Festival and evening services – Carols Among the Trees, Light up a Life and the Festival of Nine Lessons and Carols.

The use of software allowing the actual service to be broadcast to those unable to physically attend has continued throughout the year and to further this the audio-visual equipment was upgraded in 2023.

Some meetings of the PCC, standing committee and sub-committees (when needed) have also been via the internet.

The church has continued to sponsor, from its Youth Fund, two students from the Young Actors Group, who otherwise could not have participated. In 2023 fund-raising (and following a successful Christmas Fair) monies were raised to support three charities, Orphans International (international), Family Support Work (national) and Kidz Klub Brighton & Hove (local).

When possible, during the year donated goods are taken to the local Brighton Food Bank, which is run by Brighton and Hove City Mission.

The PCC held an away day in November 2023 to which there was an open invitation to members of the congregation; the topics under discussion included a review of past events followed by work and reflections on a Fresh Vision for the future.

During 2023 and with the help of another local charity (Kidz Klub Brighton & Hove) the Good Shepherd youth club has run during term time. Aimed at young children (aged between 7 and 11) and on a Friday evening the numbers have been consistent throughout the year and the hope is that they will grow in the year to come.

The hall and church facilities are offered free to charities and voluntary groups such as the Brownies, Reigate Road Residents Association and McMillan Nurses when asked for in 2023.

The PCC is very grateful for the unpaid and continuing hard work of its many volunteers who are involved at every level in activities of the church – often amounting to hundreds of hours.

Achievements and Performance

Church Attendance

There are currently 123 (124 in 2022) parishioners on the Church Electoral Roll, of whom about one third are not resident within the parish boundaries. The average weekly attendance was 77 but this number increased at festivals.

Review of the year

- (i) The full PCC met four times during 2023. Committees and sub committees met between meetings and reports of their deliberations were received by the full PCC and discussed where necessary.

Attendance at PCC Meetings			
	(i)	(ii)	(iii)
The Revd. Dr Felix Mascarenhas	4	4	All committees
The Revd. Dr Mathew Philip	4	4	(a), (b), (f), and (k)
Mr Michael Miller	4	4	(a), (b), (k) and (l)
Ms Yaa Asare	4	1	(f)
Mr Richard Aynsley-Smith	4	2	(a) and (c)
Mrs Honor Banerjee	4	3	(f) and (l)
Mr Paul Cripps	2	-	(a)
Mrs Jennifer Coulthard	2	-	
Mr Martin Cruttenden	4	3	(a), (b) (c) and (k)
Mr Errol Ganpatsingh	4	3	(c)
Ms Pauline Grimstone	4	3	(f) and (l)
Ms Louise Hotchkiss	4	2	(k)
Mrs Marian Hughes	4	2	(b)
Mrs Pat Hunter	4	3	(b) and (l)
Ms Patricia Jackson	4	4	(a), (c), (d) (g), (k) and (l)
Mrs Christine James	3	3	(b)
Ms Sheena Richardson	4	4	(c)
Mrs Sarah Thomas	4	4	(a), (b) and (k)
Mrs Sally Walker	2	-	
Mr Aidan Wallis	2	2	(l)

Notes to Table

- (i) Maximum attendance possible
- (ii) Actual Attendance

- (iii) Membership of Sub Committees
 - (a) Standing
 - (b) Worship
 - (c) Fabric
 - (d) Safeguarding
 - (e) GS Festival and Fundraising
 - (f) Mission, Outreach and Publicity
 - (g) Social
 - (k) Centenary
 - (l) Kidz Klub

Other non-PCC members of the congregation also sit, by invitation, on the sub committees.

- (ii) During the year 5 funeral services were held – 2 at the crematoria and 3 in church. There was one wedding service and 4 children and 1 adult were baptised during the year.
- (iii) During Lent an Alpha Course, over six weeks, was held. This required a lot of preparatory work from the congregation, and it was well received and attended.
- (iv) The Church in 2023 is being used predominantly, (during term time) daily by both voluntary and non-voluntary organisations.
- (v) The Coronation of King Charles III (11.05.2023) was marked by the church's bell ringers ringing The Coronation March.
- (vi) Communication with homes in the parish (circa 3,300) was maintained by the distribution of a newsletter/card at Christmas, Easter, and Harvest Festival.
- (vii) At the end of July 2023 Christine James retired to Bath; apart from worshipping among us she also was a choir member, sacristan and latterly the parish office administrator. The church is very grateful for all that she undertook over 40 years.
- (viii) The final published edition of the Parish Magazine was produced in December 2023; in future years it will continue in a different format and media.
- (ix) The Mission Action Plan for 2023 included the following objectives most of which have been met –
 - (a) To run an Alpha in the first six months of the year.
 - (b) The preaching of a theology and mission to the 'modern world' aimed at younger people and without the concepts and terms of centuries past.
 - (c) To rebuild and renew the links the church had pre-covid with local schools, local community groups and care homes.
- (x) In November 2023 Fr Felix informed the parish that he will retire in April 2024. For 18 years he has shared his ministry with the congregation and the local community and will be much missed.

Financial Review

- (i) Across all funds the surplus of income over expenditure was £16,955. For the General Fund (the main operating fund of the church) there was a deficit of £13,958 (in 2022 it was £10,193); this deficit will be covered by transfers from the Hall and Reigate Road Funds.
- (ii) Overall Planned Giving was less than in 2022 (notably non gift aided) by £1,449. Cash collections in 2023 were some £1,967 ahead of the equivalent value 2022.

- (iii) After several years of minimal interest, receipts for 2023 reflected the rapid upward change in interest rates in the UK; in 2023 £3,649 was received – a 150% increase over 2022.
- (iv) Expenditure has risen by £2,683 year on year in the classification – Cost of Charitable Activities; the 2022 total value being atypical as it included the weathervane restoration cost (£27,273). The major factor underlying this increase being energy costs which increased by 32% (£2,132) when compared with 2022. The incidence of repairs in the church and hall was low in 2023; the only significant expenditure being repairs (£1,200) to the flat roof above the sacristy. The frequency and extent of repairs (£1,621) to the organ continues to increase.
- (v) A legacy (£1,000) was received from the estate of P Dervish during the year.
- (vi) The Centenary Fund income and expenditure reflects the cost of the concert; donations and expenditure continued but at a lower rate than in 2022. The surplus on this fund as at 31.12 2023 was £5,955.
- (vii) The largest single item of expenditure in 2023 was the sum £76,967 paid to the Diocese to cover our parish ministry costs. This covers the cost of stipend, housing and pension costs of the parish priest, a standard sum for diocesan central costs, clergy training and a contribution to national church funds. In 2024 this parish has been asked for and will do its utmost to meet the Diocesan request for its allocated parish contribution – £81,445 – a somewhat daunting figure.
- (viii) Fund raising in 2023 for the church itself and third-party charities raised a total of £5,725; the 2023 Christmas Fair raised approximately £2,200 (with some additional receipts in 2024) and a total of value of £4,382 was distributed to third party charities and/or individuals. The three 2023 nominated charities will receive their donations in 2024.
- (ix) Full details of the parish's income and expenditure are to be found in the financial schedules – on pages 11 to 26 and on page 27 there is a 10-year schedule of selected items of income and expenditure.

Reserve Policy

- (i) It is PCC policy to maintain a reserve on the unrestricted funds sufficient to meet up to approximately 12 months of this parish's liabilities and commitments; at the end of 2023 only just over 93% of the reserves were available and the PCC acknowledge that this shortfall needs to be monitored.
- (ii) The standing committee reviewed all the unrestricted fund balances in 2023 and satisfied themselves that these balances are held for known future expenditure and/or until events outside the control of the Trustees are resolved and/or that the balances were too small to be significant and/or material.
- (iii) The PCC agreed that the deficit on the General Fund would be covered by transfers from The Hall Fund and Reigate Road Fund.
- (iv) The original expenditure having been capitalised the movement in the candle display case, chair and boiler funds reflects the cost of depreciation charged.
- (v) It is PCC policy to invest fund balances with
 - Barclays Bank plc
 - Santander Bank plc
 - CBF Church of England Deposit Fund
 - Church of England CIFM Investment Fund
 - M + G Charifund Equity Fund.

Future Plans

- (a) To leave a 'legacy' to future generations by choosing (and implementing) from one or more of the three following projects –
 - a. An Extension to the Church
 - b. Solar Panels
 - c. A Centenary Stained-Glass Window
- (b) In terms of a spiritual/pastoral legacy
 - a. Preaching a theology and mission to the 'modern' world', aimed at younger people, and without the concepts and terms of centuries past.
 - b. To appoint a Youth Leader, after the induction of the new Vicar, on a three-year contract for the parish. This has been made possible by a generous donation (£100,000) from the Community of St Deny's Warminster; The Good Shepherd is very grateful for this gift. Monies received will be in 2004 and subsequent years and allocated to the restricted Youth Fund and to this specific project.

Structure, Governance and Management

Membership of the PCC is determined under Church Representation Rules and consists of certain ex-officio members (the Incumbent, Curate, Readers licensed to officiate in the church), the Churchwardens and members of the Deanery, Diocesan or General Synods and nine members of the Church who are elected (three per year and for a three-year term) at the Annual Parochial Church Meeting (APCM). Members of the congregation are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

The PCC members as Trustees are responsible for a wide range of matters affecting the parish, including worship (advisory), mission and outreach as well as compliance with health and safety, disability legislation and safeguarding. In their capacity as trustees, they are also responsible for the stewardship of funds and for appropriate accounting and reporting of the parish finances. The PCC works to ensure that each member of the committees is equipped to fulfil their role. The PCC's Secretary and Treasurer are elected at the first meeting of the PCC each year. The Churchwardens, Secretary and Treasurer attend courses run by the diocese on their particular work. Regular communications from the diocese keep these officers up to date with changes in church regulations and financial procedures and these are reported to the PCC as appropriate. The PCC is responsible for ensuring that a Disclosure and Barring Service search is conducted on all those who work closely with children and vulnerable adults in the church.

The nine sub committees that report to the PCC are - Standing Committee, Fabric, Safeguarding, Good Shepherd Festival/Fund Raising, Mission and Outreach, Worship, Social, Centenary and Kidz Klub.

Standing Committee:

This is the only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the PCC.

Worship Committee:

The Worship sub-committee attends to matters relating to Ministry of the local church to the community and the world, such as ecumenical links, evangelism and the support of mission and relief agencies. Its remit also extends to matters related to church services and liturgical matters etc.

Mission and Outreach:

This committee's remit seeks to involve not only the worshippers of the church but all those who live within the parish boundaries and those who see the Church of the Good Shepherd as a place of worship and centre of activities that may be of interest to them.

Fabric Committee:

The Fabric committee attends to the management and control of all activities in church properties and matters relating to the stewardship of the church's assets, such as church buildings and fabric, the church grounds, the church hall, and the house at 56 Reigate Road, formerly occupied by a curate.

All the other committees' activities/remit are defined by the name of the committee.

Risk Assessment

A review of the church's Health and Safety Policy by the PCC has been undertaken twice in the last 4 years. The Child Protection Policy was reviewed, updated, and signed off by the PCC in 2023.

Signed on behalf of the PCC

Revd. Dr Felix Mascarenhas – Vicar

The web site of this Church is www.goodshepherdbrighton.org.uk

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
ECCLESIASTICAL PARISH OF THE CHURCH OF THE GOOD SHEPHERD,
BRIGHTON [Registered Charity 1131188]**

I report on the accounts of the Church of the Good Shepherd, Brighton for the year ended 31st December 2023, which are set out on pages 11 to 26.

Respective responsibilities of the trustees and the examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is eligible for independent examination, it is my responsibility to :-

- examine the accounts under section 145 of the 2011 Act.
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act or
- the accounts do not accord with the accounting records or
- the accounts did 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 requirements that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Steve Brentnall
1 Meadow View Cottages
Town Littleworth
LEWES
BN8 4TH

6th April 2024

STATEMENT of FINANCIAL ACTIVITIES For the Year Ended 31 st December 2023	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	£
INCOME and ENDOWMENTS from:						
Donations and Legacies	1(a)	93,159	8,748	-	101,907	97,320
Charitable Activities	1(b)	1,968	-	-	1,968	1,968
Other Trading Activities	1(c)	44,029	-	-	44,029	37,178
Investments	1(d)	22,315	3,437	-	25,752	22,562
Other Receipts		-	-	-	-	-
TOTAL INCOME		161,471	12,185	-	173,656	159,028
EXPENDITURE on:						
Raising Funds	2(a)	9,496	-	-	9,496	9,453
Charitable Activities	2(b)	127,918	9,253	-	137,171	162,418
Other Trading Activities	2(c)	10,034	-	-	10,034	9,142
TOTAL EXPENDITURE		147,448	9,253	-	156,701	181,013
NET INCOME or (NET EXPENDITURE)		14,023	2,932	-	16,955	(21,985)
TRANSFERS BETWEEN FUNDS	(7)	1,404	(1,404)	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)						
Unrealised Gains on Investments	(9)	-	1,401	9,360	10,761	(16,723)
NET MOVEMENT in FUNDS		15,427	2,929	9,360	27,716	(38,708)
BALANCES BROUGHT FORWARD at 1st JANUARY 2023		106,660	93,055	437,170	636,885	675,593
BALANCES CARRIED FORWARD at 31st December 2023		122,087	95,984	446,530	664,601	636,885

	Note	2023	2023	2022
BALANCE SHEET as at 31st DECEMBER 2023		£	£	£
FIXED ASSETS				
Fixed Assets for Charitable Use	(8)	13,536		7,388
Investment Fixed Assets	(10)	272,150		272,150
Investment Assets	(9)	174,379		165,019
TOTAL FIXED ASSETS			460,065	444,557
CURRENT ASSETS				
Debtors	(13)	13,151		11,853
Investments	(9)	40,015		38,614
Cash at Bank and in Hand	(15)	163,796		154,306
TOTAL CURRENT ASSETS		216,962		204,773
LIABILITIES: AMOUNTS FALLING due WITHIN ONE YEAR				
Creditors	(14)	(12,426)		(12,445)
NET CURRENT ASSET			204,536	192,328
TOTAL NET ASSETS			664,601	636,885
THE FUNDS OF THE CHARITY				
Endowment				
- Endowed Funds			181,180	171,820
- Property Revaluation Reserve	(10) & (16)		265,350	265,350
Restricted Funds	(9) & (16)		95,984	93,055
Unrestricted Funds	(16)		122,087	106,660
TOTAL CHARITY FUNDS			664,601	636,885

The Annual Financial Report, for the year ended 31st December 2023, including the notes following, was approved by the Parochial Church Council on April 4th, 2024, and signed on its behalf by:

The Revd. Dr Felix Mascarenhas (Vicar)

R Aynsley-Smith (Honorary Treasurer)

STATEMENT OF ACCOUNTING PRINCIPLES

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current (2015) Statement of Recommended Practice (SORP) and Financial Reporting Standard (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets. The financial statements include all transactions, assets, and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

Funds Accounting

Funds held by the PCC are:

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

Designated Funds – monies set aside by the PCC out of unrestricted funds for specific future purposes and/or projects.

Restricted Funds –

- (i) Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of trust or bequest
- (ii) Donations and/or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment Funds – funds the capital of which must be maintained; the income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment.

Income and Endowments

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is entitlement, receipt is probable, and the amount can be measured reliably.

Donations and Legacies

- (i) Collections are recognised when received.
- (ii) Planned giving receivable is when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration and/or other record of intention to donate.
- (iii) Gift Aid recovered is recognised when the income to which it is attached is recognised.
- (iv) Grants and legacies are recognised when the formal offer, in writing, is received by the PCC.

Charitable Activities

Sales of magazines are recognised when received.

Other Trading Activities

Trading income is receivable in return for selling goods and/or providing services. Income from trading is recognised either

- (i) When invoiced and/or received.
- (ii) For example, in the case of concerts for the year in question, irrespective of the date of receipt. Advance bookings are included in creditors – as Deferred Income.

Income from Investments

- (i) Dividends are accounted for when due and payable. Interest entitlements are accounted for as they are received.
- (ii) Rents from Property are recognised in accordance with rental agreements and when receipt is probable and measurable.

All Other Income

All other income is recognised in accordance with the above overall policy.

Gains and Losses on Investments

- (i) Realised gains are recognised when the investments are sold.
- (ii) Unrealised gains and losses are accounted for on revaluation – at 31st December.

Expenditure

Expenditure is accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for on an annual basis reflecting the allocations set by our Deanery. Any parish contribution unpaid at the 31st of December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed Assets

Consecrated and/or beneficed and/or heritage property of any kind is excluded from the accounts by s.10 (2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected but are not included in the financial statements. For other property acquired prior to 2001 there is insufficient cost information available and therefore the costs of such assets are not stated in the financial statements. Since that date assets acquired have been capitalised in the accounts and depreciated over their useful economic life.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates applicable are -

Computers	- 33%
Office equipment	- 20%
Other plant	- 10%

No depreciation is provided on freehold properties, as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision, however, will be made if there has been any permanent diminution in value.

Taxation

The Church enjoys charitable status. As a charity the church is outside the scope of VAT in respect of its income.

Investments

Investments are stated at market value at the balance sheet date.

Current Assets

Amounts owing to the PCC at the financial year-end in respect of fees, rents and/or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit with the CBF Church of England Funds and/or at the bank.

Other

The Parish, under the terms of Mrs Moor's (our original benefactor) will, own a further 3,016 shares in the CIFM Investment Fund. The terms of the bequest were that the money was to be used solely for the incumbent of the parish. At the time of the standardisation of stipends the income from these shares was passed to the diocese where it currently remains and is used by the diocese to offset the cost of clergy stipends.

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(1) ANALYSIS of INCOME and ENDOWMENTS:	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	£
Planned Giving (exc. Tax Refunds)		44,785	-	-	44,785	43,077
Planned Giving (no Tax Refunds)		5,599	-	-	5,599	8,756
Loose Cash Collections		11,450	-	-	11,450	9,483
Patronal/Christmas Tree Festival		5,725	-	-	5,725	8,254
Other Special Appeals		1,203	-	-	1,203	-
Gift Aid Recovered		14,437	1,156	-	15,593	13,267
Grants		-	-	-	-	-
Legacies	(11)	1,000	-	-	1,000	1,000
Other Income	(18)	8,960	7,592	-	16,552	13,483
Voluntary Donations and Legacies	1(a)	93,159	8,748	-	101,907	97,320
Fees for Weddings and Funerals		1,968	-	-	1,968	1,968
Charitable Activities	1(b)	1,968	-	-	1,968	1,968
Sales of Parish Magazines		201	-	-	201	329
Hire of Church		11,755	-	-	11,755	11,843
Hire of Church Hall		32,073	-	-	32,073	25,006
Other Income		-	-	-	-	-
Other Trading Activities	1(c)	44,029	-	-	44,029	37,178
Bank and CBF Deposit Interest		2,440	1,209	-	3,649	1,475
CCLA/M + G Investment Income		675	2,228	-	2,903	2,887
Rent - 56 Reigate Road		19,200	-	-	19,200	18,200
Investments	1(d)	22,315	3,437	-	25,752	22,562
TOTAL RECEIVED on all FUNDS		161,471	12,185	-	173,656	159,028

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(2) ANALYSIS of EXPENDITURE on:	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	£
Special Appeal Costs		-	-	-	-	-
Fund Raising		1,911	-	-	1,911	1,103
Investment Management Costs		7,585	-	-	7,585	8,350
Cost of Raising Funds	2(a)	9,496	-	-	9,496	9,453
Missionary and Charitable Giving	(4)	1,300	3,082	-	4,382	7,654
Diocesan Parish Share		76,967	-	-	76,967	76,967
Clergy Expenses		6,095	-	-	6,095	5,208
Salaries and Honoraria Inc. NI	(5)	10,760	-	-	10,760	10,260
Upkeep of Services		2,055	-	-	2,055	1,807
Church Running Costs		18,947	-	-	18,947	15,953
Church Maintenance and Repair		3,788	-	-	3,788	30,898
Bank Charges		75	1	-	76	98
Depreciation	(8)	2,078	505	-	2,583	2,712
Governance	(6)	899	-	-	899	809
Other Expenditure	(19)	4,954	5,665	-	10,619	10,052
Cost of Charitable Activities	2(b)	127,918	9,253	-	137,171	162,418
Church Hall Costs		8,922	-	-	8,922	8,134
Other Trading Costs	(20)	1,112	-	-	1,112	1,008
Other Trading Activities	2(c)	10,034	-	-	10,034	9,142
TOTAL EXPENDITURE on all FUNDS		147,448	9,253	-	156,701	181,013

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(3) STATEMENT of CASH FLOWS	Note	2023	2022
		£	£
Cash Flows from Operating Activities:		(7,530)	(26,632)
Net Cash Provided by Operating Activities			
Cash Flows from Investing Activities		-	(2,836)
Dividends, Interest and Rent from Investments		25,751	22,562
Purchase of Plant and Equipment	(8)	(8,731)	-
Change in Cash and Cash Equivalents in the Reporting Period		9,490	(6,906)
Cash and Cash Equivalents at the beginning of the Year	(15)	154,306	161,212
Cash at Bank and on Deposit at the end of the Year	(15)	163,796	154,306
Cash at Bank and on Deposit at the end of the Year	(15)	163,796	154,306
Reconciliation of Net Income/(Expenditure) to net Cash Flow from Operating Activities			
Net Income/Expenditure for the Reporting Period (<i>as per Statement of Financial Activities</i>)		27,716	(38,708)
Adjustment for -			
Depreciation		2,583	2,713
Unrealised Gain/Losses on Investments	(9)	(10,761)	16,723
Dividends, Interest and Rent from Investments	(1d)	(25,751)	(22,562)
Decrease/(Increase) in Debtors		(1,298)	11,151
(Decrease)/Increase in Creditors		(19)	4,051
Net Cash Provided by (used in) Operating Activities		(7,530)	(26,632)

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(4) MISSIONARY and CHARITABLE GIVING	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	£
Missionary and Charitable Giving						
Alzheimer's Society						1,000
Esterhazy Chamber Choir		-	1,000	-	1,000	-
British Red Cross		-	-	-		1,000
Emmaus (Sussex)		-	-	-		1,000
Kidz Club		-	1,650	-	1,650	650
DEC – Turkey/Syria Earthquake Appeal		1,000	-	-	-	-
Sponsorship of two Drama Students		-	432	-	432	624
Orphans International		300	-	-	300	-
The Children's Society		-	-	-	-	1,250
Team Dominica		-	-	-	-	1,000
Water Aid				-		1,000
Sub Total – Direct Giving	(4)	1,300	3,082	-	4,382	7,654

Additionally. The following activities were either organised by the Church and/or provided, free, the facilities and support for the following events to take place. The monies raised are not part of the church's accounts.

Poppy Appeal (Remembrance Sunday)		-	-	-	-	-
TOTAL GIVING		1,300	3,082	-	4,382	7,654

(5) STAFF COSTS	Note	General Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	
Remuneration						
Wages and Salaries		10,533	-	-	10,533	10,076
Employer Social Security Costs		-	-	-	-	20
Employers Cost to Defined Contribution Scheme		227	-	-	227	164
	(5)	10,760	-	-	10,760	10,260

During the year the PCC employed a Director of Music, a Hall Cleaner and a Parish Office Administrator. No member of the PCC, nor any person closely connected to them, received any form of remuneration. Other payments were made to PCC members in the year for reimbursement of expenses incurred on behalf of the PCC – namely Clergy support such as Council Tax, Water and Environmental Charges - £4,084 and reimbursement for telephone, postage, travelling expenses etc £1,310.

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(6) GOVERNANCE	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	£
Independent Examination		645	-	-	645	608
Trustee Meetings		254	-	-	254	201
TOTAL	(6)	899	-	-	899	809

(7) TRANSFERS

Transfer of Dividend Income to meet Relevant Expenditure in the General Fund

Organist		-	(1,152)	-	(1,152)	(1,033)
Flower Fund		-	(130)	-	(130)	(8)
Stoneham Garden Memorial Fund		-	(119)	-	(120)	(117)
Assistant Priest Fund		-	(3)	-	(3)	-
General Fund		1,404	-	-	1,404	1,158

Transfer of Christmas Tree Festival Surplus to Outside Giving Fund

General Fund		(2,431)	-	-	(2,431)	(4,492)
Outside Giving Fund		2,431	-	-	2,431	4,492

Utilise Legacies received in 2023

Legacy Fund		(1,028)	-	-	(1,028)	(11,045)
Church Fabric		-	-	-	-	6,000
General Fund		600	-	-	600	-
Organ Fund [Music]		-	-	-	-	600
Church Fabric [Designated] Fund		428	-	-	428	4,445

To Meet the Deficit on the Restricted Weathervane Fund

Church Fabric - Weathervane Fd		-	-	-	-	4,126
Church Fabric – Weathervane (Designated Fund)		-	-	-	-	(4,126)

To Meet the Deficit on the General Fund

Hall Fund		(6,886)	-	-	(6,843)	(5,000)
Reigate Road Fund		(7,500)	-	-	(7,500)	(8,526)
General Fund		14,386	-	-	14,343	13,526

To Meet Future Expenditure of the Hall fabric

Hall Fund		(5,000)	-	-	(5,000)	-
Hall Fabric Fund		5,000	-	-	5,000	-

TOTAL TRANSFERS	(7)	1,404	(1,404)	-	-	-
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NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(8) FIXED ASSETS for CHARITABLE USE		Note	Freehold Land & Buildings	Church Equipment	Hall Equipment	TOTAL
			£	£	£	£
ACTUAL/DEEMED COST	At 01 January 2023		1	9,411	8,276	17,687
	Additions			8,731	-	8,731
	At 31 December 2023		1	18,142	8,276	26,418
DEPRECIATION	At 01 January 2023		-	4,420	5,879	10,299
	Charge for the year		-	1,947	636	2,583
	At 31 December 2023		-	6,367	6,515	12,882
NET BOOK AMOUNT	At 01 January 2023		1	4,991	2,397	7,388
	At 31 December 2023	(8)	1	11,775	1,761	13,536

The freehold land and buildings are the Church Hall at 270 Dyke Road, Brighton. The value of the latter, on the advice of Church House, and in the absence of any written records, is shown at £1 - its written down value. The Hall was a gift to the parish in 1938. The current insurance value of this building (December 2023) is £1.4 million. Assets capitalised up to and including 2022 are the Candle Display Case and a new reprographic machine for the parish office. Church equipment comprises the amplification system, church chairs, the church central heating system, screen and projector and various items for the parish office. Hall assets capitalised are chairs, tables, central heating radiators, overhead projector equipment, and a water gas heater.

Although not owned by the Parish the insurance value of the church is £13.30 million.

(9) INVESTMENT ASSETS	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2023	TOTAL 2022
		£	£	£	£	£
Market Value at 01 January 2023		-	38,614	165,019	203,633	220,356
Net Gains/(Losses) and Revaluation		-	1,401	9,360	10,761	(16,723)
Market Value at 31 December 2023	(9)	-	40,015	174,379	214,394	203,633

Endowment shares comprise 7,714 shares in the CIFM Fund. These cost £3,857 in 1958. M + G Charifund Accumulation Units, bought in 2008 and 2009 for £8,000 and £4,000 respectively, comprise 133.398 units. The total holding of M + G units is for the Youth Fund.

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(10) INVESTMENT FIXED ASSETS	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2023	TOTAL 2022
		£	£	£	£	£
Market Value at 01 January 2023		-	-	272,150	272,150	272,150
Net Gains/(Losses) and Revaluation		-	-	-	-	-
Market Value at 31 December 2023	(10)	-	-	272,150	272,150	272,150

The freehold land and buildings at 56 Reigate Road, Brighton was purchased in 1968 for £6,800. At the beginning of 2016 the property had an open market value of £537,500. The valuation was carried by Your Move (Estate and Letting Agents) of 38 Queens Road, Brighton, BN1 3XB an unrelated party to the Church. Half the independent valuation has been incorporated in the accounts because in the event of the house being sold only half of any proceeds (after any sale costs) are attributable to this parish. The insurance value of the house at 31 December 2023 is £569,138.

(11) LEGACY

A legacy of £1,000 was received for the estate of P Dervish in 2023.

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
(12) ANALYSIS of NET ASSETS by FUND		£	£	£	£	£
Fixed Assets for Church Use		11,513	2,023		13,536	7,387
Investment Fixed Assets		-	-	272,150	272,150	272,150
Investment Assets		-	40,015	174,380	214,395	203,634
Current Assets		123,000	53,946	-	176,946	166,159
Current Liabilities		(12,426)		-	(12,426)	(12,445)
TOTAL	(12)	122,807	95,984	446,530	664,601	636,885

(13) DEBTORS

Income Tax Recoverable		2,116	-	-	2,116	2,100
Prepayments and Accrued Income		7,277	-	-	7,277	6,911
Legacy		-	-	-	-	-
Debtors		3,758	-	-	3,758	2,842
TOTAL	(13)	13,151	-	-	13,151	11,853

(14) CREDITORS: AMOUNTS FALLING DUE within ONE YEAR

Deferred Income		837	-	-	837	510
Accruals		11,589	-	-	11,589	11,935
TOTAL	(14)	12,426	-	-	12,426	12,445

(15) ANALYSIS of CASH and CASH EQUIVILENTS

Cash		997	-	-	997	40
Bank Current Accounts		45,570	-	-	45,570	40,677
Deposit (No Notice)		117,229	-	-	118,801	113,589
	(15)	163,796	-	-	165,368	154,306

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(16) STATEMENT of FUNDS	Note	Balances b/fwd – 01.01.2023	Income	Expenditure	Transfers/ Other Gains and Losses	Balances c/fwd – 31.12.2023
Endowed Funds		£	£	£	£	£
Organist Fund		34,570	-	-	1,960	36,530
Hall Fund		37,694	-	-	2,139	39,833
Vestment Fund		13,755	-	-	780	14,535
Flower Fund		6,994	-	-	397	7,391
Stoneham Garden Memorial Fund		7,444	-	-	423	7,867
Mrs Moor's Stipend Fund		64,519	-	-	3,659	68,178
Assistant Priest Fund		43	-	-	2	45
Church Hall		1	-	-	-	1
Reigate Road		272,150	-	-	-	272,150
		437,170	-	-	9,360	446,530
Restricted Funds						
Church Fabric Fund		28,116	571	-	-	28,687
Organist Fund		4,027	1,152	-	(1,152)	4,027
Junior Choir Fund		1,248	25	-	-	1,273
Vestment Fund		6,889	777	-	-	7,666
Centenary Fund		2,566	8,367	(4,978)	-	5,955
Flower Fund		4,496	577	-	(130)	4,943
Stoneham Memorial Garden Fund		-	119	-	(119)	-
Assistant Priest Fund		2	1	-	(3)	-
Youth Fund		39,199	516	(3,770)	1,401	37,345
Bell Ringing Fund		2,087	42	-	-	2,129
Church Fabric Fund - Weathervane		-	-	-	-	-
Paschal Candle Display Case		2,549	-	(505)	-	2,044
Vicars Discretionary Fund		1,877	38	-	-	1,915
		93,055	12,185	(9,253)	(3)	95,984
Designated Funds						
Organ Fabric Fund		12,999	263	-	-	13,262
Outside Charitable Giving Fund		4,319	1,150	(1,303)	2,431	6,597
Hall Fund		2,773	32,984	(18,555)	(11,886)	5,316
Hall Fabric Fund		6,111	124	-	5,000	11,235
Reigate Road Fund		4,881	19,390	(8,250)	(7,500)	8,521
Reigate Road Fabric Fund		12,185	247	-	-	12,433
Legacy Fund		-	1,028	-	(1,028)	-
Social Funds		811	-	-	-	811
Church Fabric Funds		56,554	1,148	-	428	58,130
Church Fabric – Sound System		6,025	121	(366)	-	5,780
		106,658	56,456	(28,474)	(12,555)	122,085
General Fund		2	105,015	(118,973)	13,958	2
TOTAL	(16)	636,885	175,227	(156,700)	10,761	666,173

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

(17) STATEMENT of FINANCIAL ACTIVITIES	Unrestricted Funds		Restricted Funds		Endowment Funds		TOTAL	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
INCOME from DONATIONS and LEGACIES								
Donations and Legacies	93,159	90,486	8,748	6,834	-	-	101,907	97,320
Charitable Activities	1,968	1,968	-	-	-	-	1,968	1,968
Other Trading Activities	44,029	37,178	-	-	-	-	44,029	37,178
Investments	22,315	19,846	3,437	2,716	-	-	25,752	22,562
Other Receipts	-	-	-	-	-	-	-	-
TOTAL INCOME	161,471	149,478	12,185	9,550	-	-	173,656	159,028
EXPENDITURE on:								
Raising Funds	9,496	9,453	-	-	-	-	9,496	9,453
Charitable Activities	127,918	128,916	9,253	33,502	-	-	137,171	162,418
Other Trading Activities	10,034	9,142	-	-	-	-	10,034	9,142
TOTAL EXPENDITURE	147,448	147,511	9,253	33,502	-	-	156,701	181,013
NET INCOME or (EXPENDITURE)	14,023	1,967	2,932	(23,852)	-	-	16,955	(21,985)
TRANSFERS between FUNDS	1,404	(2,968)	(1,404)	2,968	-	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)								
Unrealised Gains/(Losses) on Investments	-	-	1,401	(77)	9,360	(16,646)	10,761	(16,723)
NET MOVEMENT in FUNDS	15,427	(1,001)	2,929	(21,061)	9,360	(16,646)	27,716	(38,708)

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
		£	£	£	£	£
(18) OTHER INCOME						
Social Activities		-	-	-	-	-
Sundry Income		5,515	-	-	5,515	4,225
Centenary Fund Donations and Sales		-	7,592	-	7,592	3,377
Youth Fund Donations		-	-	-	-	206
Church Fabric - Weathervane		-	-	-	-	3,131
Artists Open House Festival		3,445	-	-	3,445	2,544
Flowers		-	-	-	-	-
TOTAL	(18)	8,960	7,592		16,552	13,483
(19) OTHER – CHARITABLE ACTIVITIES						
Equipment Purchased		-	-	-	-	988
Artists Open House Festival		3,061	-	-	3,061	2,290
Youth Fund Activities		-	-	-	-	1,125
Sundry Expenditure		1,893	-	-	1,893	1,649
Vestment Fund		-	-	-	-	63
Centenary Fund Activities		-	5,665	-	5,665	3,937
					-	
TOTAL	(19)	4,954	5,665	-	10,619	10,052
(20) OTHER – TRADING COSTS						
Fees		1,112	-	-	1,112	1,008
TOTAL	(20)	1,112	-	-	1,112	1,008

NOTES to the FINANCIAL ACCOUNTS
For the Year Ended 31st December 2023

10 YEAR HISTORY of SELECTED ITEMS of INCOME and EXPENDITURE

NUMBER of REGULAR DONORS

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
64	61	62	56	53	52	51	50	53	52

GENERAL FUND – TOTAL INCOME and EXPENDITURE

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022
	£	£	£	£	£	£	£	£	£	£
Income	79,933	75,768	75,129	81,837	86,468	83,840	70,438	92,900	103,469	105,015
Expenditure	(97,892)	(100,619)	(102,690)	(105,815)	(103,350)	(103,530)	(100,728)	(105,3045)	(112,176)	(118,973)
Surplus/(Deficit)	17,959	(24,851)	(27,561)	(23,978)	(16,882)	(16,882)	(30,290)	(12,405)	(9,707)	(13,958)

GENERAL FUND – FUND RAISING ACTIVITIES

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
£	£	£	£	£	£	£	£	£	£
8,031	10,802	8,085	10,155	7,774	11,940	2,052	2,052	8,254	5,725

GENERAL FUND - PAID to the DIOCESE – to cover DIOCESAN and NATIONAL CHURCH EXPENDITURE

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
£	£	£	£	£	£	£	£	£	£
66,056	67,981	69,958	72,060	67,608	71,883	74,035	74,300	76,967	76,967