

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HERSHAM

England & Wales · Charity number 1131361

## Details

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Other names	Walton and Hershams Foodbank, HERSHAM PCC, St Peters Hershams
Status	Registered
Legal form	Previously excepted
Registered	2009-08-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Website [www.stpetershersham.com](http://www.stpetershersham.com)

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Parochial Church Council of a Church of England ecclesiastical parish.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£283,288	£330,418	-	-
2023-12-31	£176,754	£245,160	-	-
2022-12-31	£259,183	£265,527	-	-
2021-12-31	£415,163	£338,725	-	-
2020-12-31	£373,324	£278,249	-	-

## Trustees

Name	Role	Appointed
Andrew Strong		2019-04-28
Gillian Clare Coates		2022-05-29
JANE ANDERSON		2017-07-24
Julie Evelyn Mills		2026-05-17
Karen Richards		2021-05-23
Linda Convery		2025-05-25
MALCOLM REID		2019-04-28
MARGARET HICKS		
MR TONY SKRZYPECKI		
Melissa Wood		2026-05-17
Nicolas Carel Stubbs		2026-05-17
Patricia Margaret Shore		2016-04-01
Rev JACKIE RICHARDSON		2019-03-20
SUZANNE JAYNE BARRETT		2023-05-21

## Linked charities

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- VAUXMEAD TRUST (1131361-1)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HERSHAM**

England & Wales - Charity number 1131361

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# Accounts

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# ST PETER'S CHURCH HERSHAM

**Parochial Church Council's Report and Unaudited Accounts  
for the year ended 31 December 2025**



*St Peter's Church, Hershams*

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## St Peter's Church, Hersham

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Incumbent and Chair of Parochial Church Council	Revd. Jackie Richardson *#
Licensed Lay Minister	Deborah Lock
Church Wardens	Linda Convery *# (from 12 <sup>th</sup> June 2025) Lynne Watson *# Andrew Strong ^
Representatives on the Deanery Synod	Suzanne Barrett # Margaret Hicks #
Other Parochial Church Council Trustees	Paul Adams (until 25th May 2025) Jane Anderson Gillian Coates Katherine Ind Malcolm Reid * (Treasurer) Karen Richards * (PCC Secretary) Pat Shore Tony Skrzypecki * Andrew Strong^ Clare Warne
Children and Families Minister	Melissa Wood (commenced September 2025)
Safeguarding Officer	Lynne Watson
Pastoral Assistants	Sarah Tourell (Parish Secretary) Lorelie Staines
Pastoral Visitors	Sue Burke Susan Chauncy Margaret Hicks Julie Mills
Vauxmead Trust Committee	Tony Skrzypecki Lynne Watson Justine Lee
Web Site	<a href="http://www.stpetershersham.com">www.stpetershersham.com</a>
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA <a href="mailto:theoffice@stpetershersham.com">theoffice@stpetershersham .com</a>
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect	Adam Hieke RIBA of Nye Saunders
Health and Safety Officer	Mark Hover
PCC charity registration number	1131361
Vauxmead Trust charity registration number	1131361-1

\* Members of the Standing Committee      # Ex-officio members of the PCC

^ Andrew Strong served as Church Warden until 12<sup>th</sup> June 2025 and in that capacity was an ex-officio member of the Standing Committee and PCC. Thereafter, he continued to serve as a member of the PCC.

## St Peter's Church, Hersham

The Parochial Church Council of St Peter's Hersham (the "PCC") presents its report and accounts, incorporating the Vauxmead Trust as a linked charity, for the year ended 31 December 2025.

### Structure, governance, and management

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

Members of the PCC (who are the Trustees of the Charity) are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chair. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding, sign a Role Description letter and are subject to Disclosure and Barring Service (DBS) checks.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by the Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on items.

The PCC is the Managing Trustee of the Vauxmead Trust. Its status has been updated in accordance with legal advice commissioned by the PCC and in consultation with the Charity Commission, and with approval of the Guildford Diocesan Board of Finance (as Custodian Trustee of the Vauxmead Trust), the Charitable Trusts (Validation) Act 1954 has been applied to the Will of Mr. Vaux dated 5 October 1928 in respect of the Vauxmead Trust. A linking direction was subsequently issued by the Charity Commission on 31 January 2023 which requires the Vauxmead Trust to be treated as forming part of the PCC for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. Accordingly, the accounts of the Vauxmead Trust are incorporated into this report and with separate disclosure where required.

The PCC as the managing Trustee of the Vauxmead Trust appoints the members of the Vauxmead Committee to carry out its duties. The Vauxmead Committee operates independently from the PCC reflecting the different obligations of the Vauxmead Trust, whilst also taking account of the alignment of aspects of the PCC's and the Trust's objectives. It reports to the PCC all matters which require decision or approval for major expenditure.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, that they are implemented, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. The Officer is a member of the PCC. The PCC has adopted the Church of England "Promoting a Safer Church" Policy Statement, national policies, and Practice Guidance of the House of Bishops and supporting diocesan safeguarding protocols.

The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. The role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

### Objectives and activities

The PCC has the responsibility of co-operating with the Incumbent, and the Licensed Lay Minister with the objective of promoting in the Parish the whole mission of the Church – pastoral, evangelistic, social, and ecumenical. It ensures payment of the Parish's contribution to the Parish Ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church, the Church Hall, St Peter's Lodge, the Women's Institute Hall, St Peter's Institute, and the Vauxmead field and the restricted funds it holds.

Each year the PCC has taken time to think strategically and review its Church Development Plan for the coming year with the assistance of the Mission Enabler team from the Diocese. In the resulting Plan, agreed by PCC, the three main objectives remain: -

## St Peter's Church, Hersham

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1. Build Spiritual confidence and grow disciples.
2. Develop Intergenerational worship and fellowship.
3. Grow Community Relationships

During 2026, the Plan will be updated and changes will be set out in next year's annual report.

From July 2026, the Parish will welcome Tristan Stone as Curate to undergo his training and support our mission objectives.

To assist with the organisation of the many activities carried out by St Peter's Church, the PCC has Strategic Vision Groups, each headed by a member of the PCC which are responsible for their budgets and executing the tasks that the PCC has determined. They operate under terms of reference approved in 2021 by the PCC. Each PCC member signed a Role Description letter describing their responsibilities/role within the team framework. There are three main Vision Groups of "Care", "Grow" and "Share", in addition to support groups of Fabric, Property, Administration, Stewardship and Treasury. Within these Strategic Groups, the Teams and responsibilities are as follows:

- |                            |                                  |
|----------------------------|----------------------------------|
| <b>Care</b>                |                                  |
| • Worship & Deanery        | • Pastoral Care & Welcome        |
| <b>Grow</b>                |                                  |
| • Youth Services           | • Christian Discipleship         |
| <b>Share</b>               |                                  |
| • Publicity                | • Developing Community relations |
| <b>Support</b>             |                                  |
| • Fabric & Health & Safety | • Treasury & Stewardship         |
| • Vauxmead Committee       | • Administration & Parish Hall   |
| • Strategic & Property     | • Safeguarding Committee         |

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit, and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2025 can be viewed on the Church's web site and minutes from each PCC meeting are put on the church entrance notice board. PCC meetings were held in 2025 in person, and Standing Committees moved to meeting in person from November 2025.

During 2025, the Vauxmead Committee met or liaised by email to discuss matters regarding renewal of leases for the St Peter's Institute and the Guide Hut with legal advice and discussion with the Diocese, and to resolve matters of maintenance and site management. The Guide Hut lease renewal was signed in July 2025 effective for 5 years from 1<sup>st</sup> November 2024.

### Achievements and performance

In 2025: -

- The PCC approved the sale of the Lodge on 23<sup>rd</sup> July 2025. This was a much-debated decision as it involved the sale of a long-held asset, but the funds expected to be released will provide investment income and seed funding for the various projects the church needs to undertake in the future.
- The Trustees continued to pay close attention to the financial health of the church.
- Grant of £6,000 was received from Benefact Trust for the work of the Children Ministry with the appointment of Melissa Wood in September 2025.
- A grant of £30,000 was awarded to the church to carry out works in 2026 to set up a Community Café so that people who collect food could stay and meet others from the community.
- Works, paid for by the anonymous donation of £15,000 in 2024, continued in the graveyard and the balance of £2,400 has been taken to reserves for future work. Many members of the congregation and local community assisted in making a graveyard a place of natural beauty and serenity with 6 benches provided from individual donations.
- The PCC continued to ensure that Health & Safety is given due care and attention, and that the property of the Parish is maintained.
- With help from the Diocese, the Church Development Plan with its 3 main objectives was reviewed and expanded.
- The PCC sought permission from the Diocese and Charity Commission to use the capital of the endowment funds of Messrs. ES Blake and GJ Christian for expenditures consistent with their initial restrictions. This permission was granted on 9 June 2025.

## St Peter's Church, Hersham

The PCC is pleased to report that, in 2025, no major adverse risk events arose. The Annual Parochial Church Meeting was held on 25<sup>th</sup> May 2025 at which the reports of the Strategic Vision Groups together with the 2024 accounts were presented and approved and these are available on the Church's Website.

### Financial results of activities

In 2025, our unrestricted congregational giving increased as follows:

	<b>2025</b>	<b>2024</b>	<b>2023</b>
Voluntary income*	£105,681	£98,070	£84,772
% change	+7%	+16%	

\*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including gift aid tax benefit.

A Stewardship Campaign was held in 2025, and those who already give, have been generous in increasing their giving but there remains a serious overall net deficit after all expenditures; giving by others to the tune of just £10 or £20 per month could greatly assist towards reducing the annual deficit.

In 2025, our total unrestricted income (excluding Vauxmead) of £202,093 decreased compared with 2024 (£216,313) due to the net effect of the following:

- No Legacies were bequeathed to the church for its use compared to £20,000 in 2024.
- Increase in giving by the Congregation.
- Halls rental income had a net increase of £1,800. This would have been greater but was affected by failures of the heating systems in both halls in late Winter 2024/25.
- An adviser was appointed in 2025 to assist with obtaining grants to support current and future projects for the church.
- Weddings and Funerals income and expenditure remained largely constant from 2024 to 2025, and actual numbers of services were as follows:

<u>No. of services</u>	<u>2025</u>	<u>2024</u>
Weddings	<b>4</b>	<b>5</b>
Funeral services	<b>25</b>	<b>22</b>

Of the Funerals, 2 were conducted at St Marks Church, Whiteley Village, where we have taken over the administration of funerals.

With respect to costs items:

- Increase in costs generally due to inflation.
- Major church expenditure for the Hall heating systems totalling £10,000 but the WI hall costs were partially offset by a generous donation from the Women's Institute of £2,000.
- Expenditure was incurred in 2025 for legal works totalling £11,630 for finalising registration of title for the WI Hall; renewing the lease for St Peter's Institute; in agreeing a new ground lease for the Vauxmead guide hut. The PCC strategy is to develop the Vauxmead site within the new terms of the trust approved in 2024.
- The 2025 budget had included a full year for a Children and Families Minister, but the post was vacant for the 8 months to September 2025, reducing costs for this valuable contribution to the church mission for the young children.

The unrestricted activities of the PCC recorded a deficit of £32,150 against a deficit in 2024 of £42,310. There were however surpluses on the restricted funds activities of Vauxmead of £16,198 (2024: £14,600), which are transferred to the Church. The underlying valuations for the Lodge, Parish Hall and Vauxmead buildings are maintained at their 2024 values due to the uncertainties affecting the market for property in Hersham.

For the restricted items, some grants were received from the Benefact Trust for £6,000 towards the 3 years' tenure of the Children and Families Ministry, from the Charity of Robert Phillips covering the costs of the gospel Choir of £3,000; and a generous donation of £3,500 was made towards the cost of the Community Café where the first phase is to be completed in 2026. The substantial part of the cost to organise the back of the church to house the café is being funded by a Community Infrastructure grant from Elmbridge Council

The Treasury Team reports to the Standing Committee and thence to PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for

## St Peter's Church, Hersham

income and expenditure, banking funds received, insurance, payroll administration, payment of invoices and gift aid claims. This includes the preparation of annual revenue budgets and accounts and cash position for review by the Standing Committee and PCC. The 2026 budget recognised that the PCC's revenue budget remained in deficit and will need to fund the housing costs of the Curate for his tenure. The PCC recognises that it will need to continue to manage the finances closely. On this basis, as the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

### Policy on reserves

The PCC retained a range of unrestricted and restricted funds which are described in Notes to the Financial Statements.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge. It is the agreed intention of the PCC to dispose of the Lodge to provide investment funds income and provide seed funding for the capital projects proposed by PCC for the Community Café and Vauxmead development amongst others plus the contingent cost of heating replacement, should the radiator circulation pipework fail in the church. It was agreed by PCC that the capital of the Endowments be realised making adequate funds available, but that these funds be used in accordance with their original purposes from 2026.

In 2025, the PCC has benefitted from the net surplus arising from the management of the Vauxmead site by £16,198 (2024 £14,600).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to fund its activities to meet its vision.

### Management of risk

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of governance, operational, financial, external and regulatory. A Risk Register is maintained.

Areas of risks from the Risk Register are brought to the attention of the PCC for review as a part of the standing agenda over the year and areas for consideration include the following:

- Annual budget and quarterly reporting
- Authority levels
- Bank mandate
- Financial reserves policy
- Health & safety
- Insurance policies
- Key-holders
- Public relations policy
- Safeguarding of children and vulnerable adults

The giving by St Peter's congregation was not sufficient to cover the church's running costs in 2025, a further review is being undertaken in 2026 to explore all options to close the funding gap.

### Investment policy

The Treasury Team reports quarterly the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs.

### Vauxmead

During 2025, the Vauxmead Trust committee met to consider strategic, planning and management issues although much of its focus was on the issue of agreeing the terms for the lease renewal with the Guides which required legal advice. The committee kept the PCC and Standing Committee up to date on important matters which included its considerations on the future usage of the site and how to improve the facilities available to support its future activities. Important steps were made in the year to clarify the optimal way forward and the PCC as a team visited the site in November to understand fully some draft proposals which had been prepared.

In 2025, the buildings on the site continued to be used by their respective tenants with the Burwood Preschool, a not-for-profit registered charity, renting the St Peter's Institute Hall; the Guides renting the land for their building and the Foodbank using the garage for food storage and distribution. The use of the site by these groups

## St Peter's Church, Hersham

contributes to meeting the purpose of supporting the local community. It currently makes the Vauxmead field and buildings self-sufficient from a financial perspective and enables the PCC to enhance its local community links by providing important outreach opportunities. It is understood that the Foodbank will vacate the garage in the first half of 2026 which will provide an opportunity for alternative uses in the short and medium term.

### Mission Support donations

The ongoing policy of the PCC is to donate each year a proportion (currently, circa 12%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission, both abroad and in the UK. In 2025, the PCC donated £2,700 to our home mission, the Hersham Youth Trust, and three overseas missions, Casa Reom in Mozambique - £3,700, The Peace and Hope Trust - £1,700, and £2,700 to Mission Aviation Fellowship. In addition, through prayer and collections at specific events, additional donations were made to Shooting Stars Children's Hospice, The Children's Society, Elmbridge CAN, and Rentstart.

### The Future

During 2025, the PCC continued to apply funds towards work of the Strategic Vision Groups and support groups and most important, to deliver the Church's Development Plan. In 2025, a bible studies class began. In December, the Diocese Mission Enabler team was invited to hold a workshop to design a path for the parish to grow and to develop groups to concentrate on Spirituality, ensuring that faith isn't just something that we do on Sundays. These studies will continue into 2026.

The most significant project in 2025 and taking a considerable amount of the management team's time, was the consideration of capital projects to bolster the community use of the church and Vauxmead, such as a Community Café in the church. The intention is that the café will operate on Wednesdays when the Hersham Village Center is shut so people will be free to attend the café to have social interaction, avoiding loneliness and possible depression. Simple fare with drinks will be provided on a "donate what you can, if you can" basis.

A budget for 2026 was approved at the PCC meeting on 21<sup>st</sup> January 2026. Overall, it shows a £27,647 deficit and includes housing costs for the new Curate from June 2026.

### A personal note from the Vicar

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church. The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and without them, the PCC could never ensure the efficient operation of the church and its activities.

Signed on behalf of the Parochial Church Council.



**Revd. Jackie Richardson**  
Chair of PCC

*26th April 2026*

### **Statement of Responsibilities of the Trustees**

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent.
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# St Peter's Church, Hersham Independent Examiner's Report

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## Independent Examiner's Report to the Members as Trustees of St Peter's Parochial Church Council

I report on the accounts of the Parochial Church Council for the year ended 31 December 2025 which are set out on pages 11 to x.

### Respective responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts. The Charity'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.

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), and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with 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 the 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect:
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did 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 requirement that the accounts give a 'true and fair' view which is not a matter considered as part of the independent examination.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Frances Wilde FCCA MBA DChA  
Warner Wilde Limited  
Chartered Certified Accountants and Registered Auditors  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Date: 29 April 2026



# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Balance Sheet as at 31 December 2025

	Note	2025 £	2025 £	2024 £	2024 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		550,250		553,643
Investment property	10		241,500		851,500
Investments	11		-		52,606
<b>TOTAL FIXED ASSETS</b>			<u>791,750</u>		<u>1,457,749</u>
<b>CURRENT ASSETS</b>					
Investment property held for sale	10	610,000		-	
Stock		250		250	
Debtors	13	10,121		11,208	
Cash at bank and in hand	14	119,647		74,165	
<b>TOTAL CURRENT ASSETS</b>		<u>740,018</u>		<u>85,623</u>	
<b>LIABILITIES: AMOUNTS FALLING</b>	15	(9,210)		(14,633)	
<b>NET CURRENT ASSETS</b>			<u>730,808</u>		<u>70,990</u>
<b>NET ASSETS</b>			<u>1,522,558</u>		<u>1,528,739</u>
<b>The funds of the Parochial Church Council</b>					
			2025 £		2024 £
Unrestricted income funds	20		89,157		110,775
Unrestricted revaluation reserve	16		1,122,000		1,122,000
<b>TOTAL UNRESTRICTED INCOME FUNDS</b>			<u>1,211,157</u>		<u>1,232,775</u>
Restricted income funds	19		79,401		11,358
Restricted revaluation reserve	16		232,000		232,000
<b>TOTAL RESTRICTED INCOME FUNDS</b>			<u>311,401</u>		<u>243,358</u>
Endowment funds Reserve	18		-		52,606
<b>TOTAL PCC FUNDS</b>			<u>1,522,558</u>		<u>1,528,739</u>

The financial statements were approved by the PCC Trustees on 22 April 2026

Signed by Revd. Jackie Richardson  
Trustee

*Jackie Richardson*  
26/4/2026.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025

### 1 ACCOUNTING POLICIES

#### Charity information

St Peter's Hershams Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1958 as amended by the Church Representation Rules.

#### 1.1 Accounting Convention

The financial statements have been prepared in accordance with the Parochial Church Council's governing document, the Charities Act 2011 and "Accounting and The Parochial Church Council has taken advantage of the provisions in the Statement of Recommended Practice (SORP) for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 SORP which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include any revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The accounts include the activities of the Vauxmead Trust under a linking directive dated 31 January 2023.

#### 1.2 Going Concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members 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 were subject to specific conditions by donors that the capital must be maintained by the Parochial Church Council. Following authorisation from the Diocese and the Charity Commission, the capital was released with effect from 9 June 2025 to be used in accordance with the restrictions of the original grant.

#### 1.4 Income

Income is recognised when the Parochial Church Council 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.

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are accounted for when the donation is received.

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

##### Mission Support

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

#### 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:

Freehold land and buildings - straight line basis over 50 years (buildings only);

Plant and equipment - straight line basis over 4 years;

Fixtures and fittings - straight line basis 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.

#### 1.7 Investment Property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/expenditure for the year. Assets held for sale are included as current assets.

#### 1.8 Fixed Asset Investment

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.

#### 1.9 Impairment of Fixed Assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible 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).

#### 1.10 Stocks

Stocks of stationery are stated at the lower of cost and estimated selling.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

### 1.11 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.

### 1.12 Financial Instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

### 1.13 Employee Benefits

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

### 1.14 Retirement Benefits

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

### 1.15 Associated Organisations

Associated organisations are St Peter's Fellowship and Vauxmead Trust ('Vauxmead'). Their accounts are included as a part of these PCC accounts. Surpluses/deficits arising from these activities are applied as follows: St Peter's Fellowship is an organisation of members of the congregation and the local community which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church; the PCC holds as managing trustee the land of the Vauxmead Trust for the benefit of young people and the community to use for sports and leisure activities, and the net surplus each year arising from Vauxmead is available to the PCC for its general purposes.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law including the activities under the Vauxmead Trust. They do not include the accounts of groups that owe their main affiliation to another body or those that are informal gatherings of Church members.

## 2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Parochial Church Council's accounting policies, the PCC members 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.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

3 <b>Income Summary</b>	2025	2025	2025	2025	2024	2024	2024	2024
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	£	£	Fund	£	£	£	Fund	£
<i>Income from Donations and legacies</i>								
Donations and Gifts	(107,795)	(23,194)	-	(130,989)	(101,369)	(32,634)	-	(134,003)
Legacies	-	-	-	-	(20,000)	-	-	(20,000)
Grants	-	-	-	-	-	-	-	-
<i>Sub total</i>	(107,795)	(23,194)	-	(130,989)	(121,369)	(32,634)	-	(154,003)
<i>Charitable Activities</i>								
Weddings and Funeral Fees	(15,475)	-	-	(15,475)	(16,312)	-	-	(16,312)
Fellowship, Sundry Clubs & Groups	(2,012)	(1,120)	-	(3,132)	(1,801)	-	-	(1,801)
<i>Sub total</i>	(17,487)	(1,120)	-	(18,607)	(18,113)	-	-	(18,113)
<i>Income from Investments</i>								
Rental Income	(72,076)	-	-	(72,076)	(67,966)	-	-	(67,966)
Interest Receivable	(3,076)	-	(1,508)	(4,584)	(2,803)	-	(1,320)	(4,123)
Vauxmead	-	(31,868)	-	(31,868)	-	(33,021)	-	(33,021)
<i>Sub total</i>	(75,152)	(31,868)	(1,508)	(108,529)	(70,770)	(33,021)	(1,320)	(105,112)
<i>Other Income</i>								
Other Income	(1,659)	(4,339)	-	(5,998)	(6,061)	-	-	(6,061)
<i>Sub Total</i>	(1,659)	(4,339)	-	(5,998)	(6,061)	-	-	(6,061)
<b>Total Income</b>	<b>(202,093)</b>	<b>(60,521)</b>	<b>(1,508)</b>	<b>(264,122)</b>	<b>(216,312)</b>	<b>(65,655)</b>	<b>(1,320)</b>	<b>(283,287)</b>

4 <b>Expenditure Summary</b>	Admin & Support	Ministry	Workshop & Prayer	Church & Vicarage	Parish Hall	WI Hall	Vauxmead	Total 2025
	£	£	£	£	£	£	£	£
<b>Direct costs 2025</b>								
Staff costs	29,736	5,973	-	-	1,789	-	-	37,498
Hall hire admin	-	-	-	-	3,543	-	-	3,543
Pension contributions	1,960	-	-	-	-	-	-	1,960
IT & consumables	1,271	-	-	-	-	-	-	1,271
Stationery	1,226	-	-	-	-	-	-	1,226
Telephone & internet	3,994	-	-	-	-	-	-	3,994
Photocopier	843	-	-	-	-	-	-	843
Office and admin expenses	-	-	-	-	-	-	-	-
Depreciation	-	-	-	3,393	-	-	-	3,393
Parish Share	-	86,871	-	-	-	-	-	86,871
Clergy expenses incl training	-	2,375	-	-	-	-	-	2,375
Upkeep of services	-	-	11,324	-	-	-	-	11,324
Pastoral care	-	6,154	-	-	-	-	-	6,154
Occasional offices	-	1,215	1,208	-	-	-	-	2,423
Christian development	-	5,311	-	-	-	-	-	5,311
Subscriptions	-	-	-	-	342	81	-	423
Utilities	-	-	-	9,012	5,322	3,668	-	18,001
Repair & maintenance	-	-	-	15,338	8,320	7,068	15,611	46,337
Insurance	-	-	-	4,159	277	1,198	59	5,693
Other expenses	512	-	-	4,522	668	1,339	-	7,041
Governance costs	-	-	-	-	-	-	-	-
Independent Examiner's fee	1,728	-	-	-	-	-	-	1,728
PCC expenses	252	-	-	-	-	-	-	252
	41,523	107,900	12,532	36,424	20,261	13,354	15,670	247,663
<b>Grant funding</b>								
Grants to home and overseas missions	-	10,800	-	-	-	-	-	10,800
Distribution of special collections	-	3,293	-	-	-	-	-	3,293
	41,523	121,992	12,532	36,424	20,261	13,354	15,670	261,756
<b>ANALYSIS BY FUND</b>								
Endowment funds	-	-	-	1,508	-	-	-	1,508
Restricted funds	-	9,531	-	7,349	-	2,000	15,670	34,550
Unrestricted funds	41,523	112,462	12,532	29,075	20,261	11,354	0	227,206
	41,523	121,992	12,532	37,932	20,261	13,354	15,670	263,264
<b>Fund Raising &amp; Publicity</b>								
Investment management	7,037	-	-	-	-	-	-	7,037
Unrestricted funds	7,037	0	0	0	0	0	0	7,037

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

4 Expenditure Summary (Continued)	Admin & Support	Ministry	Workshop & Prayer	Church & Vicarage	Parish Hall	WI Hall	Vauxmead	Total 2024
Direct costs 2024	£	£	£	£	£	£	£	£
Staff costs	29,376	19,231	-	-	1,775	-	-	50,382
Hall hire admin	-	-	-	-	3,337	-	-	3,337
Pension contributions	2,169	-	-	-	-	-	-	2,169
IT & consumables	1,847	-	-	-	-	-	-	1,847
Stationery	1,555	-	-	-	-	-	-	1,555
Telephone & internet	4,708	-	-	-	-	-	-	4,708
Photocopier	677	-	-	-	-	-	-	677
Office and admin expenses	442	-	-	-	-	-	-	442
Depreciation	-	-	-	3,393	-	-	-	3,393
Parish Share	-	84,759	-	-	-	-	-	84,759
Clergy expenses incl training	-	18,775	-	-	-	-	-	18,775
Upkeep of services	-	-	9,092	-	-	-	-	9,092
Pastoral care	-	5,386	-	-	-	-	-	5,386
Occasional offices	-	1,100	2,075	-	-	-	-	3,175
Christian development	-	2,844	-	-	-	-	-	2,844
Subscriptions	-	-	-	-	342	77	-	419
Utilities	-	-	-	12,729	7,965	4,457	-	25,151
Repair & maintenance	-	-	-	34,575	4,347	1,444	17,080	57,446
Insurance	-	-	-	5,089	222	1,171	226	6,708
Other expenses	86	-	-	1,266	514	3,443	1,116	6,425
Governance costs								
Independent Examiner's fee	1,500	-	-	-	-	-	-	1,500
PCC expenses	147	-	-	-	-	-	-	147
<b>Grant funding</b>	<b>42,507</b>	<b>132,095</b>	<b>11,167</b>	<b>57,051</b>	<b>18,502</b>	<b>10,592</b>	<b>18,422</b>	<b>290,337</b>
Grants to home and overseas missions	-	10,800	-	-	-	-	-	10,800
Distribution of special collections	-	23,684	-	-	-	-	-	23,684
	<b>42,507</b>	<b>166,579</b>	<b>11,167</b>	<b>57,051</b>	<b>18,502</b>	<b>10,592</b>	<b>18,422</b>	<b>324,820</b>
<b>ANALYSIS BY FUND</b>								
Restricted funds	42,507	122,660	11,167	49,299	17,206	10,592	-	253,431
Unrestricted funds	0	43,919	-	7,752	1,700	-	18,422	71,793
	<b>42,507</b>	<b>166,579</b>	<b>11,167</b>	<b>57,051</b>	<b>18,906</b>	<b>10,592</b>	<b>18,422</b>	<b>325,224</b>
<b>Fund raising &amp; publicity</b>								
Investment management	5,194	-	-	-	-	-	-	5,194
Unrestricted funds	<b>5,194</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,194</b>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

### 5 PCC Members

The Clergy and 6 members of the PCC (2024 : 5) received payments during the year being reimbursement of approved expenses and the payment of fees. The fees relate to Verger duties in accordance with the PCC approved schedule of rates. The aggregate amount of these payments during that period of office in the year was £7,905 (2024 : £6,198).

### 6 Employees

	2025	2024
The average full time equivalent (FTE) number of employees during the year was:	FTE Number	FTE Number
Relates to the Parish Administration, Hall Hiring and Childrens' Work.	<u>2</u>	<u>3</u>
Employee costs	£	£
Wages and salaries	40,743	52,375
Pension costs	<u>2,259</u>	<u>3,514</u>
	<u>43,002</u>	<u>55,889</u>

Throughout the year the PCC employed a part-time parish secretary, an administrator for the Vauxmead property who also acted as bookings manager for all Church property, and a Church Hall cleaner. The associated costs are included within administration support expenses, Vauxmead expenses and upkeep of church property expenses above. In September 2025, the church recruited a new Children and Families Coordinator and these costs are met from reserves, namely Charles Sparks trust fund received in 2020, and grants and personal donations received in 2025.

No employee earned in excess of £60,000. The PCC offers a defined contribution pension scheme to all qualifying employees. The assets of the scheme are held separately from those of the charity as an independent managed fund.

### 7 Net Gains/(Losses) on Investments

	Unrestricted funds	Endowment funds	Total	Endowment funds
	2025	2025	2025	2024
	£	£	£	£
Revaluation of investments	-	-	-	<u>1,532</u>

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes

### 9 Tangible Fixed Assets

	Freehold land and buildings	Fixtures and fittings	Equipment	Total
	£	£	£	£
<b>Tangible fixed assets</b>				
<b>GROSS BOOK VALUE</b>				
As disclosed 1 January 2025	549,000	64,044	11,179	624,223
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2025	<u>549,000</u>	<u>64,044</u>	<u>11,179</u>	<u>624,223</u>
<b>DEPRECIATION</b>				
At 1 January 2025	-	(59,400)	(11,179)	(70,579)
Charge for the year	-	(3,393)	-	(3,393)
At 31 December 2025	<u>-</u>	<u>(62,794)</u>	<u>(11,179)</u>	<u>(73,973)</u>
<b>NET BOOK VALUE</b>				
At 31 December 2025	<u>549,000</u>	<u>1,250</u>	<u>-</u>	<u>550,250</u>
At 31 December 2024	<u>549,000</u>	<u>4,643</u>	<u>-</u>	<u>553,643</u>

The freehold land and buildings comprise the Church Hall and the land at Vauxmead. The Church Hall value has not changed in 2025 in the view of the PCC at £537,000, and the land at Vauxmead remains at estimated open market value of £12,000.

Fixtures and fittings are depreciated at 25% per annum on a straight line basis.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

<b>10 Investment property</b>	<b>2025</b>	<b>2024</b>
Fair value	£	£
At 1 January 2025	851,500	851,500
Transfer to current assets held for sale: St Peter's lodge	(610,000)	-
As 31 December 2025	<u>241,500</u>	<u>851,500</u>

In 2024, Investment property comprised buildings at Vauxmead (£221,500), St Peter's Lodge (£610,000), and the WI Hall (£20,000). The fair value of the investment property has been arrived at on the basis of valuations carried out by the PCC and an external valuer. The Vauxmead valuation was made on open market value basis by reference to net present value recognising the constraints over its future value. The Lodge is now in the process of being put up for sale and this is held as a current asset at the value supported by the selling agent's guidance.

On acquisition, the valuation of the WI Hall was based on a net present value calculation of its net rental income over 20 years.

The value of the freehold land, including the property held for sale is:	<b>2025</b>	<b>2024</b>
	£	£
Freehold land value	<u>305,000</u>	<u>305,000</u>

<b>11 Fixed asset investments</b>	<b>Fund Investments</b>
	£
<b>Cost or valuation</b>	
At 1 January 2025	52,606
Realised and transferred to the PCC	(52,606)
At 31 December 2025	<u>-</u>
<b>Carrying amount</b>	
At 1 December 2025	<u>-</u>
At 31 December 2024	<u>52,606</u>

These assets were Endowment Funds held upon trust by the Guildford Diocesan Board of Finance and were invested in the CBF Fixed Interest Securities Fund. The PCC authorised their realisation at the meeting on 26th February 2025 and the funds were received in July 2025, following approval by the Diocese and the Charity Commission.

<b>12 Stocks</b>	<b>2025</b>	<b>2024</b>
	£	£
Office stationery	<u>250</u>	<u>250</u>

<b>13 Debtors</b>	<b>2025</b>	<b>2024</b>
	£	£
Income tax recoverable	9,000	9,471
Prepayments and accrued interest	1,121	498
Other debtors	-	1,239
	<u>10,121</u>	<u>11,208</u>

<b>14 Cash at Bank</b>	<b>2025</b>	<b>2024</b>
	£	£
Cash at bank	19,593	23,367
Nationwide BS Deposit Accounts	-	10,000
COIF deposit account	99,000	40,000
St Peter's Fellowship	1,054	798
	<u>119,647</u>	<u>74,165</u>

The cash balances at the year end benefitted from the receipt of the endowment funds totalling £53,287 (Note 18).

<b>15 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	£	£
Accruals and deferred income	<u>(9,210)</u>	<u>(14,633)</u>

The 2025 balance relates to heating and expenses accrued for at the year end, plus £1,232 collected for Rentstart Charity over Christmas, and other amounts for services accrued.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

### 16 Revaluation Reserve

	Restricted Revaluation Reserve £	Unrestricted Revaluation Reserve £
Balances b/fwd at 1 January 2025	232,000	1,122,000
Revaluation of Lodge	-	-
WI Hall valuation	-	-
Balances c/fwd at 31 December 2025	<u>232,000</u>	<u>1,122,000</u>

The restricted revaluation reserve relates to the fixed asset and investment assets held on Vauxmead, and is a restricted fund consistent with the status of the assets held on the Vauxmead site. The unrestricted revaluation reserve relates to the value of the Hall, the Lodge and the WI Hall.

### 17 Retirement Benefit Schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	<u>2,259</u>	<u>3,514</u>

The Parochial Church Council operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separate from those of the Parochial Church Council, in an independently administered fund.

### 18 Endowment Funds Reserve

	E S Blake Legacy £	G J Christian Legacy £	Total Endowment Funds £
Legacy Balances b/fwd at 1 January 2025	17,449	35,157	52,606
Realised -Transferred to restricted Income Funds	(17,449)	(35,157)	(52,606)
Balances c/fwd at 31 December 2025	<u>-</u>	<u>-</u>	<u>-</u>
Legacy Balances b/fwd at 1 January 2024	16,993	34,081	51,074
Incoming Resources	399	921	1,320
Transfers	(399)	(921)	(1,320)
Revaluation gain/(loss) in the year	456	1,076	1,532
Balances c/fwd at 31 December 2024	<u>17,449</u>	<u>35,157</u>	<u>52,606</u>

The Endowment Funds were held upon trust by the Guildford Diocesan Board of Finance and were invested in the CBF Fixed Interest Securities Fund. At the PCC meeting on 26th February 2025, it was resolved to realise the cash value of these endowments and funds were received in July, following approval from the Diocese and the Charity Commission.

#### ***E S Blake Legacy***

This was a legacy from Mr. E S Blake. Quoting from a letter dated 24 January 1958 from the Guildford Diocesan Board of Finance, it is held by the "...Guildford Diocesan Board of Finance upon trust for the endowment or augmentation of the income of the benefice of the Parish of Hersham...and the Assistant Clergy if any of that Parish...."

#### ***G J Christian Legacy***

This was a legacy from Mr. G J Christian. Quoting from the will of Mr. G J Christian, it is held by the "...Guildford Diocesan Board of Finance upon trust....to pay the net income thereof to the Parochial Church Council of the Parish of Hersham...for the maintenance and upkeep and adornment (including insurance against fire and other risks) of the Fabric of the Parish Church."

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

### 19 Restricted Funds

CURRENT YEAR 2025	At 1 January 2025	Incoming Resources	Resources Expended	Transfers	At 31 December 2025
	£	£	£	£	£
Mothering Sunday	662	-	-	-	662
Gospel choir grant	-	3,500	(3,500)	-	-
Special Collections	-	3,293	(3,293)	-	-
Vauxmead	(3)	31,868	(15,670)	(16,195)	-
Other and Special Donations	2,968	-	(1,151)	-	1,816
Charles Sparks trust	4,743	-	(4,743)	-	-
Children's Ministry Fund	-	7,120	(1,345)	-	5,775
M Blacker legacy	2,000	-	-	-	2,000
Benches in Graveyard Project	-	3,000	(2,700)	(300)	-
Friends of St Peter's, inc graveyard benches and murals project	988	-	(150)	8,365	9,203
Community Café Fund	-	7,339	-	-	7,339
Graveyard reserve	-	2,401	-	(2,401)	-
WI Hall heaters	-	2,000	(2,000)	-	-
	11,358	60,521	(34,550)	(10,531)	26,795
E S Blake Legacy Fund	-	-	-	17,449	17,449
G J Christian Legacy Fund	-	-	-	35,157	35,157
	11,358	60,521	(34,550)	42,075	79,401

PREVIOUS YEAR 2024	At 1 January 2024	Incoming Resources	Resources Expended	Transfers	At 31 December 2024
	£	£	£	£	£
Mothering Sunday	662	-	-	-	662
Vauxmead	(217)	33,021	(18,422)	(14,385)	(3)
Other and Special Donations	3,992	-	-	(1,024)	2,968
Charls Sparkes trust	23,315	-	(18,572)	-	4,743
M Blacker legacy	2,000	-	-	-	2,000
Special Collections	(21)	23,683	(24,686)	1,024	-
Friends of St Peter's	2,150	501	(1,663)	-	988
Guildford DBF	-	5,000	(5,000)	-	-
Benefact trust	-	1,750	(1,750)	-	-
Surrey County Council	-	1,700	(1,700)	-	-
	31,881	65,655	(71,793)	(14,385)	11,358

#### Restricted Funds

Restricted funds represent funds that have been restricted by the donors for a particular purpose and they cannot be used by the PCC for any other purpose except by agreement with the donor or as determined by the Courts or the Charity Commission. They can include collections in church and fund raising events for a particular purpose.

#### Mothering Sunday

This was a legacy from Mr. R Berridge in the 1950s for the purchase of Mothering Sunday flowers.

#### Choir grant

In 2025 a grant was received from the Charity of Robert Phillips to fund the cost of the Gospel Choir concert held in November 2025.

#### Special Collections

The income and distribution of restricted funds in 2025 includes collections for the Charities of the Bishop of Guildford (£541), Elmbridge CAN (£369), Children's Society (£63), Rentstart (£1,232) and collection for the retiring Warden.

#### Vauxmead

The PCC is the managing trustee for the Vauxmead site which is opposite the church on the Burwood Road. The Trust was established for the benefit of young people in the wider community to use for outdoor sports and equivalent activities. The financial surplus or deficit arising from the site is for the benefit of the PCC's own funds.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

### **Other and special donations**

These funds represent amounts that were donated in prior years for specific church betterment projects and other restricted purposes which have now expired or been spent in part. There was expenditure in the Graveyard of £649 in 2025 and £500 held since 2021 was agreed as cost of one of the benches in the Graveyard.

### **Charles Sparks Trust Fund**

In 2021, funds were received from the Charles Sparkes Trust Fund which was being dissolved. It was agreed with the Trust that funds could be used for children's development in accordance with the Trust's original purpose. These funds have been used to support the Children and Family Minister's costs of salary and expenses, and the funds were exhausted in 2025, used, in part, against the salary and expenses of the new Children and Families Worker appointed in September 2025.

### **Children's ministry fund**

A grant from Benefact Trust for £6,000 was received to apply to the Children's ministry project which is set to continue for 3 years before review. Other generous donations were received totalling £1,120. Part of these funds has been applied against the cost of the Children's workers salary and other costs. Further grant applications are being made to provide future funding for Children's ministry.

### **Mrs Blacker legacy fund**

In 2021, a legacy from Mrs Blacker was received for £2,000, for the Vicar to use at her discretion.

### **Benches in Graveyard project**

In 2025, 5 donations were received and funds held in Other Donations, were used to purchase 6 benches for the graveyard and some funds remain for future use.

### **Friends of St Peter's**

During 2023 it was proposed to set up a Friends of St Peter's Group which would be open to the wider Hershams Community. An anonymous donation held for a cancelled Covid event for £2,150 was re-donated for initial set up costs and specifically for the work of restoring the Church Murals which were painted in 1902. Work was carried out in 2024 to review the options and further fundraising began in 2025, with a view to seeking grants to progress work on the restoration of the murals to their original splendour.

### **Community Café Project**

Funds were raised in 2025 for this and a generous donation received. A CIL grant has been awarded for the works to the back of the church. Work began in February 2026 and further CIL grants are sought to carry out work to upgrade the kitchen and toilets.

### **Graveyard Reserve**

In 2024 an anonymous donation of £15,000 was received with the objective of clearing overgrown plants and bushes in the graveyard. A balance was left and used to purchase a branch shredder and the remaining funds for general work in the Graveyard.

### **Womens Institute Heaters donation**

The heaters in the WI hall were condemned in 2025 and we received a donation from the WI of £2,000 to contribute to their replacement.

### **E S Blake and G J Christian Legacies**

These are the accumulated interest receipts from the E S Blake and G J Christian Endowment Funds. The purpose is explained under the Endowment Fund description.

Endowment funds represent money given to the Church on permanent endowment. These funds were held on behalf of the PCC by the Guildford Diocesan Board of Finance. The capital of these funds was released in 2025 and transferred to restricted funds for use consistent with the original restrictions.

These restricted funds will be used to fund costs in future years.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## 20 Unrestricted Funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of restricted funds by the trustees for specific purposes.

Current Year 2025	At 1 January	Incoming	Resources	Transfers	Gains and	At 31
	2025	Resources	Expended		Losses	December
	£	£	£	£	£	2025
General Funds	110,775	202,093	(234,243)	10,531	-	89,157

Previous year 2024	At 1 January	Incoming	Resources	Transfers	Gains and	At 31
	2024	resources	Expended		Losses	December
	£	£	£	£	£	2024
General Funds	137,382	216,313	(258,625)	15,705	-	110,775

## 21 Analysis of Net Assets by Fund

	Unrestricted	Restricted	Endowment	2025
	Funds	Funds	Funds	Total
<b>At 31 December 2025</b>	£	£	£	£
Fixed assets	550,250	232,000	-	782,250
Investment properties	241,500	-	-	241,500
Investments	-	-	-	-
Current assets less liabilities	419,407	79,401	-	498,808
Fund balance	<u>1,211,157</u>	<u>311,401</u>	<u>-</u>	<u>1,522,558</u>

	Unrestricted	Restricted	Endowment	2,024
	Funds	Funds	Funds	Total
<b>At 31 December 2024</b>	£	£	£	£
Fixed assets	553,644	232,000	-	553,644
Investment properties	851,500	-	-	851,500
Investments	-	-	52,606	52,606
Current assets less liabilities	59,632	11,358	-	70,990
Fund balance	<u>1,464,776</u>	<u>243,358</u>	<u>52,606</u>	<u>1,528,740</u>

## 22 Related party transactions

There are no disclosable related party transactions during the year (2024 - none).

## 23 Vauxmead Trust

The Vauxmead Trust is a separate charitable entity and separate ledger codes are held to account for its activities. Under the terms of the Will of Mr Vaux, the surplus of the Trust each year is devoted to the maintenance expenses of the PCC or to any associated charitable activities connected with it. The results and assets of the Trust are as follows:

	2025	2024
	£	£
Rental income from properties	28,756	30,243
Hire income from field	3,112	2,779
Total income	<u>31,868</u>	<u>33,022</u>
Staff & Administration costs	59	226
Institute repairs	-	1,116
Depreciation and impairment	-	-
Maintenance and legal costs	15,611	17,080
Total resources expended	<u>15,670</u>	<u>18,422</u>
Net surplus (transferred to PCC at year end)	<u>16,198</u>	<u>14,600</u>
Fixed assets		
Investment properties - Freehold	<u>233,500</u>	<u>233,500</u>
Capital funds		
Restricted reserve - Revaluation	<u>232,000</u>	<u>232,000</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HERSHAM**

England & Wales - Charity number 1131361

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# Accounts

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# ST PETER'S CHURCH HERSHAM

**Parochial Church Council's Report and Unaudited Accounts  
for the year ended 31 December 2023**



*St Peter's Church, Hershams*

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## St Peter's Church, Hersham

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Incumbent and Chairman of Parochial Church Council	Revd. Jackie Richardson *#
Curate	Katrina Jenkins #
Licensed Lay Minister	Deborah Lock
Parochial Church Council Members	Jane Anderson Lorelie Staines Margaret Hicks Gillian Coates Paul Adams (from 21 <sup>st</sup> May 2023) Katherine Ind Tony Skrzypecki * Pat Shore (Co-opted) Clare Warne Suzanne Barrett (from 21 <sup>st</sup> May 2023) Sue Mahon (from 21 <sup>st</sup> May 2023 to 2 <sup>nd</sup> November 2023) Malcolm Reid* (Treasurer) Karen Richards * (PCC Secretary)
Children and Families Coordinator	Sarah Dunn (from 30 <sup>th</sup> September 2023)
Churchwardens	Andrew Strong *# Vice Chairman of the PCC Lynne Watson *#
Representatives on the Deanery Synod	Lynne Watson* # (Safeguarding Officer)
Pastoral Assistants	Sara Langley Sarah Tourell (Parish Secretary) Lorelie Staines
Vauxmead Trust Committee	Tony Skrzypecki Lynne Watson Justine Lee
Web Site	<a href="http://www.stpetershersham.com">www.stpetershersham.com</a>
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA <a href="mailto:theoffice@stpetershersham.com">theoffice@stpetershersham.com</a>
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect:	Adam Hieke RIBA of Nye Saunders (from 14 <sup>th</sup> September 2022)
Health and Safety Officer	Mark Hover
PCC charity registration numbers	1131361
Vauxmead Trust charity registration number	1131361-1

\* Members of the Standing Committee # Ex-officio members of the PCC

## St Peter's Church, Hersham

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The Parochial Church Council of St Peter's Hersham (the "PCC") presents its report and accounts, incorporating the Vauxmead Trust as a linked charity, for the year ended 31 December 2023.

### **Structure, governance, and management**

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

Members of the PCC are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chairman. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding, sign a Role Description letter and are subject to DBS checks.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by the Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on items.

The PCC is the Managing Trustee of the Vauxmead Trust. Its status has been updated in accordance with legal advice commissioned by the PCC and in consultation with the Charity Commission, and with approval of the Guildford Diocesan Board of Finance (as Custodian Trustee of the Vauxmead Trust), the Charitable Trusts (Validation) Act 1954 has been applied to the Will of Mr. Vaux dated 5 October 1928 in respect of the Vauxmead Trust. A linking direction was subsequently issued by the Charity Commission on 31 January 2023 which requires the Vauxmead Trust to be treated as forming part of the PCC for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. Accordingly, the accounts of the Vauxmead Trust are incorporated into this report and with separate disclosure where required.

The PCC as the managing Trustee of the Vauxmead Trust appoints the members of the Vauxmead Committee to carry out its duties. The Vauxmead Committee operates independently from the PCC reflecting the different obligations of the Vauxmead Trust, whilst also taking account of the alignment of aspects of the PCC's and the Trust's objectives. It reports to the PCC all matters which require decision or approval for major expenditure.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, that they are implemented, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. The Officer is a member of the PCC. The PCC has adopted the Church of England "Promoting a Safer Church" Policy Statement, national policies, and Practice Guidance of the House of Bishops and supporting diocesan safeguarding protocols.

The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. The role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

### **Objectives and activities**

The PCC has the responsibility of co-operating with the Incumbent, Curate, and the Licensed Lay Minister with the objective of promoting in the Parish the whole mission of the Church – pastoral, evangelistic, social, and ecumenical. It ensures payment of the Parish's contribution to the Parish Ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church,

## St Peter's Church, Hersham

the Church Hall, St Peter's Lodge, the Women's Institute Building (from 31<sup>st</sup> January 2023) and Vauxmead and the restricted funds it holds.

Each year the PCC has taken time to think strategically and review its Church Development Plan for the coming year with the assistance of the Mission Enabler team from the Diocese. In the resulting Plan, agreed by PCC, the three main objectives remain: -

1. Build Spiritual confidence and grow disciples.
2. Develop Intergenerational worship and fellowship.
3. Grow Community Relationships

From 4<sup>th</sup> July 2021, the Parish has welcomed Katrina Jenkins as Curate to undergo her training and assist with our mission objectives. However, Katrina is due to will leave in the summer of 2024 year. We will miss her and wish her well for the future..

To assist with the organisation of the many activities carried out by St Peter's Church, the PCC has Strategic Vision Groups, each headed by a member of the PCC which are responsible for their budgets and executing the tasks that the PCC has determined. They operate under terms of reference approved in 2021 by the PCC. Each PCC member signed a Role Description letter describing their responsibilities/role within the team framework. There are three main three Vision Groups of "Care", "Grow" and "Share", in addition to support groups of Fabric, Property, Administration, Stewardship and Treasury. The Strategic Vision Groups report to the PCC on a six-monthly basis. With these Strategic Groups, the Teams and responsibilities are as follows:

- |                            |                                  |
|----------------------------|----------------------------------|
| <b>Care</b>                |                                  |
| • Worship & Deanery        | • Pastoral Care & Welcome        |
| <b>Grow</b>                |                                  |
| • Youth Services           | • Christian Discipleship         |
| <b>Share</b>               |                                  |
| • Publicity                | • Developing Community relations |
| <b>Support</b>             |                                  |
| • Fabric & Health & Safety | • Treasury & Stewardship         |
| • Vauxmead Committee       | • Administration & Parish Hall   |
| • Strategic & Property     | • Safeguarding Committee         |

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit, and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2023 can be viewed on the Church's web site and minutes are put on the church entrance notice board. PCC meetings were held in 2023 in person, but Standing Committees continued virtually.

During 2023, the Vauxmead Trust committee met on 3 occasions to discuss matters arising with the Diocese regarding renewal of leases for the Institute and the Guide hut with legal advice, and to resolve matters of maintenance and site management.

### Achievements and performance

In 2023: -

- Sara Holland has begun her training to become a Lay Minister;
- The Trustees continued to pay close attention to the financial health of the Parish Church;
- Grants were received for the new WI Piano from the RC Sherriff trust and the Charity of Robert Phillips;
- Children and Families worker, Sarah Dunn, was appointed and successfully begun Pre-school praise, and has made new links with the R.E heads in local schools. Breakfast Praise continues to grow and bring new families into the church;
- The PCC continued the ECO church programme with the vast improvements on the tidiness of the graveyard. Much support was given by local community members during 2023 to achieve this and a Friends of St Peter's Group was inaugurated to focus on the Church fabric condition with nearly £5,000 raised;
- The PCC continued to ensure that Health & Safety is given due care and attention and that the property of the Parish is maintained;
- With help from the Diocese, the Church Development Plan with its 3 main objectives was reviewed and developed.

## St Peter's Church, Hersham

The PCC is pleased to report that, in 2023, no major adverse risk events arose. The Annual Parochial Annual Meeting was held on 29<sup>th</sup> May 2022 at which the reports of the Strategic Vision Groups together with the 2022 accounts were presented and approved and these are available on the Church's Website.

### Financial results of activities

In 2023, our Congregational giving increased as follows:

	2023	2022	2021
Voluntary income*	£84,772	£90,036	£ 88,378
% change	-6%	+2%	

\*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including the attributable tax benefit.

A Steward Campaign was held in November 2023, and those who already give, have been generous in increasing their giving but there remains a serious deficit which giving by others to the tune of just £10 or £20 per month could greatly assist towards reducing the deficit.

In 2023, our total unrestricted Income (excluding Vauxmead) of £176,540 decreased slightly compared with 2022 (£177,309) due to the net effect of the following:

- The Legacies bequeathed to the church for its use totalled £5,000 compared to £2,500 in 2022;
- Reduction in giving;
- Hall rental income increase of £1,080. Hire rates increased by 5% from 1st January 2023;
- Grants were received for the new WI Piano from the RC Sherriff Trust and the Charity of Robert Phillips;
- Wedding' and Funeral income and expenditure remained largely constant from 2022 to 2023, and actual numbers were as follows:

<u>No. of services</u>	<u>2023</u>	<u>2022</u>
Weddings	5	8
Funeral services	30	31

Of the Funerals, 7 were conducted at the Whiteley Village Church of St Marks where we have taken over the administration of funerals.

With respect to costs items: -

- Increase in costs generally due to inflation;
- No major church expenditure for structural work was undertaken in 2023 but volunteers carried out the internal redecoration of the Hall toilets;
- Expenditure was incurred in 2023 for legal and structural surveys and works totalling £8,385 for the acquisition of the WI Hall in Burhill Road. This was completed on 31<sup>st</sup> January 2023 and an anonymous donation of £10,000 inclusive of Gift Aid was gratefully received to offset the acquisition costs.

The unrestricted activities of the PCC recorded a net deficit of £68,406 against a deficit in 2022 of £56,314. There were surpluses on the restricted funds activities of Vauxmead of £25,143 (2022: £27,385). The overall total net deficit of £44,517 excludes the surplus in valuation of £2,871 on the Endowment funds held as investment assets. The underlying valuations for the Lodge, Parish Hall and Vauxmead buildings are maintained at their 2022 values due to the economic uncertainties affecting the economy.

The Treasury Team reports to the PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for income and expenditure, banking funds received, insurance, payroll administration, payment of invoices and gift aid claims. This includes the preparation of annual budgets and accounts and cash position for review by the Standing Committee and PCC. The 2024 budget recognized that the PCC's financial position remained in deficit with many projects that require funds, and action will be taken to address this situation. The PCC recognizes that it will need to continue to manage the finances closely. On this basis, as the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

# St Peter's Church, Hersham

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## Policy on reserves

The PCC retained a range of unrestricted and restricted funds which are described in Notes to the Financial Statements. The Reserve Fund is the PCC's general reserve and is held to cover its day-to-day activities. No significant church maintenance expenditure was made in 2023 but a Quinquennial Inspection was carried out by the Architect appointed by PCC in March 2023, and quotes obtained to address the immediate works needed to be done indicate a cost for 2024 of £25,000.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge. It is the intention of the PCC to retain these properties for its own use as investment properties and to generate rental income, both of which are important to the PCC's activities.

In 2023, the PCC has benefitted from the surplus arising from the management of the Vauxmead site by £25,143 (2022 £27,385).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to fund its activities to meet its vision.

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## Management of risk

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of governance, operational, financial, external and regulatory. A Risk Register is maintained and areas are discussed and reviewed at PCC meetings.

Areas of risks from the Risk Register are brought to the attention of the PCC for review as a part of the standing agenda over the year and areas for consideration include the following:

- Annual budget and quarterly reporting
- Authority levels
- Bank mandate
- Financial reserves policy
- Health & safety
- Insurance policies
- Key-holders
- Public relations policy
- Safeguarding of children and vulnerable adults

The giving by St Peter's congregation was not sufficient to cover the church's running costs in 2023, a review is being undertaken in 2024 to explore options to close the funding gap.

## Investment policy

The Treasury Team regularly reports the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs. In November 2019 the PCC agreed that funds up to a maximum of £7,000 that were held in excess of expected needs, would be invested with Boom CU, a financial cooperative which makes loans and operates within our local community, helping people in financial difficulty avoid high interest lenders and loan sharks.

## Vauxmead

During 2023, the Vauxmead Trust committee met on 3 occasions to consider strategic, planning and management issues. The committee kept the PCC and Standing Committee up to date on important matters which included its considerations on the future usage of the site and how to improve the facilities available to support its future activities. Important steps were made in the year to clarify the optimal way forward.

Good use was again made of the field during the year, although we were disappointed that the football club did not return for the winter term. This was in part due to the quality of the field's facilities which require improvement to meet the standards often expected to support outdoor activity. We welcomed a new bookings manager to support the work of the committee and would like to record our thanks to Sue Burke for carrying out this role very effectively over the last few years and supporting the transition of responsibility.

The buildings on the site continued to be used by their respective tenants with the Burwood Preschool, a not-for-profit registered charity, renting the St Peter's Institute Hall; the Guides renting the land for their building and the Foodbank using the garage for food storage and distribution. The use of the site by these groups contributes

## St Peter's Church, Hersham

to meeting the purpose of supporting the local community; it currently makes the Vauxmead field and buildings self-sufficient from a financial perspective and enables the PCC to enhance its local community links by providing important outreach opportunities.

### Mission support donations

The ongoing policy of the PCC is to donate each year a proportion (currently, a minimum of 12.5%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission outside the parish, both abroad and in the UK. In 2023, the PCC donated £2,700 to our home mission, the Hersham Youth Trust, and two overseas missions, Casa Reom Mission in Mozambique £5,400 and £2700 to Mission Aviation Fellowship. No funds were donated in 2023 to Peace and Hope Trust in Nicaragua due to political issues. In addition, through prayer and collections at specific events, additional donations were made to Hersham Youth, Mission Aviation, Christian Aid, Elmbridge CAN, and Casa Reom.

### The Future

During 2023, the PCC continued to apply funds, particularly, from the legacy bequests in 2021 towards work of the Strategic Vision Groups and support groups and most important, to deliver the Church's Development Plan. In 2023, two Alpha courses were held together with a bible studies class. In December, the Diocese Mission Enabler team were invited to hold a workshop to design a path for the parish to grow and to develop groups to concentrate on Spirituality, ensuring that faith isn't just something that we do on Sundays. These studies will continue into 2024.

The most significant project in 2022 and 2023, taking a considerable amount of the management team's time, was the transfer of the Women's Institute Building next to the church, which was finally approved with effect from 31<sup>st</sup> January 2023.

A budget for 2024 was put to the PCC meeting on 16th November and approved. Overall, it is a budget with a £38,886 deficit, but £12,050 will be met from the restricted funds from the Charles Sparks restricted fund. This restricted fund is being used to employ the Children and Families Worker. A new Church Booking assistant has been recruited and has successfully brought together all the Bookings usage for the Hall, WI Building and the Vauxmead Field.

### A personal note from the Vicar

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church. The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and without them, the PCC could never ensure the efficient operation of the church and its activities.

Signed on behalf of the Parochial Church Council.

 8/5/2024

**Rev. Jackie Richardson**  
Chair of PCC

2024

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent.
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## INDEPENDENT EXAMINER'S REPORT

### TO THE PCC MEMBERS OF ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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I report to the PCC members on my examination of the financial statements of St Peter's Hershams Parochial Church Council (the Parochial Church Council) for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the PCC members of the Parochial Church Council 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 Parochial Church Council'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

Your attention is drawn to the fact that the charity has prepared financial statements 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 financial statements 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 Parochial Church Council 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.



**F J Wilde FCCA MBA DChA**

Warner Wilde  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Dated: ..... 9 May 2024

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	Notes	2023	2023	2023	2023	2022
		£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	3	97,382	29,556	-	126,938	148,181
Charitable activities	4	16,018	-	-	16,018	25,127
Investments	5	62,407	32,726	1,101	96,234	83,398
Other income	6	947	-	-	947	2,477
<b>Total income and endowments</b>		<u>176,754</u>	<u>62,282</u>	<u>1,101</u>	<u>240,137</u>	<u>259,183</u>
<b>Expenditure on:</b>						
Raising funds	7	9,372	-	-	9,372	10,159
Charitable activities	8	235,788	39,494	-	275,282	265,527
Other material expenditure		-	-	-	-	139,533
<b>Total expenditure</b>		<u>245,160</u>	<u>39,494</u>	<u>-</u>	<u>284,654</u>	<u>415,219</u>
Net gains/(losses) on investments	13	20,000	-	2,872	22,872	(7,544)
<b>Net income/(expenditure)</b>		<u>(68,406)</u>	<u>22,788</u>	<u>1,101</u>	<u>(44,517)</u>	<u>(156,036)</u>
Transfers between funds		34,982	(33,881)	(1,101)	-	-
<b>Net movement in funds</b>		<u>(33,424)</u>	<u>(11,093)</u>	<u>-</u>	<u>(44,517)</u>	<u>(156,036)</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2023		<u>1,272,806</u>	<u>274,974</u>	<u>48,202</u>	<u>1,595,982</u>	<u>1,759,562</u>
<b>Fund balances at 31 December 2023</b>		<u><u>1,259,382</u></u>	<u><u>263,881</u></u>	<u><u>51,074</u></u>	<u><u>1,574,337</u></u>	<u><u>1,595,982</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	101,498	46,683	-	148,181
Charitable activities	4	25,127	-	-	25,127
Investments	5	48,207	35,191	-	83,398
Other income	6	2,477	-	-	2,477
Total income and endowments		177,309	81,874	-	259,183
<b>Expenditure on:</b>					
Raising funds	7	10,159	-	-	10,159
Charitable activities	8	223,464	42,063	-	265,527
Other material expenditure		-	139,533	-	139,533
<b>Total expenditure</b>		233,623	181,596	-	415,219
Net losses on investments	13	-	-	(7,544)	(7,544)
<b>Net income</b>		(56,314)	(99,722)	-	(156,036)
Transfers between funds		27,385	(27,385)	-	-
<b>Net movement in funds</b>		(28,929)	(127,107)	-	(156,036)
<b>Reconciliation of funds:</b>					
Fund balances at 1 January 2022		1,301,735	402,081	55,746	1,759,562
<b>Fund balances at 31 December 2022</b>		1,272,806	274,974	48,202	1,595,982

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		557,037		556,586
Investment property	16		851,500		831,500
Investments	17		51,074		48,201
			<u>1,459,611</u>		<u>1,436,287</u>
<b>Current assets</b>					
Stocks	18	250		250	
Debtors	19	14,559		16,063	
Cash at bank and in hand		120,200		164,904	
		<u>135,009</u>		<u>181,217</u>	
<b>Creditors: amounts falling due within one year</b>	20		<u>20,283</u>		<u>21,522</u>
Net current assets			114,726		159,695
<b>Total assets less current liabilities</b>			<u>1,574,337</u>		<u>1,595,982</u>
<b>The funds of the Parochial Church Council</b>					
Endowment funds	21		51,074		48,202
Restricted funds	22		263,881		274,974
Unrestricted funds			1,259,382		1,272,806
			<u>1,574,337</u>		<u>1,595,982</u>

The financial statements were approved by the PCC members on .....

*Jackie Richardson* 8/5/2024  
 .....  
 Rev'd Jackie Richardson  
 Trustee

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

St Peter's Hershams Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1956 as amended by the Church Representation Rules.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Parochial Church Council'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 Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The accounts include the activities of the Vauxmead Trust, under a linking directive dated 31 January 2023.

#### 1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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 Parochial Church Council.

#### 1.4 Income

Income is recognised when the Parochial Church Council 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.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

##### **Mission Support**

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

#### 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:

Freehold land and buildings	straight line basis over 50 years (buildings only)
Plant and equipment	straight line basis over 4 years
Fixtures and fittings	straight line basis 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.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/expenditure for the year.

#### 1.8 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.

#### 1.9 Impairment of fixed assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible 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).

#### 1.10 Stocks

Stocks of stationery are stated at the lower of cost and estimated selling value.

The foodbank was transferred to Walton-on-Thames charity no. 1185959 on 9 May 2022.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.11 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.

#### 1.12 Financial instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

#### **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 carried at amortised cost using the effective interest method 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 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

#### 1.13 Employee benefits

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

#### 1.14 Retirement benefits

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

#### 1.15 Associated Organisations

Associated organisations are the St Peter's Fellowship, Surpluses/deficits arising from these activities are applied for the key purpose of each.

Their accounts are included as a part of these PCC accounts. St Peter's Fellowship is an organization of members of the congregation which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council's accounting policies, the PCC members 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 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	92,382	29,556	121,938	96,431	45,108	141,539
Legacies receivable	5,000	-	5,000	2,500	-	2,500
Grants	-	-	-	2,567	1,575	4,142
	<u>97,382</u>	<u>29,556</u>	<u>126,938</u>	<u>101,498</u>	<u>46,683</u>	<u>148,181</u>

There was 1 (2022: 1) legacy received during the accounting period.

#### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Charitable activities</b>		
Weddings and Funeral Fees received	14,851	23,921
Fellowship, Sunday club and toddlers group	1,167	1,206
	<u>16,018</u>	<u>25,127</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Income from investments

	Unrestricted funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Rental income	59,184	32,726	-	91,910	47,214	33,801	-	81,015
Interest receivable	3,223	-	1,101	4,324	993	1,390	-	2,383
	<u>62,407</u>	<u>32,726</u>	<u>1,101</u>	<u>96,234</u>	<u>48,207</u>	<u>35,191</u>	<u>-</u>	<u>83,398</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	947	1,362
Insurance claim	-	1,115
	<u>947</u>	<u>2,477</u>

### 7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Advertising	<u>295</u>	<u>315</u>
<b>Trading costs</b>		
Bookstall purchases	<u>242</u>	<u>242</u>
Investment management	<u>8,835</u>	<u>9,602</u>
Total costs	<u>9,372</u>	<u>10,159</u>

Investment management costs relate to the maintenance, agents fees and Insurance of St Peter's Lodge, a residential property owned by the PCC and rented out.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

	8 Expenditure on charitable activities					Total
	Ministry	Worship and prayer	Church and vicarage	Hall & Lodge Upkeep	Vauxmead	
	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	6,704	-	-	1,690	-	-
Depreciation and impairment	-	-	2,143	-	2,405	-
Parish Pledge	81,696	-	-	-	-	-
Clergy expenses including training	32,575	-	-	-	-	-
Upkeep of services	-	10,971	-	-	-	-
Pastoral care	530	-	-	-	-	-
Occasional offices	5,502	-	-	-	-	-
Christian development - courses and groups	3,738	1,553	-	-	-	-
Subscriptions	-	-	-	438	-	-
Utilities	-	-	8,505	6,953	-	-
Repairs and maintenance	-	-	10,568	3,452	4,983	13,830
Insurance	-	-	5,858	622	-	-
Other expenses	-	-	1,756	88	-	-
	<u>130,745</u>	<u>12,524</u>	<u>28,830</u>	<u>13,243</u>	<u>7,388</u>	<u>13,830</u>
Grant funding of activities (see note 9)	22,861	-	-	-	-	-
	<u>153,606</u>	<u>12,524</u>	<u>28,830</u>	<u>13,243</u>	<u>7,388</u>	<u>13,830</u>
<b>Share of support and governance costs (see note 10)</b>						
Support	39,399	-	-	2,823	1,660	379
Governance	1,600	-	-	-	-	-
	<u>41,000</u>	<u>-</u>	<u>-</u>	<u>2,823</u>	<u>1,660</u>	<u>379</u>
	<u>194,605</u>	<u>12,524</u>	<u>28,830</u>	<u>16,066</u>	<u>9,048</u>	<u>14,209</u>
	<u>236,605</u>	<u>12,524</u>	<u>28,830</u>	<u>18,892</u>	<u>10,716</u>	<u>18,609</u>
	<u>275,282</u>	<u>12,524</u>	<u>28,830</u>	<u>20,666</u>	<u>12,414</u>	<u>20,478</u>

**ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>8</b>	<b>Expenditure on charitable activities</b>	<b>(Continued)</b>						
	<b>Analysis by fund</b>							
	Unrestricted funds	174,007	12,524	28,830	14,968	1,250	4,209	235,788
	Restricted funds	20,598	-	-	1,098	7,798	10,000	39,494
		<u>194,605</u>	<u>12,524</u>	<u>28,830</u>	<u>16,066</u>	<u>9,048</u>	<u>14,209</u>	<u>275,282</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Expenditure on charitable activities

(Continued)

Previous year:	Ministry/Worship and Church and					Hall & Lodge Upkeep	Foodbank	Vauxmead	Total
	2022	2022	2022	2022	2022				
	£	£	£	£	£	£	£	£	£
<b>Direct costs</b>									
Staff costs	11,250	-	-	-	1,765	-	-	-	13,015
Depreciation and impairment	-	-	2,143	-	-	-	-	1,155	3,298
Parish Pledge	80,489	-	-	-	-	-	-	-	80,489
Clergy expenses including training	28,832	-	-	-	-	-	-	-	28,832
Upkeep of services	-	8,214	-	-	-	-	-	-	8,214
Pastoral care	1,125	-	-	-	-	-	-	-	1,125
Occasional offices	8,062	2,355	-	-	-	-	-	-	10,417
Christian development - courses and groups	3,363	-	-	-	-	-	-	-	3,363
Storage (foodbank)	-	-	-	-	-	3,628	-	-	3,628
Subscriptions	-	-	-	-	(905)	-	-	-	(905)
Utilities	-	-	10,197	-	3,481	-	-	-	13,678
Repairs and maintenance	-	-	5,925	-	2,941	-	3,035	-	11,901
Insurance	-	-	5,492	-	953	-	-	-	6,445
Other expenses	-	-	816	-	101	4,021	129	-	5,067
Grant funding of activities (see note 9)	133,121	10,569	24,573	8,336	7,649	4,319	-	-	188,567
Share of support and governance costs (see note 10)	19,652	-	-	-	-	-	-	-	19,652
Support	48,458	-	-	1,777	3,256	2,097	-	-	55,588
Governance	1,720	-	-	-	-	-	-	-	1,720
	202,951	10,569	24,573	10,113	10,905	6,416	-	-	265,527

**ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>8</b>	<b>Expenditure on charitable activities</b>	<b>(Continued)</b>						
	<b>Analysis by fund</b>							
	Unrestricted funds	179,599	10,569	24,153	9,143	-	-	223,464
	Restricted funds	23,352	-	420	970	10,905	6,416	42,063
		<u>202,951</u>	<u>10,569</u>	<u>24,573</u>	<u>10,113</u>	<u>10,905</u>	<u>6,416</u>	<u>265,527</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Grants payable

	<b>Ministry 2023 £</b>	Ministry 2022 £
Grants to home and overseas missions	22,861	19,652

### 10 Support costs allocated to activities

	<b>2023 £</b>	<b>2022 £</b>
Staff costs	31,530	28,921
IT software and consumables	949	1,205
Stationery	2,022	846
Telephone and internet	3,574	2,922
Photocopier	1,169	1,465
Office and admin expenses	4,861	20,036
Other support costs	156	193
Governance costs	1,600	1,720
	<u>45,861</u>	<u>57,308</u>
<b>Analysed between:</b>		
Ministry	40,999	50,178
Hall & Lodge Upkeep	2,823	1,777
Foodbank	-	3,256
Vauxmead	1,660	2,097
WI Hall	379	-
	<u>45,861</u>	<u>57,308</u>

Governance costs include payments to the independent examiner of £1,440 (2022: £1,710) for accounts preparation and independent examination.

### 11 PCC Members

The vicar and 4 members of the PCC (2022: 6) received payments during the year, these being the reimbursement of approved expenses and the payment of fees related to Verger duties, in accordance with the PCC approved schedule of rates. The aggregate amount of all payments to members of the clergy and PCC during the period of office in the year was £7,458 (2022: £9,411).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration & maintenance	2	2
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	37,415	39,982
Other pension costs	2,509	1,954
	<u>39,924</u>	<u>41,936</u>

The average monthly number of employees during the year was 4 (2022: 4) part time employees, which equates to 1.5 full time staff (rounded to 2 in the note to the accounts).

During the year the PCC employed a part-time parish secretary, a Children and Families Coordinator, an administrator for the Church Hall bookings and Vauxmead property and a church hall cleaner. The associated costs are included within administration salary expenses, Vauxmead expenses and upkeep of church property expenses.

There were no employees whose annual remuneration was more than £60,000.

#### 13 Gains and losses on investments

	Unrestricted Endowment		Total	Unrestricted Endowment		Total
	funds	funds		funds	funds	
	2023	2023	2023	2022	2022	2022
Gains/(losses) arising on:	£	£	£	£	£	£
Revaluation of investments	20,000	2,872	22,872	-	(7,544)	(7,544)
	<u>20,000</u>	<u>2,872</u>	<u>22,872</u>	<u>-</u>	<u>(7,544)</u>	<u>(7,544)</u>

Following the acquisition of the WI Hall, it was valued for the first time at £20,000, based on its net present value.

#### 14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 15 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2023	549,000	59,044	11,179	619,223
Additions	-	5,000	-	5,000
At 31 December 2023	549,000	64,044	11,179	624,223
<b>Depreciation and impairment</b>				
At 1 January 2023	-	51,458	11,179	62,637
Depreciation charged in the year	5,370	4,548	-	9,918
Revaluation	(5,370)	-	-	(5,370)
At 31 December 2023	-	56,006	11,179	67,185
<b>Carrying amount</b>				
At 31 December 2023	549,000	8,038	-	557,038
At 31 December 2022	549,000	7,586	-	556,586

The freehold land and buildings comprise the Church Hall and Vauxmead. The Church Hall has been valued by the PCC at 31 December 2023 on a replacement cost basis at £537,000 and the land at Vauxmead is at an estimated open market value of £12,000.

### 16 Investment property

	2023 £
<b>Fair value</b>	
At 1 January 2023	831,500
Additions through external acquisition	20,000
At 31 December 2023	851,500

Investment property comprises land and buildings at Vauxmead (£232,000), St Peter's Lodge (£599,500) and the addition of the WI Hall in the year of £20,000. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the PCC. The valuation was made on an open market value basis by reference to its net present value, recognising the constraints over its future uses.

Estimated value of land:	2023 £	2022 £
Freehold	305,000	305,000

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	48,201
Revaluation	2,872
	<u>51,073</u>
At 31 December 2023	51,073
<b>Carrying amount</b>	
At 31 December 2023	<u>51,073</u>
At 31 December 2022	<u>48,201</u>

### 18 Stocks

	2023 £	2022 £
Office stationery	250	250
	<u>250</u>	<u>250</u>

### 19 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	11,686	12,572
Prepayments and accrued income	2,873	3,491
	<u>14,559</u>	<u>16,063</u>

Other debtors includes Gift Aid due from HMRC.

### 20 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	20,283	21,522
	<u>20,283</u>	<u>21,522</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 21 Endowment funds

Endowment funds represent money given to the PCC with the specific instruction that only the income received is available to the PCC. These funds are held on behalf of the PCC by the Guildford Diocesan Board of Finance. The income from these trusts has been used for the purposes as set out below.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
<b>Permanent endowments</b>						
E S Blake Legacy	16,125	333	-	(333)	868	16,993
G J Christian Legacy	32,077	768	-	(768)	2,004	34,081
	<u>48,202</u>	<u>1,101</u>	<u>-</u>	<u>(1,101)</u>	<u>2,872</u>	<u>51,074</u>
<b>Previous year:</b>						
	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
<b>Permanent endowments</b>						
E S Blake Legacy	16,846	420	(420)	-	(721)	16,125
G J Christian Legacy	38,900	970	(970)	-	(6,823)	32,077
	<u>55,746</u>	<u>1,390</u>	<u>(1,390)</u>	<u>-</u>	<u>(7,544)</u>	<u>48,202</u>

The earliest available valuation of these funds was 31 December 2005, when the Blake investments were valued at £17,684 and the Christian investments at £40,834.

#### *E S Blake Legacy*

This was a legacy from Mr. E S Blake. Quoting from a letter dated 24 January 1958 from the Guildford Diocesan Board of Finance, it is held by the "...Guildford Diocesan Board of Finance upon trust for the endowment or augmentation of the income of the benefice of the Parish of Hersham...and the Assistant Clergy if any of that Parish...."

#### *G J Christian Legacy*

This was a legacy from Mr. G J Christian. Quoting from the will of Mr. G J Christian, it is held by the "...Guildford Diocesan Board of Finance upon trust.... to pay the net income thereof to the Parochial Church Council of the Parish of Hersham...for the maintenance and upkeep and adornment (including insurance against fire and other risks) of the Fabric of the Parish Church."

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Mothering sunday	662	-	-	-	662
E S Blake Legacy	-	-	(333)	333	-
G J Christian Legacy	-	-	(765)	765	-
Vauxmead	-	32,723	(7,797)	(25,143)	(217)
Other and Special Donations	9,297	-	-	(5,305)	3,992
Revaluation Reserve (Vauxmead)	232,000	-	-	-	232,000
Charles Sparkes Trust	31,015	-	(7,700)	-	23,315
M Blacker Legacy	2,000	-	-	-	2,000
WI Hall	-	10,000	(10,000)	-	-
Restricted income	-	12,040	(12,061)	-	(21)
Friends of St Peters	-	7,519	(838)	(4,531)	2,150
	<u>274,974</u>	<u>62,282</u>	<u>(39,494)</u>	<u>(33,881)</u>	<u>263,881</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
Mothering sunday	662	-	-	-	662
E S Blake Legacy	-	970	(970)	-	-
G J Christian Legacy	-	420	(420)	-	-
The Foodbank	116,121	34,316	(150,437)	-	-
Vauxmead	-	33,801	(6,416)	(27,385)	-
Other and Special Donations	7,958	12,367	(11,028)	-	9,297
Revaluation Reserve (Vauxmead)	232,000	-	-	-	232,000
Charles Sparkes Trust	43,340	-	(12,325)	-	31,015
M Blacker Legacy	2,000	-	-	-	2,000
	<u>402,081</u>	<u>81,874</u>	<u>(181,596)</u>	<u>(27,385)</u>	<u>274,974</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 22 Restricted funds

(Continued)

The Charles Sparks Trust donation is a fund for assisting aged and young people and its planned use is the appointment of a part time youth worker for the Hershams Community and Schools.

Restricted funds represent funds that have been restricted by the donors for a particular purpose and they cannot be used by the PCC for any other purpose except by agreement with the donor or as determined by the Courts or the Charity Commission. They can include collections in church and fund raising events for a particular purpose.

##### *Mothering Sunday*

· This was a legacy from Mr. R Berridge in the 1950s for the purchase of Mothering Sunday flowers.

##### *E S Blake and G J Christian Legacies*

· These are the accumulated interest receipts from the E S Blake and G J Christian Endowment Funds. The purpose is explained under the Endowment Fund description.

##### *Walton and Hershams foodbank*

· These are the accumulated donations (in cash or food collections) in respect of the foodbank, less the related accumulated expenses. Food distributions made from charitable giving by the foodbank are valued on the basis of an estimate of their average retail value using guidance provided by the Trussell Trust.

Of the total expenditure of £150,437 during 2022, £139,533 related to the transfer of assets (and foodbank activities) to a separate entity.

##### *Other and special donations*

· These funds represent amounts that were allocated from prior years income for specific church betterment projects and other restricted purposes which have now expired or been spent in part. There was a specific Legacy from Mrs Blacker in 2021 of £2,000 for the Vicar to use at her discretion.

#### 23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Revaluation reserve	1,102,000	-	-	-	20,000	1,122,000
General funds	170,806	176,754	(245,160)	34,982	-	137,382
	<u>1,272,806</u>	<u>176,754</u>	<u>(245,160)</u>	<u>34,982</u>	<u>20,000</u>	<u>1,259,382</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 23 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Revaluation reserve	1,102,000	-	-	-	-	1,102,000
General funds	199,735	177,309	(233,623)	27,385	-	170,806
	<u>1,301,735</u>	<u>177,309</u>	<u>(233,623)</u>	<u>27,385</u>	<u>-</u>	<u>1,272,806</u>

#### 24 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Restricted funds	Endowment funds general	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>Fund balances at 31 December 2023 are represented by:</b>					
Tangible assets	325,038	-	232,000	-	557,038
Investment properties	851,500	-	-	-	851,500
Investments	-	-	-	51,073	51,073
Current assets/(liabilities)	82,844	-	31,881	1	114,726
	<u>1,259,382</u>	<u>-</u>	<u>263,881</u>	<u>51,074</u>	<u>1,574,337</u>

	Unrestricted funds	Endowment funds	Restricted funds	Endowment funds general	Total
	2022	2022	2022	2022	2022
	£	£	£	£	£
<b>Fund balances at 31 December 2022 are represented by:</b>					
Tangible assets	556,586	-	-	-	556,586
Investment properties	599,500	-	232,000	-	831,500
Investments	-	-	-	48,201	48,201
Current assets/(liabilities)	116,721	-	42,974	-	159,695
	<u>1,272,807</u>	<u>-</u>	<u>274,974</u>	<u>48,201</u>	<u>1,595,982</u>

#### 25 Related party transactions

There are no disclosable related party transactions during the year (2022 - none).

**Vauxmead Trust**

The Vauxmead Trust is a separate charitable entity and separate ledger codes are held to account for its activities. Under the terms of the Will of Mr Vaux, the surplus of the Trust each year is devoted to the maintenance expenses of the PCC or to any associated charitable activities connected with it. The results and assets of the Trust are as follows:

	2023	2022
	£	£
Rental income from properties	28,987	26,265.00
Hire income from field	3,952	7,536.00
<b>Total income</b>	<u>32,939</u>	<u>33,801</u>
Staff costs	1,660	2,096
Depreciation and impairment	1,155	1,155
Maintenance, etc	4,981	3,165
<b>Total resources expended</b>	<u>7,796</u>	<u>6,416</u>
<b>Net surplus (transferred to PCC at year end)</b>	<u>25,143</u>	<u>27,385</u>
<b>Fixed assets</b>		
Investment properties - Freehold	233,500	233,500
<b>Capital funds</b>		
Restricted reserve - Revaluation	232,000	(232,000)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HERSHAM**

England & Wales - Charity number 1131361

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# Accounts

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# ST PETER'S CHURCH HERSHAM

**Parochial Church Council's Report and Unaudited Accounts  
for the year ended 31 December 2022**



*St Peter's Church Hershams*

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# St Peter's Church, Hersham

Incumbent and Chairman of Parochial Church Council	Revd. Jackie Richardson *#
Associate Priest	Revd. Sue Gray (Until February 2022)
Curate	Katrina Jenkins (from 4th July 2021) #
Licensed Lay Minister	Deborah Lock
Parochial Church Council Members	Jane Anderson Lorelie Staines Margaret Hicks Paul Hughes (to 29 <sup>th</sup> May 2022) Gillian Coates (from 29 <sup>th</sup> May 2022) Paul Adams (from 29 <sup>th</sup> May 2022) Katherine Ind Tony Skrzypecki * Pat Shore (Co-opted) Julie Whing Clare Warne Malcolm Reid* (Treasurer) David Mealor (to 29 <sup>th</sup> May 2022) Karen Richards * Jackie Murphy (to 29 <sup>th</sup> May 2022) Karen Richards (PCC Secretary)
Children and Families Coordinator	Rachel Gaster-Woods (to 30 <sup>th</sup> September 2022)
Churchwardens	Andrew Strong *# Vice Chairman of the PCC Lynne Watson *#
Representatives on the Deanery Synod	Lulu Button # Lynne Watson* # (Safeguarding Officer)
Pastoral Assistants	Sara Langley Sarah Tourell (Parish Secretary) Lorelie Staines
Vauxmead Trust Committee	Tony Skrzypecki Lynne Watson Justin Lee
Web Site	<a href="http://www.stpetershersham.com">www.stpetershersham.com</a>
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA <a href="mailto:theoffice@stpetershersham.com">theoffice@stpetershersham.com</a>
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect:	Adam Hieke RIBA of Nye Saunders (from 14 <sup>th</sup> September 2022)
PCC charity registration numbers	1131361
Vauxmead Trust charity registration number	1131361-1

\* Members of the Standing Committee # Ex-officio members of the PCC

The Parochial Church Council of St Peter's Hersham (the "PCC") presents its report and accounts, incorporating the Vauxmead Trust as a linked charity, for the year ended 31 December 2022.

### **Structure, governance, and management**

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

The PCC is the Managing Trustee of the Vauxmead Trust. Its status has been updated in accordance with legal advice commissioned by the PCC and in consultation with the Charity Commission, and with approval of the Guildford Diocesan Board of Finance (as Custodian Trustee of the Vauxmead Trust), the Charitable Trusts (Validation) Act 1954 has been applied to the Will of Mr. Vaux dated 5 October 1928 in respect of the Vauxmead Trust. A linking direction was subsequently issued by the Charity Commission on 31 January 2023 which requires the Vauxmead Trust to be treated as forming part of the PCC for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. Accordingly, the accounts of the Vauxmead Trust are incorporated into this report and with separate disclosure where required.

Members of the PCC are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chairman. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding, sign a Role Description letter and are subject to DBS checks.

Under the provisions of the Will of Mr. Vaux, the PCC is the managing Trustee of the Vauxmead Trust and appoints the members of the Vauxmead Committee to carry out its duties. The Vauxmead Committee operates independently from the PCC reflecting the different obligations of the Vauxmead Trust, whilst also taking account of the alignment of aspects of the PCC's and the Trust's objectives. It reports to the PCC all matters which require decision or approval for major expenditure.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by the Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on items.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, that they are implemented, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. The Officer is a member of the PCC. The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. The role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

### **Objectives and activities**

The PCC has the responsibility of co-operating with the Incumbent, the Associate Priest, Curate, and the Licensed Lay Minister with the objective of promoting in the Parish the whole mission of the Church – pastoral, evangelistic, social, and ecumenical. It ensures payment of the Parish's contribution to the Parish Ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church, the Church Hall, St Peter's Lodge, the Women's Institute Building (from February 2023) and Vauxmead and the restricted funds it holds.

Each year the PCC has taken time to think strategically but with COVID-19 restriction this was not possible until December 2021. At that point work began on a Church Development Plan for years 2022 and 2023, with the

# St Peter's Church, Hersham

assistance of the Mission Enabler team from the Diocese. In the resulting Plan agreed by PCC, there are three main objectives:

1. Build Spiritual confidence and grow disciples.
2. Develop Intergenerational worship and fellowship.
3. Grow Community Relationships

From 4<sup>th</sup> July 2021, the Parish has welcomed Katrina Jenkins as Curate to undergo her training and assist with our mission objectives. Sue Gray retired as an Associate Priest in St Peter's and is now concentrating on training as a Spiritual Director for the diocese.

To assist with the organisation of the many activities carried out by St Peter's Church, in 2020 the PCC reorganized its working Teams into Strategic Vision Groups, with each headed by a member of the PCC and they are responsible for their budgets and executing the tasks that the PCC has determined. They operate under terms of reference which were also updated in 2020 and approved in 2021 by the PCC. Each PCC member signed a Role Description letter describing their responsibilities/role within the team framework. In the Groups, there are three main three Vision Groups of "Care", "Grow" and "Share", in addition to support groups of Fabric, Property, Administration, Stewardship and Treasury. The Strategic Vision Groups report to the PCC on a six-monthly basis. With these Strategic Groups, the Teams and responsibilities are as follows:

- |                            |   |
|----------------------------|---|
| <b>Care</b>                |   |
| • Worship & Deanery        | • Pastoral Care & Welcome                     |
| <b>Grow</b>                |   |
| • Youth Services           | • Christian Discipleship                      |
| <b>Share</b>               |   |
| • Publicity                | • Mission Support & Hersham Churches Together |
| <b>Support</b>             |   |
| • Fabric & Health & Safety | • Treasury & Stewardship                      |
| • Vauxmead Committee       | • Administration & Parish Hall                |
| • Strategic & Property     | • Safeguarding Committee                      |

The Teams are supported by the sub-teams that run the day-to-day or one-off activities including the following:

- |                        |  |
|------------------------|--|
| • Bell Ringers         | • St Peter's Fellowship (Affiliated group)   |
| • Craft Group          | • Hospitality & Event support  |
| • Music Group          | • Youth and children's groups: Bright Stars (Sunday club) and Morning Stars (Toddler group), TAG |
| • Mission Support team |  |
| • Deanery              |  |

The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and without them, the PCC could never ensure the efficient operation of the church and its activities.

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit, and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2022 can be viewed on the Church's web site and minutes are put on the church entrance notice board. PCC meetings were held in 2022 in person, but Standing Committees continued through Zoom.

During 2022, the Vauxmead Trust committee met on 4 occasions to discuss the progress of the application to the Charity Commission; consideration of matters arising with the Diocese and the legal advice and to resolve matters of maintenance and site management.

Early 2022 was a difficult period for St Peter's Church with people still being wary of the COVID-19 effects. The church team led by the Vicar, The Reverend Jackie Richardson, had learnt to video and record services and release them on to the internet for the congregation and Hersham public at large to view them. However, with the church being allowed to fully reopen for Services, the congregation has returned. The Church of England has allowed the common cup to be used in Communion, though it is optional.

## Achievements and performance

In 2022: -

- In July our Curate, Katrina Jenkins was Ordained Priest;
- The Trustees continued to pay close attention to the financial health of the Parish Church.

## St Peter's Church, Hersham

- A grant was obtained from Elmbridge Council for the Business Interruption to the Hall income from COVID-19 of £2,667;
- Grants were received for the Jubilee celebrations from the RC Sherriff trust and Hersham Village Society;
- Children and Families worker continued her work with the Sunday Club and Monday Brights Stars,
- The PCC continued the ECO church programme; the first objective was clearing the overgrown graveyard. Much support was given by local community members during 2022 to achieve this and a specific donation was received to do work on the memorial garden.
- In June a Jubilee Celebration was held on the Vauxmead field and circa 700 people attended to herald the Queen's Platinum Jubilee;
- The PCC continued to ensure that Health & Safety is given due care and attention and that the property of the Parish is maintained;
- The Projector Screen in the Church was replaced at a cost of £4,979 as the mechanism had failed;
- Roof Alarms were installed in accordance with Insurance requirements to safeguard the metals against theft at a cost of £3,959;
- With help from the Diocese, the Church Development Plan with 3 main objectives to focus on, and progress is reviewed at PCC meetings,
- The PCC ensured its record keeping complies with Data Protection legislation in the foodbank operations and with our church management IT system;
- After close discussions with the Walton Charity (number 1185959), the PCC transferred the funds and affairs of the Walton and Hersham Foodbank so that Walton Charity's increased resources could allow the Foodbank to further develop in line with the Trussell Trust's Strategic Objectives.

The PCC is pleased to report that, in 2022, other than early residual problems resulting from COVID-19, no other major adverse risk events arose. The Annual Parochial Annual Meeting was held on 29<sup>th</sup> May 2022 at which three new PCC members were appointed to replace those resigning.

The reports of the Strategic Vision Groups together with these accounts will be held on the Church's Website.

### Financial results of activities

In 2022, our Congregational giving increased as follows:

	<b>2022</b>	<b>2021</b>	<b>2020</b>
Voluntary income*	£96,431	£88,378	£ 76,407
% Increase	9%	12%	

\*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including the attributable tax benefit.

In 2022, our total unrestricted Income (excluding Vauxmead and the Foodbank) of £177,308 decreased significantly compared with 2021 due to the net effect of the following:

- The Legacies bequeathed to the church for its use totalled £2,500 compared to £69,515 in 2021;
- the Insurance claim for the replacement church boiler was received in 2021;
- hall rental income increase of £7,700 in view of no COVID-19 closure. Hire rates increased from 1st January 2022.
- Grants were received for the Jubilee Celebration from the RC Sherriff Trust, and from the Roberts Phillips Trust for building works on the Parish Community Hall;
- Wedding' and Funeral income and expenditure remained largely constant from 2021 to 2022, and actual numbers were as follows:

<u>No. of services</u>	<u>2022</u>	<u>2021</u>
Weddings	<b>8</b>	<b>7</b>
Funeral services	<b>31</b>	<b>45</b>

Of the Funerals, 8 were conducted at the Whiteley Village Church of St Marks where we have taken over the administration of funerals;

With respect to costs items: -

- No major church expenditure for structural work was undertaken in 2022 but volunteers carried out the internal redecoration of the Hall toilets. New signs were erected for the hall and Vauxmead;

## St Peter's Church, Hersham

- Expenditure was incurred for legal work and Surveys totalling £12,907 for the acquisition of the WI Hall in Burhill Road. This was completed on 31<sup>st</sup> January 2023.

The unrestricted activities of the PCC recorded a net deficit of £56,314, against a surplus in 2021 of £35,880. There were surpluses on the restricted funds activities of Vauxmead of £27,385 (2021: £20,103) and for those Foodbank activities for the 4 months prior to its transfer of £23,410, (2021 : £24,943). This included a grant from Elmbridge Council of £9,500. The resulting overall total net income of £24,053 includes the loss in valuation of £7,544 on the Endowment funds held as investment assets due to interest rates rising. The underlying valuations for the Lodge, Parish Hall and Vauxmead buildings have been maintained at their 2021 values due to the economic problems and uncertainties of higher energy and interest rates affecting the economy.

The Treasury Team reports to the PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for income and expenditure, insurance, payroll administration and gift aid claims. This includes the preparation of annual budgets and accounts and cash position for review by the Standing Committee and PCC. The budget recognized that the PCC's financial position remained satisfactory but there are many projects that require funds. The substantial legacies received in 2021 certainly stabilized funding in the shorter term.

The PCC recognizes that it will need to continue to manage the finances closely. On this basis, as the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

### **Policy on reserves**

The PCC retains a range of unrestricted and restricted funds which are described in Notes to the Financial Statements. The Reserve Fund is the PCC's general reserve and is held to cover its day-to-day activities.

The Property Development and Improvement Fund is established to provide for the expected costs of evaluating intended improvements to Church buildings and other PCC property. No significant expenditure was made in 2022 but a Quinquennial Inspection will be carried out by the Architect appointed by PCC in March 2023.

The Property Repair Fund is an amount set aside to cover quinquennial Church repair or other property costs such as to St Peter's Lodge, a residential investment property. The PCC expects that this reserve will be used within the next four years to cover roofing, refurbishment, and other costs although it will be replaced as the PCC sees fit, dependent on future building plans. No changes are recommended for 2022.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge. It is the current intention of the PCC to retain these properties for its own use as investment properties and to generate rental income, both of which are important to the PCC's activities. Therefore, this fund will remain for the foreseeable future dependent on any future decisions about the disposition of properties by the Strategic & Property team.

In 2022, the PCC has benefitted from the surplus arising from the management of the Vauxmead site by £27,385 (2021 £20,103).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to fund its activities to meet its vision. The policy on reserves is reviewed each year.

### **Management of risk**

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of governance, operational, financial, and external regulatory. In the Guildford diocese several churches have had difficulties in meeting their financial commitments under the Parish Share and the Diocese had had to give significant support to them and sell assets to raise funds. In 2021 a new Risk Register was created, and areas are discussed and reviewed at PCC meetings. The giving by St Peter's congregation has maintained the church's unrestricted funds which has met commitments for 2022 but a review will be necessary in 2023 for future commitments. Part of our cash funds have been reinvested with Nationwide Building Society to spread financial risk and to benefit from interest rates.

## St Peter's Church, Hersham

Areas of risks from the Risk Register are brought to the attention of the PCC for review as a part of the standing agenda over the year and any changes required are minuted and actioned. The major areas on the regular agenda for consideration are the following:

- Annual budget and quarterly reporting
- Authority levels
- Bank mandate
- Financial reserves policy
- Health & safety
- Insurance policies
- Key-holders
- Public relations policy
- Safeguarding of children and vulnerable adults

### Investment policy

The Treasury Team also regularly reviews the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs. In November 2019 the PCC agreed that funds up to a maximum of £7,000 that were held in excess of expected needs, would be invested with Boom CU, a financial cooperative which makes loans and operates within our local community, helping people in financial difficulty avoid high interest lenders and loan sharks. Boom CU are a not-for-profit organisation covered by the Financial Services Compensation Scheme and in December 2022 there were 70 people (2021 : 70) in the KT12 postal area making use of Boom CU.

### Foodbank

Some years ago, St Peter's gave foundations for the Walton and Hersham Foodbank with its legal, accounting framework, and administration services, to back-up its role as a lead organization in the Walton & Hersham parishes. With the Pandemic, demand for its services grew significantly during 2020, 2021 and continued into 2022. Discussion began in January 2022 with a significantly larger local charity for its transfer, namely to the Walton Charity (Reg no. 1185959), with the objective of allowing the Foodbank to widen its remit in line with the Trussell trust's Strategic direction for all its Franchised Foodbanks in the UK. The effective date of this transfer was 9<sup>th</sup> May 2022 and Foodbank funds of £139,533 have been transferred to this Charity. St Peter's will continue as a member of the Steering Group of the Walton and Hersham Foodbank.

### Vauxmead

During 2022, the Vauxmead Trust committee met on 4 occasions to discuss the progress of the application to the Charity Commission; consideration of matters arising with the Diocese and the legal advice and to resolve matters of maintenance and site management.

In 2022, good use was again made of the field, particularly by the Walton & Hersham United Football Club which uses the field for their younger players – boys and girls under the age of 10. The buildings on the site continue to be used by their respective tenants with the Burwood Preschool, a not-for-profit registered charity, renting the St Peter's Institute Hall; the Guides renting the land for their building and the Foodbank using the garage for food storage and distribution. The use of the site by these groups serves the purposes of supporting the local community; it currently makes the Vauxmead field and buildings self-sufficient from a financial perspective and enables the PCC to enhance its local community links by providing important outreach opportunities.

### Mission support donations

The ongoing policy of the PCC is to donate each year a proportion (currently, a minimum of 12.5%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission outside the parish, both abroad and in the UK. It had previously been decided by the PCC that notwithstanding any reduced level of giving, the amounts set aside for mission support should not be reduced below their previous levels. This year the PCC has donated at an effective rate of 11% (2021 14%, 2020: 14%) of voluntary regular income and related Gift Aid. Support this year was to our home mission, the Hersham Youth Trust, and three overseas missions, Casa Reom Mission in Mozambique, Mission Aviation Foundation, Peace and Hope Refugees Trust in Nicaragua. Also, through prayer and donations at specific events to Elmbridge CAN and Childline.

### The Future

During 2022, the PCC applied the funds, particularly, from the legacy bequests in 2021 towards work of the new Team Structure and most important, to deliver the Church's Development Plan. In 2022, two Alpha courses

## St Peter's Church, Hershham

were held together with a bible studies class. In December, Diocese Mission Enabler team were invited to hold a workshop to design a path for the parish to grow and to develop groups to concentrate on Spirituality, ensuring that faith isn't just something that we do on Sundays. These studies will continue into 2023.

Some significant expenditure was capitalized in 2022. Firstly, a new Projector Screen was installed in the church as the previous one was not operating effectively, and in preparation for the hoped-for upgrade in the Audio-Visual equipment and video streaming in 2023, where a grant contribution will be sought.

The most significant project in 2022, taking a considerable amount of the management team's time, was the acquisition of the Women's Institute Building next to the church, which was finally approved with effect from 31<sup>st</sup> January 2023. Expenditure of nearly £12,907 was made on Legal and surveyors fees and Structural and Asbestos checks in relation to this acquisition. The Women's Institute members agreed that due to falling numbers and an aging membership, its management would be better met by the Church team and the WI will be paid a sum of £5,000 for fixtures and fittings and in exchange granted it free use every Tuesday in perpetuity. St Peter's are extremely lucky and grateful to have received an anonymous donation to fund this purchase price. The effective date of transfer is 31st January 2023, and the hall will continue to be let to the Community of Hershham and used for church meetings to obviate the need for unnecessary heating of the church.

A budget for 2023 was put to the PCC meeting on 16th November and approved. Overall, it is a budget with a £38,886 deficit, but £12,050 will be met from the restricted funds from the Charles Sparks restricted fund. This restricted fund is being used to employ another Children and Families Worker as we have unfortunately lost Rachel Gaster Wood, as she and her family are relocating to Yorkshire.

A new Church Booking assistant has been recruited to bring together all the Bookings usage for the Hall, WI Building and the Vauxmead Field.

The adverse December weather highlighted the need for the church's central heating pipework to be flushed and repair leaking valves, and preliminary works were done in January 2023.

The Statutory Quinquennial Building Inspection of the Church was carried out in March 2023 by the Architect appointed by the PCC in 2022.

### **A personal note from the Vicar**

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church.

During the pandemic we had to find new ways of 'being a church' in our community and we continue to be a focus for our community and our congregation. Our experiences as a church team have given us a real opportunity to explore how we minister in the future as we continue to strive to show God's love and live out God's vision in our parish and we have encompassed and focused our hopes into our Church Development Plan.

Signed on behalf of the Parochial Church Council.



**Revd. Jackie Richardson**  
Chair of PCC

8 May 2023

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent.
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## INDEPENDENT EXAMINER'S REPORT

### TO THE PCC MEMBERS OF ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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I report to the PCC members on my examination of the financial statements of St Peter's Hershams Parochial Church Council (the Parochial Church Council) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the PCC members of the Parochial Church Council 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 Parochial Church Council'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 Parochial Church Council'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 financial statements 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 financial statements 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 Parochial Church Council 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.



**F J Wilde FCCA MBA DChA**

Warner Wilde  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Dated: 8 May 2023

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

### Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	101,498	46,683	-	148,181	285,303
Charitable activities	4	25,127	-	-	25,127	24,449
Investments	5	48,207	35,191	-	83,398	71,163
Other income	6	2,477	-	-	2,477	34,248
<b>Total income</b>		<b>177,309</b>	<b>81,874</b>	<b>-</b>	<b>259,183</b>	<b>415,163</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	10,159	-	-	10,159	8,020
Charitable activities	8	223,464	42,063	-	265,527	330,705
Cessation of Foodbank activity (movement of assets to The Walton Charity)		-	139,533	-	139,533	-
<b>Total resources expended</b>		<b>233,623</b>	<b>181,596</b>	<b>-</b>	<b>415,219</b>	<b>338,725</b>
Net gains/(losses) on investments	13	-	-	(7,544)	(7,544)	41,063
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(56,314)</b>	<b>(99,722)</b>	<b>(7,544)</b>	<b>(163,580)</b>	<b>117,501</b>
Gross transfers between funds		27,385	(27,385)	-	-	-
<b>Net (outgoing)/incoming resources</b>		<b>(28,929)</b>	<b>(127,107)</b>	<b>(7,544)</b>	<b>(163,580)</b>	<b>117,501</b>
<b>Other recognised gains and losses</b>						
Revaluation of tangible fixed assets		-	-	-	-	14,000
<b>Net movement in funds</b>		<b>(28,929)</b>	<b>(127,107)</b>	<b>(7,544)</b>	<b>(163,580)</b>	<b>131,501</b>
Fund balances at 1 January 2022		1,301,735	402,081	55,746	1,759,562	1,628,061
<b>Fund balances at 31 December 2022</b>		<b>1,272,806</b>	<b>274,974</b>	<b>48,202</b>	<b>1,595,982</b>	<b>1,759,562</b>

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

All income and expenditure derive from continuing activities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	157,893	127,410	-	285,303
Charitable activities	4	24,449	-	-	24,449
Investments	5	38,328	32,835	-	71,163
Other income	6	34,248	-	-	34,248
<b>Total income</b>		<b>254,918</b>	<b>160,245</b>	<b>-</b>	<b>415,163</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	8,020	-	-	8,020
Charitable activities	8	211,018	119,687	-	330,705
<b>Total resources expended</b>		<b>219,038</b>	<b>119,687</b>	<b>-</b>	<b>338,725</b>
Net gains/(losses) on investments	13	45,000	-	(3,937)	41,063
<b>Net (outgoing)/incoming resources before transfers</b>		<b>80,880</b>	<b>40,558</b>	<b>(3,937)</b>	<b>117,501</b>
Gross transfers between funds		20,102	(20,102)	-	-
<b>Net (outgoing)/incoming resources</b>		<b>100,982</b>	<b>20,456</b>	<b>(3,937)</b>	<b>117,501</b>
<b>Other recognised gains and losses</b>					
Revaluation of tangible fixed assets		14,000	-	-	14,000
<b>Net movement in funds</b>		<b>114,982</b>	<b>20,456</b>	<b>(3,937)</b>	<b>131,501</b>
Fund balances at 1 January 2021		1,186,753	381,625	59,683	1,628,061
<b>Fund balances at 31 December 2021</b>		<b>1,301,735</b>	<b>402,081</b>	<b>55,746</b>	<b>1,759,562</b>

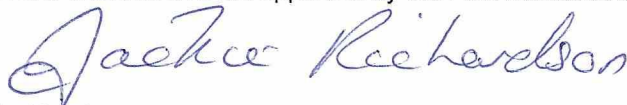
# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		556,586		551,310
Investment properties	15		831,500		831,500
Investments	16		48,201		55,745
			<u>1,436,287</u>		<u>1,438,555</u>
<b>Current assets</b>					
Stocks	18	250		250	
Debtors	19	16,063		36,135	
Cash at bank and in hand		164,904		292,414	
		<u>181,217</u>		<u>328,799</u>	
<b>Creditors: amounts falling due within one year</b>	20	(21,522)		(7,792)	
Net current assets			<u>159,695</u>		<u>321,007</u>
<b>Total assets less current liabilities</b>			<u><u>1,595,982</u></u>		<u><u>1,759,562</u></u>
<b>Capital funds</b>					
Endowment funds - general	21		48,202		55,746
<b>Income funds</b>					
General restricted funds		42,974		170,081	
Revaluation reserve		232,000		232,000	
	22		<u>274,974</u>		<u>402,081</u>
<b>Unrestricted funds</b>					
General unrestricted funds		170,806		199,735	
Revaluation reserve		1,102,000		1,102,000	
			<u>1,272,806</u>		<u>1,301,735</u>
			<u><u>1,595,982</u></u>		<u><u>1,759,562</u></u>

The financial statements were approved by the PCC Members on 19 April 2023



Rev'd Jackie Richardson  
Trustee

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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

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### 1 Accounting policies

#### Charity information

St Peter's Hershams Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1956 as amended by the Church Representation Rules.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Parochial Church Council'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 Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The accounts include the activities of the Vauxmead Trust, under a linking directive dated 31 January 2023.

#### 1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members 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 Parochial Church Council.

#### 1.4 Income

Income is recognised when the Parochial Church Council 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.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

##### Mission Support

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

#### 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:

Freehold land and buildings	straight line basis over 50 years (buildings only)
Plant and equipment	straight line basis over 4 years
Fixtures and fittings	straight line basis 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.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/expenditure for the year.

#### 1.8 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.

#### 1.9 Impairment of fixed assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible 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).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### 1.10 Stocks

Stocks of stationery are stated at the lower of cost and estimated selling. The stocks of food held by the foodbank are valued at nil cost. All food has been donated by stores, churches or public and none of it will be retailed. The Trussell Trust Franchise requires weight of food donated and issued to be recorded and stock held at 31 December 2021 was approximately 13,000 kilograms. Value of stock issued was approximately 34,000 kilograms and is valued at the Trussell trust indicator of £1.75 per kilogram.

The foodbank was transferred to Walton-on-Thames charity no. 1185959 on 9 May 2022.

##### 1.11 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.

##### 1.12 Financial instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

##### **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 carried at amortised cost using the effective interest method 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 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

##### 1.13 Employee benefits

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

##### 1.14 Retirement benefits

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

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.15 Associated Organisations

Associated organisations are St Peter's Fellowship, Walton & Hershaw foodbank (The 'foodbank'). Surpluses/deficits arising from these activities are applied for the key purpose of each.

Their accounts are included as a part of these PCC accounts. St Peter's Fellowship is an organization of members of the congregation which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church.

The foodbank is supported non financially, by St Peter's PCC, the Walton Charity and St Mary's and St John's and also by local charitable giving by individuals, other local churches and local businesses.

### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council's accounting policies, the PCC members 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	96,431	45,108	141,539	88,378	65,500	153,878
Legacies receivable	2,500	-	2,500	69,515	2,000	71,515
Grants	2,567	1,575	4,142	-	-	-
Donated goods and services	-	-	-	-	59,910	59,910
	<u>101,498</u>	<u>46,683</u>	<u>148,181</u>	<u>157,893</u>	<u>127,410</u>	<u>285,303</u>

The foodbank cash donations in 2021 were £63,487. Other amounts were collections and dispersed in the year. The donated goods relates to the value of food donated to the foodbank. The foodbank was transferred to the Walton Charity during 2022.

There was 1 (2021: 3) legacies received during the accounting period.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Charitable activities

	PCC fees and St Peter's Fellowship 2022 £	PCC fees and St Peter's Fellowship 2021 £
Weddings and Funeral Fees received	23,921	24,449
Fellowship, Sunday club and toddlers group	1,206	-
	<u>25,127</u>	<u>24,449</u>

#### Charitable trading income

GEMS ceased in 2021 and was replaced by Sunday Club and toddlers Group.

### 5 Investments

	Unrestricted funds  2022 £	Restricted funds  2022 £	Total  2022 £	Unrestricted funds  2021 £	Restricted funds  2021 £	Total  2021 £
Rental income	47,214	33,801	81,015	38,214	31,265	69,479
Interest receivable	993	1,390	2,383	114	1,570	1,684
	<u>48,207</u>	<u>35,191</u>	<u>83,398</u>	<u>38,328</u>	<u>32,835</u>	<u>71,163</u>

Restricted rental income £33,801 relates to Vauxmead, being field usage, guide hut and pre school rental income. Unrestricted rental income of £47,214 represents Hall Income (£28,514) and Lodge Income (£18,700).

### 6 Other income

	Unrestricted funds  2022 £	Unrestricted funds  2021 £
Other income	1,362	13,754
Insurance claim	1,115	20,494
	<u>2,477</u>	<u>34,248</u>

Other income includes sundry event income of £1,187 and other miscellaneous income.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Advertising	315	19
	<hr/>	<hr/>
<u>Trading costs</u>		
Bookstall purchases	242	-
	<hr/>	<hr/>
<u>Investment management</u>	9,602	8,001
	<hr/>	<hr/>
	10,159	8,020
	<hr/> <hr/>	<hr/> <hr/>

Investment management costs relate to the maintenance, agents fees and Insurance of St Peter's Lodge, a residential property owned by the PCC and rented out.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 8 Charitable activities

	Ministry	Worship & Prayer	Church & Upkeep Vicarage & Lodge	Walton & Hershams Foodbank	Vauxmead	Total 2022	Total 2021
	2022	2022	2022	2022	2022	£	£
Staff costs	11,250	-	-	-	-	13,015	5,599
Depreciation and impairment	-	-	2,143	-	1,155	3,298	(3,517)
Parish Pledge	80,489	-	-	-	-	80,489	74,249
Clergy expenses including training	28,832	-	-	-	-	28,832	25,680
Upkeep of services	-	8,214	-	-	-	8,214	6,835
Pastoral care	1,125	-	-	-	-	1,125	2,893
Occasional offices	8,062	2,355	-	-	-	10,417	11,555
Christian development - courses and groups	3,363	-	-	-	-	3,363	653
Food donated and purchased	-	-	-	-	-	-	73,960
Storage (foodbank)	-	-	-	3,628	-	3,628	4,734
Professional fees (office expenses)	-	-	-	-	-	-	503
Subscriptions	-	-	-	(905)	-	(905)	361
Utilities	-	-	10,197	3,481	-	13,678	8,165
Repairs and maintenance	-	-	5,925	2,941	3,035	11,901	34,964
Insurance	-	-	5,492	953	-	6,445	9,831
Other expenses	-	-	816	101	129	5,067	9,456
Grant funding of activities (see note 9)	133,121	10,569	24,573	7,649	4,319	188,567	265,921
Share of support costs (see note 10)	48,458	-	-	3,256	2,097	55,588	49,327
Share of governance costs (see note 10)	1,720	-	-	-	-	1,720	1,444
	202,951	10,569	24,573	10,905	6,416	265,527	330,705

**ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

8 Charitable activities	(Continued)									
<b>Analysis by fund</b>										
Unrestricted funds	179,599	10,569	24,153	9,143	-	-	223,464	211,018		
Restricted funds	23,352	-	420	970	10,905	6,416	42,063	119,687		
	<u>202,951</u>	<u>10,569</u>	<u>24,573</u>	<u>10,113</u>	<u>10,905</u>	<u>6,416</u>	<u>265,527</u>	<u>330,705</u>		

The use of restricted funds for the church and hall relate to the endowment income from the Christian and Blake endowments as explained in note 21.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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

### 8 Charitable activities

(Continued)

For the year ended 31 December 2021

	Ministry	Worship & Prayer	Church & Vicarage	Upkeep Hall & Lodge	Walton & Hershams Foodbank	Vauxmead	Total 2021
	£	£	£	£	£	£	£
Staff costs	5,050	-	-	549	-	-	5,599
Depreciation and impairment	-	-	-	(5,230)	-	1,713	(3,517)
Parish Pledge	74,249	-	-	-	-	-	74,249
Clergy expenses including training	25,680	-	-	-	-	-	25,680
Upkeep of services	-	6,835	-	-	-	-	6,835
Pastoral care	2,893	-	-	-	-	-	2,893
Occasional offices	11,555	-	-	-	-	-	11,555
Christian development - courses and groups	653	-	-	-	73,960	-	73,960
Food donated and purchased	-	-	-	-	4,734	-	4,734
Storage (foodbank)	-	-	-	-	-	-	503
Professional fees (office expenses)	-	-	-	-	-	-	361
Subscriptions	-	-	-	361	-	-	361
Utilities	-	-	5,971	2,194	-	-	8,165
Repairs and maintenance	-	-	21,614	6,867	-	6,483	34,964
Insurance	-	-	8,438	1,393	-	-	9,831
Other expenses	-	-	58	-	9,398	-	9,456
Grant funding of activities (see note 9)	120,080	6,835	36,081	6,134	88,092	8,699	265,921
Share of support costs (see note 10)	14,013	-	-	-	-	-	14,013
Share of governance costs (see note 10)	36,502	-	-	-	10,362	2,463	49,327
	1,444	-	-	-	-	-	1,444
<b>Analysis by fund</b>	<b>172,039</b>	<b>6,835</b>	<b>36,081</b>	<b>6,134</b>	<b>98,454</b>	<b>11,162</b>	<b>330,705</b>

**ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL**

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

8 Charitable activities	(Continued)					
Unrestricted funds	163,539	6,835	35,606	5,038	-	211,018
Restricted funds	8,500	-	475	1,096	98,454	11,162
	<u>172,039</u>	<u>6,835</u>	<u>36,081</u>	<u>6,134</u>	<u>98,454</u>	<u>11,162</u>
						<u>330,705</u>

The use of restricted funds for the church and hall relate to the endowment income from the Christian and Blake endowments as explained in note 21.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 9 Grants payable

	<b>Ministry 2022</b>	Ministry 2021
	£	£
Grants to home and overseas missions	19,652	14,013

### 10 Support costs

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022</b>	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	28,921	-	28,921	29,313	-	29,313
IT software and small consumables	1,205	-	1,205	7,036	-	7,036
Stationery	846	-	846	-	-	-
Telephone and broadband	2,922	-	2,922	-	-	-
Photocopier	1,465	-	1,465	-	-	-
Office expenses and administration	20,036	-	20,036	12,899	-	12,899
Bank and finance charges	-	-	-	73	-	73
Other support expenses	193	-	193	6	-	6
Independent Examination	-	1,710	1,710	-	1,278	1,278
PCC expenses	-	10	10	-	166	166
	<u>55,588</u>	<u>1,720</u>	<u>57,308</u>	<u>49,327</u>	<u>1,444</u>	<u>50,771</u>
Analysed between Charitable activities	<u>55,588</u>	<u>1,720</u>	<u>57,308</u>	<u>49,327</u>	<u>1,444</u>	<u>50,771</u>

### 11 PCC Members

The vicar and 6 members of the PCC (2021: 5) received payments during the year, these being the reimbursement of approved expenses and the payment of fees related to Verger duties, in accordance with the PCC approved schedule of rates. The aggregate amount of all payments to members of the clergy and PCC during the period of office in the year was £9,411 (2021: £8,960).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration & maintenance	2	2
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	39,982	32,951
Other pension costs	1,954	1,961
	<u>41,936</u>	<u>34,912</u>

The average monthly number of employees during the year was 4 (2021: 4) part time employees, which equates to 1.5 full time staff (rounded to 2 in the note to the accounts).

During the year the PCC employed a part-time parish secretary, an administrator for the Vauxmead property and a church hall cleaner. The associated costs are included within administration salary expenses, Vauxmead expenses and upkeep of church property expenses. During 2021 the church recruited a Children and Families Coordinator in September and these costs are supported by the Charles Sparks Trust Fund received in 2020.

There were no employees whose annual remuneration was more than £60,000.

#### 13 Net gains/(losses) on investments

	Endowment funds general 2022 £	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £
Revaluation of investments	(7,544)	45,000	(3,937)	41,063
	<u>(7,544)</u>	<u>45,000</u>	<u>(3,937)</u>	<u>41,063</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 14 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2022	549,000	50,470	11,179	610,649
Additions	-	8,574	-	8,574
At 31 December 2022	549,000	59,044	11,179	619,223
<b>Depreciation and impairment</b>				
At 1 January 2022	-	48,160	11,179	59,339
Depreciation charged in the year	5,370	3,298	-	8,668
Elimination of Depreciation on Revaluation	(5,370)	-	-	(5,370)
At 31 December 2022	-	51,458	11,179	62,637
<b>Carrying amount</b>				
At 31 December 2022	549,000	7,586	-	556,586
At 31 December 2021	549,000	2,310	-	551,310

The freehold land and buildings comprise the Church Hall and Vauxmead. The Church Hall has been valued by the PCC at 31 December 2022 on a replacement cost basis at £537,000 and the land at Vauxmead is at an estimated open market value of £12,000.

### 15 Investment property

	2022 £
<b>Fair value</b>	
At 1 January 2022 and 31 December 2022	831,500

Investment property comprises land and buildings at Vauxmead (£232,000) and St Peter's Lodge (£599,500). The fair value of the investment property has been arrived at on the basis of a valuation carried out by the PCC. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Investment property	(Continued)	
	2022	2021
	£	£
Estimated value of land:		
Freehold	305,000	305,000
Long leasehold	-	-
Short leasehold	-	-
	<u>          </u>	<u>          </u>
<b>16 Fixed asset investments</b>		<b>Listed investments</b>
		<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2022		55,745
Valuation changes		(7,544)
		<u>          </u>
At 31 December 2022		48,201
		<u>          </u>
<b>Carrying amount</b>		
At 31 December 2022		48,201
		<u>          </u>
At 31 December 2021		<u>55,745</u>
		<u>          </u>
<b>17 Financial instruments</b>	<b>2022</b>	<b>2021</b>
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	48,201	55,745
	<u>          </u>	<u>          </u>
<b>18 Stocks</b>	<b>2022</b>	<b>2021</b>
	£	£
Office Stationery	250	250
	<u>          </u>	<u>          </u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>19 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	12,572	32,137
Prepayments and accrued income	3,491	3,998
	<u>16,063</u>	<u>36,135</u>

Other debtors includes Gift Aid due from HMRC.

<b>20 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	21,522	7,792
	<u>21,522</u>	<u>7,792</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 21 Endowment funds

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

	Movement in funds					Movement in funds					
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at January 2022	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>											
E S Blake	18,036	475	(475)	-	(1,190)	16,846	420	(420)	-	(721)	16,125
Legacy	41,647	1,096	(1,096)	-	(2,747)	38,900	970	(970)	-	(6,823)	32,077
G J Christian											
Legacy	59,683	1,571	(1,571)	-	(3,937)	55,746	1,390	(1,390)	-	(7,544)	48,202

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 21 Endowment funds

(Continued)

The earliest available valuation of these funds was 31 December 2005, when the Blake investments were valued at £17,684 and the Christian investments at £40,834.

Endowment funds represent money given to the Church with the specific instruction that only the income received is available to the PCC. These funds are held on behalf of the PCC by the Guildford Diocesan Board of Finance. The income from these trusts has been used for the purposes as set out below.

#### *E S Blake Legacy*

This was a legacy from Mr. E S Blake. Quoting from a letter dated 24 January 1958 from the Guildford Diocesan Board of Finance, it is held by the "...Guildford Diocesan Board of Finance upon trust for the endowment or augmentation of the income of the benefice of the Parish of Hersham... and the Assistant Clergy if any of that Parish...."

#### *G J Christian Legacy*

This was a legacy from Mr. G J Christian. Quoting from the will of Mr. G J Christian, it is held by the "...Guildford Diocesan Board of Finance upon trust... to pay the net income thereof to the Parochial Church Council of the Parish of Hersham... for the maintenance and upkeep and adornment (including insurance against fire and other risks) of the Fabric of the Parish Church."

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 22 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers 1 January 2022	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Mothering sunday	662	-	-	-	662	-	-	-	662
E S Blake Legacy	-	474	(474)	-	-	970	(970)	-	-
G J Christian Legacy	-	1,096	(1,096)	-	-	420	(420)	-	-
The Foodbank	91,178	123,397	(98,454)	-	116,121	34,316	(150,437)	-	-
Vauxmead	-	31,265	(11,163)	(20,102)	-	33,801	(6,416)	(27,385)	-
Other and Special Donations	7,958	2,013	(2,013)	-	7,958	12,367	(11,028)	-	9,297
Revaluation Reserve (Vauxmead)	232,000	-	-	-	232,000	-	-	-	232,000
Charles Sparkes Trust	49,827	-	(6,487)	-	43,340	-	(12,325)	-	31,015
M Blacker Legacy	-	2,000	-	-	2,000	-	-	-	2,000
	<u>381,625</u>	<u>160,245</u>	<u>(119,687)</u>	<u>(20,102)</u>	<u>402,081</u>	<u>81,874</u>	<u>(181,596)</u>	<u>(27,385)</u>	<u>274,974</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 22 Restricted funds

(Continued)

The Charles Sparks Trust donation is a fund for assisting aged and young people and its planned use is the appointment of a part time youth worker for the Hershams Community and Schools.

Restricted funds represent funds that have been restricted by the donors for a particular purpose and they cannot be used by the PCC for any other purpose except by agreement with the donor or as determined by the Courts or the Charity Commission. They can include collections in church and fund raising events for a particular purpose.

##### *Mothers' Sunday*

This was a legacy from Mr. R. Berridge in the 1950s for the purchase of Mothers' Sunday flowers.

##### *E S Blake and G J Christian Legacies*

These are the accumulated interest receipts from the E S Blake and G J Christian Endowment Funds. The purpose is explained under the Endowment Fund description.

##### *Walton and Hershams foodbank*

These are the accumulated donations (in cash or food collections) in respect of the foodbank, less the related accumulated expenses. Food distributions made from charitable giving by the foodbank are valued on the basis of an estimate of their average retail value using guidance provided by the Trussell Trust.

Of the total expenditure of £150,437 during the year, £139,533 related to the transfer of assets (and foodbank activities) to a separate entity.

##### *Other and special donations*

These funds represent amounts that were allocated from prior years income for specific church betterment projects and other restricted purposes which have now expired or been spent in part. Use of these funds will be reviewed in 2022 for use in projects for the betterment of the church, once agreed at PCC meetings. There was a specific Legacy from Mrs Blacker in 2021 of £2,000 for the Vicar to use at her discretion.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 23 Analysis of net assets between funds

	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Restricted funds		Endowment funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 December 2022 are represented by:																
Tangible assets	556,586		-		-		556,586		551,310		-		-		551,310	
Investment properties	599,500		232,000		-		831,500		599,500		232,000		-		831,500	
Investments	-		-		48,201		48,201		-		-		55,745		55,745	
Current assets/(liabilities)	116,721		42,974		-		159,695		150,925		170,081		1		321,007	
	<u>1,272,807</u>		<u>274,974</u>		<u>48,201</u>		<u>1,595,982</u>		<u>1,301,735</u>		<u>402,081</u>		<u>55,746</u>		<u>1,759,562</u>	

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 24 Related party transactions

There are no disclosable related party transactions during the year (2021 - none).

### 25 The Vauxmead Trust

The Vauxmead Trust is a separate charitable entity and separate ledgers are held to account for its activities. Under the terms of the Will of Mr Vaux, the surplus of the Trust each year is devoted to the maintenance expenses of the PCC or to any associated charitable activities connected with it. The results and assets of the Trust are as follows:

	2022	2021
	£	£
Rental income	33,801	31,265
Staff costs	2,096	-
Depreciation and impairment	1,155	1,713
Professional fees	-	503
Maintenance	3,165	6,483
Share of support costs	-	2,463
<b>Total resources expended</b>	<b>6,416</b>	<b>11,162</b>
<b>Net surplus (transferred to PCC at year end)</b>	<b>27,385</b>	<b>20,103</b>
<b>Fixed assets</b>		
Investment properties freehold	232,000	232,000
<b>Capital Funds</b>		
Restricted reserve-revaluation	232,000	232,000

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HERSHAM**

England & Wales - Charity number 1131361

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# Accounts

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# ST PETER'S CHURCH HERSHAM

**Parochial Church Council's Report and Unaudited Accounts  
for the year ended 31 December 2021**



*St Peter's Church, Hershams*

**"Attracting, Engaging and Involving"**

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# St Peter's Church, Hersham

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Incumbent and Chairman of Parochial Church Council	Revd. Jackie Richardson *#
Associate Priest	Revd. Sue Gray # (Until February 2022)
Curate	Katrina Jenkins (from 4th July 2021) #
Licensed Lay Minister	Deborah Lock
Parochial Church Council Members	Jane Anderson Lorelie Staines Margaret Hicks Paul Hughes Katherine Ind Tony Skrzypecki * Pat Shore Julie Whing Clare Warne Malcolm Reid* (Treasurer) David Mealor Karen Richards * Jackie Murphy (from 23 <sup>rd</sup> May 2021)
Children and Families Coordinator	Rachel Gaster-Woods
Churchwardens	Andrew Strong *# Vice Chairman of the PCC Lynne Watson *#
Representatives on the Deanery Synod	Lulu Button # Lynne Watson* # (Safeguarding Officer)
Pastoral Assistants	Sara Langley Sarah Tourell (Parish Secretary) Lorelie Staines
PCC Secretary	Karen Richards
Web Site	<a href="http://www.stpetershersham.com">www.stpetershersham.com</a>
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA <a href="mailto:theoffice@stpetershersham.com">theoffice@stpetershersham.com</a>
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect:	To be appointed
Charity registration number	1131361

\* Members of the Standing Committee # Ex-officio members of the PCC

# St Peter's Church, Hersham

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The Parochial Church Council of St Peter's Hersham (the "PCC") presents its report and accounts for the year ended 31 December 2021

## **Structure, governance, and management**

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

Members of the PCC are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chairman. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding and data protection, sign a Role Description letter and are subject to DBS checks.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by the Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on items.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, that they are implemented, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. The Officer is a member of the PCC.

The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. The role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

## **Objectives and activities**

The PCC adopted the mission statement on behalf of the Parish:

### **Attracting, Engaging, and Involving**

The PCC has the responsibility of co-operating with the Incumbent, the Associate Priest, Curate, and the Licensed Lay Ministers with the objective of promoting in the Parish the whole mission of the Church – pastoral, evangelistic, social, and ecumenical. It ensures payment of the Parish's contribution to the Parish ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church, the Church Hall, St Peter's Lodge and Vauxmead and the restricted funds it holds.

Each year the PCC has taken time away from its regular duties to strengthen its relationships and to think strategically but this was not possible until December 2021. However, to assist with the organisation of the many activities carried out by St Peter's Church, the PCC reorganized its working Teams in 2020, with each headed by a member of the PCC and they are responsible for executing the tasks that the PCC has determined. They operate under terms of reference which were also being updated in 2020 and approved in 2021 by the PCC. Each PCC member signed the Role Description letter describing their responsibilities/role within the team framework. From 4th July 2021, the Parish has welcomed Katrina Jenkins as Curate to undergo her training and assist with our mission objectives. From October 2021, Sue Gray, our Associate priest is concentrating on her role as a Spiritual Director.

The Teams which had been reformed in 2020 with three main Vision Groups of "Care", "Grow" and "Share", report to the PCC on a six-monthly basis, the schedule of which is set at the start of every calendar year. With these Strategic Groups, the Teams and responsibilities are as follows:

# St Peter's Church, Hersham

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- **Care**
- Worship & Deanery
- **Grow**
- Youth Services
- **Share**
- Publicity
- **Support**
- Fabric & Health & Safety
- Vauxmead Committee
- Strategic & Property
- Pastoral Care & Welcome
- Christian Discipleship
- Foodbank
- Mission Support & Hersham Churches Together
- Treasury & Stewardship
- Administration & Parish Hall
- Safeguarding Committee

The Teams are supported by the sub-teams that run the day-to-day or one-off activities including the following:

- Welcome & Integration
- Bell Ringers
- Craft Group
- MAP Coordinating Group
- Music Group
- Mission Support team
- St Peter's Fellowship (Affiliated group)
- Hospitality & Event support
- Youth and children's groups: Bright Stars (Sunday club) and Morning Stars (Monday toddler group), TAG
- Deanery

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit, and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2021 can be viewed on the Church's web site and minutes are put on the church entrance notice board.

2021 has been an intensely difficult year for St Peter's Church with the lockdowns imposed again on 4<sup>th</sup> January and not being lifted until end of March. The church team led by the Vicar, The Reverend Jackie Richardson, was quick to learn to video and record services and release them on to the internet for the congregation and Hersham public at large to view them. In due course, the church was allowed to open for individual visit for prayer and reflection. Services could recommence from April 2021 offering the congregation to socially distance or not as their preference. The popular Music to Calm your Soul was also recorded and released onto the internet until it ceased in March 2021. Grants had been obtained from the Charity of Phillip Charles to pay for a broadband line to be installed into the church to allow for future live video to be broadcast for services, choral concerts, and other activities. Equipment upgrades are planned for 2022 to the Audio-Visual Equipment, provided a grant can be obtained to part fund it.

In the light of the need for social distancing measures, several PCC meetings were held in 2021 through Zoom. Using software such as Zoom and the new ChurchSuite Admin System, the vicar and her team have been finding creative ways of staying in touch with parishioners and vitally, those who are isolated and vulnerable, to give them spiritual and practical support. The church opened for full services in April 2021, but COVID-19 continues to impact taking holy sacrament, with no sharing of the common cup.

The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and without them the PCC could never ensure the efficient operation of the church and its activities.

## Achievements and performance

In 2021 the PCC:-

- Continued to pay close attention to the financial health of the Parish Church. 2021 has been challenging in view of the loss of income from the hire of the Parish Hall for community use which had to shut between January 4<sup>th</sup> and April 10<sup>th</sup>;
- A grant was obtained from Elmbridge Council for the Business Interruption to the Hall income from COVID-19 of £10,240;
- With the removal of the COVID-19 restrictions in mid 2021 there was a surge in the number of weddings and funerals and remembrance services which brought activity into the church;
- As service permitted numbers were freed up in mid 2021, congregation numbers increased so that collection receipts increased;
- Significant legacy bequests were received for the use of the Church which greatly assisted in maintaining solvency in 2021 and thereafter into 2022. These bequests will be used to support Outreach activities in 2022 such as Youth work, pastoral care, etc.;
- Received in April 2020, £49,827 as restricted funds from the closure and transfer of Charles Sparks Trust. The responsibilities imposed by this Trust are in assisting Aged and Youth people and a part time Children's worker has been appointed in August 2021 to promote the youth assistance in the parish;
- In October 2021, St Peter's entered the ECO church programme which has 5 streams to meet and the first objective was to clear the overgrown graveyard. Much support was given by local community members. This will develop further in 2022 with funds provided in the budget to support this project;
- In April, a stewardship Giving campaign was undertaken to replenish the church reserves and the congregation responded generously to increase their donations by 11%;
- Leased a house for the Curate for her three years with the church, and a volunteer team redecorated the interior;
- Continued to ensure that Health & Safety is given due care and attention and that the property of the Parish is maintained, though with COVID-19 it had been difficult to find contractors for works. During 2021 there were works to repair the Hall roof and attend to plumbing faults;
- In August severe rains led to the flooding of the Boiler Room and irreparable damage to the Boiler. Our insurers covered the cost of a replacement, which was recommissioned in November;
- Support from Volunteers continues to be exceptional, the Buddy programme for people who were house bound, projects undertaking work on Vauxmead, repainting the Hall entrance, installing internet connection to the parish child worker office, repainting the South wall in the church, etc.;
- Continued to keep the children and young people of the Parish at the heart of its mission;
- Ensured its record keeping complies with Data Protection legislation in the foodbank operations and with our church management IT system;
- Supported the foodbank in its invaluable work in the community in the current economic difficulties imposed by COVID-19.

The PCC is pleased to report that, in 2021, other than the problems resulting from COVID-19, no other major adverse risk events arose. Despite the severe impacts arising from COVID-19 virus, and the significant financial consequences, the Annual Parochial Annual Meeting was held on 23<sup>th</sup> May at which one new PCC member was appointed and one re-elected.

## Financial results of activities

In 2021, our Congregational giving increased by 12% as follows:

	<b>2021</b>	<b>2020</b>	<b>2019</b>
Voluntary income*	£88,378	£76,407	£87,066
% (Dec)/Inc	12%	(12)%	

\*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including the attributable tax benefit.

In 2021, our total unrestricted Income (excluding Vauxmead and the Foodbank) of £255,918 increased significantly by £137,264 compared with 2020 due to the net effect of the following:

- Increased Hall rental income of £6,600 due to reduced COVID-19 closure. Hire rates continued to be held at 2018 level to assist hirers to return but are increased from 1<sup>st</sup> January 2022;
- A increase in giving of over £6,000 in donations and giving for the Vicar's birthday in August of £2,620 also resulted in increased Gift Aid being claimed.
- The Legacies bequeathed to the church for its use totalled £69,515, with an additional sum for £2,000 for the Vicar's restricted use;
- Income also includes the net Insurance claim after the excess totalling £20,652 from the insurance claim submitted for the boiler.

In 2021, our unrestricted Charitable activities expenditure (excluding Vauxmead and the Foodbank) of £211,019 increased overall by £56,299 i.e., an increase of 36% compared with 2020. The more significant movements year-on-year, were as follows:

- Cost of replacing the Boiler at £21,652 and associated costs of inspection and temporary heating;
- Increase in telephone costs due to the need to hold Zoom meetings, plus equipment for the Curate and Children's worker in Administration costs.
- Increased costs from weddings and funerals of nearly £7,400 but this is offset by increased income of £17,000 with an increase in services as follows:

<u>No of services</u>	<u>2021</u>	<u>2020</u>
Weddings	7	2
Funeral services	45	23

- No major church expenditure for structural work was undertaken in 2021 but volunteers carried out the internal redecoration of the Hall entrance, there were hall roof repairs, new sign and plumbing issues attended to;
- Administration costs in purchase of gel, dispensers, and masks to meet COVID-19 regulations and additional telephone costs;

The unrestricted activities of the PCC recorded a net income of £36,879, against a deficit in 2020 of £40,725. There were surpluses on the restricted funds activities of Vauxmead of £20,103 (2020 : £21,889) and £24,943 (2020 : £64,084) for the Foodbank. The resulting overall total net income of £118,500 included the loss in valuation of £3,937 on the Endowment funds held as investment assets, and a gain of £45,000 on the revaluation of the Lodge but before a gain of £14,000 on the value of the parish hall.

The Treasury Team reports to the PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for income and expenditure., insurance, payroll administration and gift aid claims. This includes the preparation of annual budgets and quarterly accounts for review by the PCC. This budget recognized that the PCC's financial position remained reasonably strong and the legacies have improved matters. There remains the possibility of unforeseen costs on property and the overall effects of the COVID-19 Omicron variant in 2022 which cannot yet be estimated.

The PCC recognizes that it will need to continue to manage the finances closely. On this basis, as the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

### **Policy on reserves**

The PCC retains a range of unrestricted and restricted funds which are described in Notes to the Financial Statements. The Reserve Fund is the PCC's general reserve and is held to cover its day-to-day activities.

The Property Development and Improvement Fund is established to provide for the expected costs of evaluating intended improvements to Church buildings and other PCC property. No significant expenditure was made in 2021.

The Property Repair Fund is an amount set aside to cover quinquennial Church repair or other property costs such as to St Peter's Lodge, a residential investment property, or to the vicarage. The PCC expects that this reserve will be used within the next four years to cover roofing, refurbishment, and other costs although it will be replaced as the PCC sees fit, dependent on future building plans. No changes are recommended for 2021 and the next quinquennial inspection is due in 2023.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge. This year the Property indices and general market conditions have increased the Lodge valuation by £45,000, and the PCC has accepted this new valuation. It is the current intention of the PCC to retain these properties for its own use as investment properties and to generate rental income, both of which are important to the PCC's activities. Therefore, this fund will remain for the foreseeable future dependent on any future decisions about the disposition of properties by the Strategic & Property team.

In 2021, the PCC has benefitted from the surplus arising from the management of the Vauxmead site by £20,103 (2020 : £21,889; 2019: £17,904).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to fund its activities to meet its vision. The policy on reserves is reviewed each year at the time of approving the financial statements.

### **Management of risk**

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of governance, operational, financial, and external regulatory. In the Guildford diocese several churches have had significant difficulties in meeting their financial commitments and the Diocese had had to give significant support to them and sell assets to raise funds. In 2021 a new Risk Register was created, and areas are discussed and reviewed at PCC meetings. The giving by St Peter's congregation has maintained the church's unrestricted funds which will meet its future commitments until December 2022. Part of our cash funds have been reinvested with Nationwide Building Society to spread financial risk.

Areas of risks from the Risk Register are brought to the attention of the PCC for review as a part of the standing agenda over the year and any changes required are minuted and actioned. The major areas on the regular agenda for consideration are the following:

- Annual budget and quarterly reporting
- Authority levels
- Bank mandate
- Financial reserves policy
- Health & safety
- Insurance policies
- Key-holders
- Public relations policy
- Safeguarding of children and vulnerable adults

### Investment policy

The policy of the PCC has been to invest surplus funds in low-risk interest-bearing investments which provide flexibility without penalty, and which meet ethical criteria consistent with the PCC's vision. The PCC has never invested surplus funds in higher risk investments such as equities or longer-term corporate bonds. In 2020, the Treasury Team continued to use 12-month fixed term deposits and with approval from the PCC, with recognised institutions of suitable standing. However, in 2021 these deposits have not been rolled over due to the extremely low interest rates that were on offer. Surplus funds are being held on deposit with Lloyds pending a recovery in interest rates, but in 2021 a new account was opened with Nationwide BS- Commercial branch to spread risk and seek improved returns.

The Treasury Team also regularly reviews the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs. In November 2019 the PCC agreed that funds up to a maximum of £7,000 that were held in excess of expected needs, would be invested with Boom CU, a financial cooperative which makes loans and operates within our local community, helping people in financial difficulty avoid high interest lenders and loan sharks. Boom CU are a not-for-profit organisation covered by the Financial Services Compensation Scheme and in December 2021 there were 70 people (2020 : 47) in the KT12 postal area making use of Boom CU.

### Foodbank

St Peter's gives the Walton and Hersham foodbank legal, accounting, and administration services to back-up its role as a lead organization in the Walton & Hersham parishes where demand for its services grew significantly during 2020 and into 2021. The PCC has remained pleased to be part of this work together with the valued input of the Walton on Thames Charity through their Foodbank Manager, Mrs Nina Malyon.

During 2021, 4054 people were helped (adults 2148, children 1906) and 1514 (2020 : 1591, 2019 : 1249) parcels issued, whilst in 2020, 4,390 people were helped (2397 Adults, 1993 children), a decrease of 8% compared to an increase of 46% in 2020. All these people have been referred to the foodbank via its referral partners.

Most referrals were from Rentstart, a local charity which supports those who are homeless or under threat of homelessness with the second highest number of referrals coming via Citizens Advice Bureau in Walton. Unfortunately, there remains a high level of people who are using the foodbank more than once mainly due to the 5 weeks wait for Universal Credit, as well as many people who never thought they would need the services of a foodbank.

In 2021 34,000 kilograms of donated food has been received (2020 : 41,000 kilograms) and distributed, and this includes bulk donations from Tesco, Sainsburys, Waitrose, Morrisons and St Mary's Oatlands as well as private donations and the local street collections which have given many local communities the opportunity to come together and support a local cause. The physical hard work by volunteers in receiving, sorting, moving, and packing all this food should not be underestimated. The local and business communities have also responded in unimagined generosity in cash donations which in 2021 totaled £62,195 against £91,527 in 2020, which includes local council grants of £14,500 (2020 £13256). The Foodbank Committee started a strategic review with the input from the Trussell Trust to seek to be more pro-active in the Relief of Food Poverty and not just provision of emergency food parcels. Consequently, it has been agreed in principle that the Foodbank operations will be transferred to Walton on Thames Charity (no. 1185959), who have greater resources and experience in moving towards extended operations in the future beyond just emergency food parcel matters and be of greater assistance in the Walton and Hersham Communities.

### Vauxmead

The PCC is the managing trustee of the Vauxmead field and in this role, it continues to maintain and invest in upgrading the site subject to the needs of its users and available funds. The PCC sees the primary purpose for the site to be to retain it as an open space in the middle of Hersham and to use it for sports, games and community events.

The field experienced reduced usage in 2021 due to the COVID-19 restrictions in place during the year, making it more difficult for users to plan for events and gatherings. Notwithstanding this, good use was made of the field, particularly by the Walton & Hersham United Football Club which uses the field for their younger players – boys and girls under the age of 10. The buildings on the site continue to be used by their respective tenants with the Burwood Preschool, a not-for-profit registered charity, renting the St Peter's Institute hall; the Guides renting the land for their building and the Foodbank using the garage for food storage and distribution. The use of the site by these groups serves the purposes of supporting the local community; making the Vauxmead field and buildings more than self-sufficient from a financial perspective and enabling the PCC to enhance its local community links by providing important outreach opportunities.

### Mission support donations

The ongoing policy of the PCC is to donate each year an amount equal to a proportion (currently, a minimum of 12.5%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission outside the parish, both abroad and in the UK. It had previously been decided by the PCC that notwithstanding any reduced level of giving, the amounts set aside for mission support should not be reduced below their previous levels. This year the PCC has donated at an effective rate of 14% (2020 14%, 2019: 12.6%) of voluntary regular income and related Gift Aid. Support this year was to our home mission, the Hersham Youth Trust, and three overseas missions, through prayer and donations, together with Elmbridge CAN for Afghan and Syrian refugees.

### The Future

During 2022, the PCC will be applying the funds from the legacy bequests in 2021 towards work of the new Team Structure with the objective of improving how we address the core values of St Peter's, namely, to be **Attracting, Engaging, and Involving**, concentrating on numerical and Spiritual growth, and reaching out to our community. A budget proposing this was put to the PCC meeting on 17<sup>th</sup> November and approved. Overall, it is a budget with a £71,000 deficit, but £17,000 of this will be met from the restricted funds from the Charles Sparks restricted fund. It will permit the church to resume its objectives of **Attracting** new members, **Engaging** with the spiritual beliefs of the congregation and **Involving** with all in the local community and schools.

**A personal note from the Vicar**

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church.

As I write this note, the public health lock down measures during the COVID-19 pandemic, in which all worship and public services have been problematic, have certainly diminished and I trust they continue to diminish. The effects of vaccination and booster programmes have proved beneficial and allowed us to re-introduce communion in St Peter's. During the pandemic we have had to find new ways of 'being a church' in our community and we had continued worshipping together online and found new ways of staying in contact with the congregation and community. This has given us a real opportunity to explore how we minister in the future as we continue to strive to show God's love and live out God's vision in our parish. We have started to explore with the assistance of the Diocese Mission Enabler to formulate a Parish Needs Plan of 3 main drives for 2022/23

Signed on behalf of the Parochial Church Council.



**Revd. Jackie Richardson**  
Chair of PCC

22<sup>nd</sup> May 2022

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving and true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent;
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity, and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## INDEPENDENT EXAMINER'S REPORT

### TO THE PCC MEMBERS OF ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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I report to the PCC members on my examination of the financial statements of St Peter's Hershams Parochial Church Council (the Parochial Church Council) for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the PCC members of the Parochial Church Council 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 Parochial Church Council'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 Parochial Church Council'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.

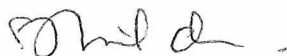
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 financial statements 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 Parochial Church Council 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.



**F J Wilde FCCA MBA DChA**

Warner Wilde  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Dated: 23 May 2022

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

### Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	157,893	127,410	-	285,303	295,834
Charitable activities	4	24,449	-	-	24,449	9,493
Investments	5	38,328	32,835	-	71,163	67,262
Other income	6	34,248	-	-	34,248	735
<b>Total income</b>		<b>254,918</b>	<b>160,245</b>	<b>-</b>	<b>415,163</b>	<b>373,324</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	8,020	-	-	8,020	4,659
Charitable activities	8	211,018	119,687	-	330,705	273,590
<b>Total resources expended</b>		<b>219,038</b>	<b>119,687</b>	<b>-</b>	<b>338,725</b>	<b>278,249</b>
Net gains/(losses) on investments	13	45,000	-	(3,937)	41,063	2,004
<b>Net incoming/(outgoing) resources before transfers</b>		<b>80,880</b>	<b>40,558</b>	<b>(3,937)</b>	<b>117,501</b>	<b>97,079</b>
Gross transfers between funds		20,102	(20,102)	-	-	-
<b>Net incoming/(outgoing) resources</b>		<b>100,982</b>	<b>20,456</b>	<b>(3,937)</b>	<b>117,501</b>	<b>97,079</b>
<b><u>Other recognised gains and losses</u></b>						
Revaluation of tangible fixed assets		14,000	-	-	14,000	(10,000)
<b>Net movement in funds</b>		<b>114,982</b>	<b>20,456</b>	<b>(3,937)</b>	<b>131,501</b>	<b>87,079</b>
Fund balances at 1 January 2021		1,186,753	381,625	59,683	1,628,061	1,540,982
<b>Fund balances at 31 December 2021</b>		<b>1,301,735</b>	<b>402,081</b>	<b>55,746</b>	<b>1,759,562</b>	<b>1,628,061</b>

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

All income and expenditure derive from continuing activities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	76,407	219,427	-	295,834
Charitable activities	4	9,493	-	-	9,493
Investments	5	32,289	34,973	-	67,262
Other income	6	465	270	-	735
<b>Total income</b>		<b>118,654</b>	<b>254,670</b>	<b>-</b>	<b>373,324</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	4,659	-	-	4,659
Charitable activities	8	154,720	118,870	-	273,590
<b>Total resources expended</b>		<b>159,379</b>	<b>118,870</b>	<b>-</b>	<b>278,249</b>
Net gains/(losses) on investments	13	-	-	2,004	2,004
<b>Net incoming/(outgoing) resources before transfers</b>		<b>(40,725)</b>	<b>135,800</b>	<b>2,004</b>	<b>97,079</b>
Gross transfers between funds		22,629	(22,629)	-	-
<b>Net incoming/(outgoing) resources</b>		<b>(18,096)</b>	<b>113,171</b>	<b>2,004</b>	<b>97,079</b>
<b>Other recognised gains and losses</b>					
Revaluation of tangible fixed assets		(10,000)	-	-	(10,000)
<b>Net movement in funds</b>		<b>(28,096)</b>	<b>113,171</b>	<b>2,004</b>	<b>87,079</b>
Fund balances at 1 January 2020		1,214,849	268,454	57,679	1,540,982
<b>Fund balances at 31 December 2020</b>		<b>1,186,753</b>	<b>381,625</b>	<b>59,683</b>	<b>1,628,061</b>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		551,310		533,793
Investment properties	15		831,500		786,500
Investments	16		55,745		59,682
			<u>1,438,555</u>		<u>1,379,975</u>
<b>Current assets</b>					
Stocks	18	250		250	
Debtors	19	36,135		14,336	
Cash at bank and in hand		292,414		246,544	
		<u>328,799</u>		<u>261,130</u>	
<b>Creditors: amounts falling due within one year</b>	20	(7,792)		(13,044)	
Net current assets			<u>321,007</u>		<u>248,086</u>
<b>Total assets less current liabilities</b>			<u><u>1,759,562</u></u>		<u><u>1,628,061</u></u>
<b>Capital funds</b>					
Endowment funds - general	21		55,746		59,683
<b>Income funds</b>					
General restricted funds		170,081		149,625	
Revaluation reserve		232,000		232,000	
	22		<u>402,081</u>		<u>381,625</u>
<b>Unrestricted funds</b>					
General unrestricted funds		199,735		98,753	
Revaluation reserve		1,102,000		1,088,000	
			<u>1,301,735</u>		<u>1,186,753</u>
			<u><u>1,759,562</u></u>		<u><u>1,628,061</u></u>

The financial statements were approved by the PCC Members on ..... 22.5.2022

.....   
Trustee

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### 1 Accounting policies

#### Charity information

St Peter's Hershams Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1956 as amended by the Church Representation Rules.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Parochial Church Council'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 Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members 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 Parochial Church Council.

#### 1.4 Income

Income is recognised when the Parochial Church Council 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.

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

##### Mission Support

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

#### 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:

Freehold land and buildings	straight line basis over 50 years (buildings only)
Plant and equipment	straight line basis over 4 years
Fixtures and fittings	straight line basis 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.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/expenditure for the year.

#### 1.8 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.

#### 1.9 Impairment of fixed assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible 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).

#### 1.10 Stocks

Stocks of stationery are stated at the lower of cost and estimated selling. The stocks of food held by the foodbank are valued at nil cost. All food has been donated by stores, churches or public and none of it will be retailed. The Trussell Trust Franchise requires weight of food donated and issued to be recorded and stock held at 31 December 2021 was approximately 13,000 kilograms. Value of stock issued was approximately 34,000 kilograms and is valued at the Trussell trust indicator of £1.75 per kilogram.

The foodbank was transferred to Walton-on-Thames charity no. 1185959 on 9 May 2022.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.11 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.

#### 1.12 Financial instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

##### **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 carried at amortised cost using the effective interest method 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 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

#### 1.13 Employee benefits

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

#### 1.14 Retirement benefits

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

#### 1.15 Associated Organisations

Associated organisations are St Peter's Fellowship, Walton & Hershams foodbank (The 'foodbank'). Surpluses/deficits arising from these activities are applied for the key purpose of each.

Their accounts are included as a part of these PCC accounts. St Peter's Fellowship is an organization of members of the congregation which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church.

The foodbank is supported non financially, by St Peter's PCC, the Walton Charity and St Mary's and St John's and also by local charitable giving by individuals, other local churches and local businesses.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council's accounting policies, the PCC members 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	88,378	65,500	153,878	76,407	147,238	223,645
Legacies receivable (3)	69,515	2,000	71,515	-	-	-
Donated goods and services	-	59,910	59,910	-	72,189	72,189
	<u>157,893</u>	<u>127,410</u>	<u>285,303</u>	<u>76,407</u>	<u>219,427</u>	<u>295,834</u>

The foodbank cash donations in 2021 were £63,487 (2020: £95,742). Other amounts were collections and dispersed in the year. The donated goods relates to the value of food donated to the foodbank.

### 4 Charitable activities

	PCC fees and St Peter's Fellowship 2021	PCC fees and St Peter's Fellowship 2020
	£	£
Weddings and Funeral Fees received	24,449	7,126
Fellowship and GEMS	-	2,367
	<u>24,449</u>	<u>9,493</u>

#### Charitable trading income

GEMS ceased in 2021 and was replaced by Sunday Club and toddlers Group.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Rental income	38,214	31,265	69,479	31,582	33,015	64,597
Interest receivable	114	1,570	1,684	707	1,958	2,665
	<u>38,328</u>	<u>32,835</u>	<u>71,163</u>	<u>32,289</u>	<u>34,973</u>	<u>67,262</u>

Restricted rental income £31,265 relates to Vauxmead, being field usage, guide hut and pre school rental income. Unrestricted rental income of £38,214 represents Hall Income (£20,814) and Lodge Income of £17,400.

### 6 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Other income	13,754	465	270	735
Insurance claim	20,494	-	-	-
	<u>34,248</u>	<u>465</u>	<u>270</u>	<u>735</u>

Other income includes a Covid Business Interruption Grant of £10,240 from Elmbridge Council and £2,620 donated for the Vicar's birthday celebration.

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	19	50
	<u>8,001</u>	<u>4,609</u>
<u>Investment management</u>	<u>8,020</u>	<u>4,659</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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### 7 Raising funds

(Continued)

Investment management costs relate to the maintenance, agents fees and Insurance of St Peter's Lodge, a residential property owned by the PCC and rented out.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Charitable activities

	Ministry	Worship & Prayer	Church & Upkeep Hall Vicarage & Lodge	Walton & Hershams Foodbank	Vauxmead	Total 2021	Total 2020
	2021	2021	2021	2021	2021		
	£	£	£	£	£	£	£
Staff costs	5,050	-	-	549	-	5,599	542
Depreciation and impairment	-	-	-	(5,230)	1,713	(3,517)	7,313
Parish Pledge	74,249	-	-	-	-	74,249	78,911
Clergy expenses including training	25,680	-	-	-	-	25,680	1,855
Upkeep of services	-	6,835	-	-	-	6,835	6,054
Pastoral care	2,893	-	-	-	-	2,893	249
Occasional offices	11,555	-	-	-	-	11,555	4,772
Christian development - courses and groups	653	-	-	-	-	653	2,531
Food donated and purchased	-	-	-	73,960	-	73,960	73,467
Storage [Foodbank]	-	-	-	4,734	-	4,734	6,366
Professional fees [office expenses]	-	-	-	-	503	503	1,020
Subscriptions	-	-	-	361	-	361	767
Utilities	-	-	5,971	2,194	-	8,165	6,613
Repairs and maintenance [including boiler replacement]	-	-	21,614	6,867	6,483	34,964	2,715
Insurance	-	-	8,438	1,393	-	9,831	6,295
Other expenses	-	-	58	-	9,398	9,456	15,198
	<u>120,080</u>	<u>6,835</u>	<u>36,081</u>	<u>6,134</u>	<u>88,092</u>	<u>265,921</u>	<u>214,668</u>
Grant funding of activities (see note 9)	14,013	-	-	-	-	14,013	12,469
Share of support costs (see note 10)	36,502	-	-	-	10,362	49,327	45,163
Share of governance costs (see note 10)	1,444	-	-	-	-	1,444	1,290
	<u>172,039</u>	<u>6,835</u>	<u>36,081</u>	<u>6,134</u>	<u>98,454</u>	<u>330,705</u>	<u>273,590</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

### 8 Charitable activities

(Continued)

#### Analysis by fund

Unrestricted funds	163,539	6,835	35,606	5,038	-	-	211,018	154,720
Restricted funds	8,500	-	475	1,096	98,454	11,162	119,687	118,870
	<u>172,039</u>	<u>6,835</u>	<u>36,081</u>	<u>6,134</u>	<u>98,454</u>	<u>11,162</u>	<u>330,705</u>	<u>273,590</u>

The use of restricted funds for the church and hall relate to the endowment income from the Christian and Blake endowments as explained in note 21.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Charitable activities

(Continued)

For the year ended 31 December 2020

	Ministry	Worship & Prayer	Church & Vicarage	Upkeep Hall & Lodge	Walton & Hershams Foodbank	Vauxmead	Total 2020
	£	£	£	£	£	£	£
Staff costs	-	-	-	542	-	-	542
Depreciation and impairment	-	-	369	5,230	-	1,714	7,313
Parish Pledge	78,911	-	-	-	-	-	78,911
Clergy expenses including training	1,855	-	-	-	-	-	1,855
Upkeep of services	-	6,054	-	-	-	-	6,054
Pastoral care	249	-	-	-	-	-	249
Occasional offices	4,772	-	-	-	-	-	4,772
Christian development - courses and groups	2,531	-	-	-	-	-	2,531
Food donated and purchased	-	-	-	-	73,467	-	73,467
Storage [Foodbank]	-	-	-	-	6,366	-	6,366
Professional fees [office expenses]	-	-	-	-	-	1,020	1,020
Subscriptions	-	-	-	767	-	-	767
Utilities	-	-	4,570	2,043	-	-	6,613
Repairs and maintenance [including boiler replacement]	-	-	(4,777)	1,396	-	6,096	2,715
Insurance	-	-	5,259	1,036	-	-	6,295
Other expenses	-	-	75	185	14,912	26	15,198
	<u>88,318</u>	<u>6,054</u>	<u>5,496</u>	<u>11,199</u>	<u>94,745</u>	<u>8,856</u>	<u>214,668</u>
Grant funding of activities (see note 9)	12,469	-	-	-	-	-	12,469
Share of support costs (see note 10)	33,521	-	-	-	9,102	2,540	45,163
Share of governance costs (see note 10)	1,290	-	-	-	-	-	1,290
	<u>135,598</u>	<u>6,054</u>	<u>5,496</u>	<u>11,199</u>	<u>103,847</u>	<u>11,396</u>	<u>273,590</u>

### Analysis by fund

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>8 Charitable activities</b>	<b>(Continued)</b>						
Unrestricted funds	133,929	6,054	4,130	10,607	-	-	154,720
Restricted funds	1,669	-	1,366	592	103,847	11,396	118,870
	<u>135,598</u>	<u>6,054</u>	<u>5,496</u>	<u>11,199</u>	<u>103,847</u>	<u>11,396</u>	<u>273,590</u>

The use of restricted funds for the church and hall relate to the endowment income from the Christian and Blake endowments as explained in note 21.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Grants payable

	<b>Ministry 2021</b>	Ministry 2020
	£	£
Grants to home and overseas missions		
Other	14,013	12,469
	<u>14,013</u>	<u>12,469</u>

### 10 Support costs

	<b>Support costs</b>	<b>Governance costs</b>	<b>2021</b>	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	29,313	-	29,313	27,334	-	27,334
IT software and small consumables	7,036	-	7,036	6,229	-	6,229
Office expenses and administration	12,899	-	12,899	11,641	-	11,641
Bank and finance charges	73	-	73	(57)	-	(57)
Other support expenses	5	-	5	15	-	15
Independent Examination	-	1,278	1,278	-	1,290	1,290
PCC expenses	-	166	166	-	-	-
	<u>49,326</u>	<u>1,444</u>	<u>50,770</u>	<u>45,162</u>	<u>1,290</u>	<u>46,452</u>
Analysed between Charitable activities	<u>49,327</u>	<u>1,444</u>	<u>50,771</u>	<u>45,163</u>	<u>1,290</u>	<u>46,453</u>

### 11 PCC Members

The clergy and 5 members of the PCC (2020: 6) received payments during the year, these being the reimbursement of approved expenses and the payment of fees related to Verger duties, in accordance with the PCC approved schedule of rates. The aggregate amount of all payments to members of the clergy and PCC during the period of office in the year was £8,960 (2020: £3,431).

### 12 Employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	Number	Number
Administration & maintenance	2	1
	<u>2</u>	<u>1</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

12 Employees	(Continued)	
Employment costs	2021	2020
	£	£
Wages and salaries	32,951	26,068
Other pension costs	1,961	1,808
	<u>34,912</u>	<u>27,876</u>

The average monthly number of employees during the year was 4 (2020: 3) part time employees, which equates to 1.5 full time staff (rounded to 2 in the note to the accounts).

During the year the PCC employed a part-time parish secretary, an administrator for the Vauxmead property and a church hall cleaner. The associated costs are included within administration salary expenses, Vauxmead expenses and upkeep of church property expenses. During 2021 the church recruited a Children and Families Coordinator in September and these costs are supported by the Charles Sparks Trust Fund received in 2020.

There were no employees whose annual remuneration was more than £60,000.

### 13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Endowment funds general
	2021	2021	2021	2020
	£	£	£	£
Revaluation of investments	<u>45,000</u>	<u>(3,937)</u>	<u>41,063</u>	<u>2,004</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2021	535,000	50,470	11,179	596,649
Revaluation	14,000	-	-	14,000
At 31 December 2021	549,000	50,470	11,179	610,649
<b>Depreciation and impairment</b>				
At 1 January 2021	5,230	47,005	10,621	62,856
Depreciation charged in the year	-	1,155	558	1,713
Elimination of Depreciation on Revaluation	(5,230)	-	-	(5,230)
At 31 December 2021	-	48,160	11,179	59,339
<b>Carrying amount</b>				
At 31 December 2021	549,000	2,310	-	551,310
At 31 December 2020	529,770	3,465	558	533,793

The freehold land and buildings comprise the Church Hall and Vauxmead. the Church Hall has been valued by the PCC at 31 December 2021 on a replacement cost basis at £537,000 (2020: £523,000), and the land at Vauxmead is at an estimated open market value of £12,000 (2020: £12,000).

### 15 Investment property

	2021 £
<b>Fair value</b>	
At 1 January 2021	786,500
Net gains or losses through fair value adjustments	45,000
At 31 December 2021	831,500

Investment property comprises land and buildings at Vauxmead (£221,500) and St Peter's Lodge (£610,000). The fair value of the investment property has been arrived at on the basis of a valuation carried out by the PCC. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Investment property	(Continued)	
	2021	2020
	£	£
Estimated value of land:		
Freehold	305,000	299,500
Long leasehold	-	-
Short leasehold	-	-
	<u>          </u>	<u>          </u>
<b>16 Fixed asset investments</b>		<b>Listed</b>
		<b>investments</b>
		<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2021		59,682
Valuation changes		(3,937)
		<u>          </u>
At 31 December 2021		55,745
		<u>          </u>
<b>Carrying amount</b>		
At 31 December 2021		55,745
		<u>          </u>
At 31 December 2020		<u>59,682</u>
		<u>          </u>
<b>17 Financial instruments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	55,745	59,682
	<u>          </u>	<u>          </u>
<b>18 Stocks</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Office Stationery	250	250
	<u>          </u>	<u>          </u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 19 Debtors

	<b>2021</b>	<b>2020</b>
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	32,137	9,161
Prepayments and accrued income	3,998	5,175
	<u>36,135</u>	<u>14,336</u>
	<u><u>36,135</u></u>	<u><u>14,336</u></u>

Other debtors include the boiler insurance claim plus Gift Aid due from HMRC, both received in 2022.

### 20 Creditors: amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	£	£
Accruals and deferred income	7,792	13,044
	<u>7,792</u>	<u>13,044</u>
	<u><u>7,792</u></u>	<u><u>13,044</u></u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 21 Endowment funds

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

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>											
E S Blake											
Legacy	17,431	592	(592)	-	605	18,036	475	(475)	-	(1,190)	16,846
G J Christian											
Legacy	40,248	1,366	(1,366)	-	1,399	41,647	1,096	(1,096)	-	(2,747)	38,900
	<u>57,679</u>	<u>1,958</u>	<u>(1,958)</u>	<u>-</u>	<u>2,004</u>	<u>59,683</u>	<u>1,571</u>	<u>(1,571)</u>	<u>-</u>	<u>(3,937)</u>	<u>55,746</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 21 Endowment funds

(Continued)

The earliest available valuation of these funds was 31 December 2005, when the Blake investments were valued at £17,684 and the Christian investments at £40,834.

Endowment funds represent money given to the Church with the specific instruction that only the income received is available to the PCC. These funds are held on behalf of the PCC by the Guildford Diocesan Board of Finance. The income from these trusts has been used for the purposes as set out below.

#### *E S Blake Legacy*

This was a legacy from Mr. E S Blake. Quoting from a letter dated 24 January 1958 from the Guildford Diocesan Board of Finance, it is held by the "...Guildford Diocesan Board of Finance upon trust for the endowment or augmentation of the income of the benefice of the Parish of Hersham...and the Assistant Clergy if any of that Parish...."

#### *G J Christian Legacy*

This was a legacy from Mr. G J Christian. Quoting from the will of Mr. G J Christian, it is held by the "...Guildford Diocesan Board of Finance upon trust.... to pay the net income thereof to the Parochial Church Council of the Parish of Hersham...for the maintenance and upkeep and adornment (including insurance against fire and other risks) of the Fabric of the Parish Church."

### 22 Restricted funds

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

	Movement in funds				Movement in funds				Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Mothering sunday	662	-	-	-	662	-	-	-	662
WH Spencer Legacy	740	-	-	(740)	-	-	-	-	-
E S Blake Legacy	-	592	(592)	-	-	474	(474)	-	-
G J Christian Legacy	-	1,366	(1,366)	-	-	1,096	(1,096)	-	-
The Foodbank	27,094	167,931	(103,847)	-	91,178	123,397	(98,454)	-	116,121

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 22 Restricted funds

(Continued)

Vauxmead	-	33,285	(11,396)	(21,889)	-	31,265	(11,163)	(20,102)	-
Other and Special Donations	7,958	1,669	(1,669)	-	7,958	2,013	(2,013)	-	7,958
Revaluation Reserve (Vauxmead)	232,000	-	-	-	232,000	-	-	-	232,000
Charles Sparkes Trust	-	49,827	-	-	49,827	-	(6,487)	-	43,340
M Blacker Legacy	-	-	-	-	-	2,000	-	-	2,000
	<u>268,454</u>	<u>254,670</u>	<u>(118,870)</u>	<u>(22,629)</u>	<u>381,625</u>	<u>160,245</u>	<u>(119,687)</u>	<u>(20,102)</u>	<u>402,081</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### 22 Restricted funds

(Continued)

The Charles Sparks Trust donation is a fund for assisting aged and young people and its planned use is the appointment of a part time youth worker for the Hersham Community and Schools.

Restricted funds represent funds that have been restricted by the donors for a particular purpose and they cannot be used by the PCC for any other purpose except by agreement with the donor or as determined by the Courts or the Charity Commission. They can include collections in church and fund raising events for a particular purpose.

#### *Mothers' Sunday*

· This was a legacy from Mr. R Berridge in the 1950s for the purchase of Mothers' Sunday flowers.

#### *E S Blake and G J Christian Legacies*

· These are the accumulated interest receipts from the E S Blake and G J Christian Endowment Funds. The purpose is explained under the Endowment Fund description.

#### *Walton and Hersham foodbank*

· These are the accumulated donations (in cash or food collections) in respect of the foodbank, less the related accumulated expenses. Food distributions made from charitable giving by the foodbank are valued on the basis of an estimate of their average retail value using guidance provided by the Trussell Trust.

#### *Vauxmead*

· The PCC is the managing trustee for the Vauxmead site which is opposite the church on the Burwood Road. The Trust was established to use the site for outdoor sports and equivalent activities and for the use and benefit of the PCC. The financial surplus or deficit arising from the site is for the benefit of the PCC's own funds. The PCC is continuing consultation with the Charity Commission in order to update and clarify the powers of the PCC as managing trustee.

#### *Other and special donations*

· These funds represent amounts that were allocated from prior years income for specific church betterment projects and other restricted purposes which have now expired or been spent in part. Use of these funds will be reviewed in 2022 for use in projects for the betterment of the church, once agreed at PCC meetings. There was a specific Legacy from Mrs Blacker in 2021 of £2,000 for the Vicar to use at her discretion.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 23 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Tangible assets	551,310	-	-	551,310	533,793	-	-	533,793
Investment properties	599,500	232,000	-	831,500	554,500	232,000	-	786,500
Investments	-	-	55,745	55,745	-	-	59,682	59,682
Current assets/(liabilities)	150,925	170,081	1	321,007	98,461	149,625	-	248,086
	<u>1,301,735</u>	<u>402,081</u>	<u>55,746</u>	<u>1,759,562</u>	<u>1,186,754</u>	<u>381,625</u>	<u>59,682</u>	<u>1,628,061</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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### **24 Related party transactions**

There are no disclosable related party transactions during the year (2020 - none).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HERSHAM**

England & Wales - Charity number 1131361

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# Accounts

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# **ST PETER'S CHURCH HERSHAM**

**Parochial Church Council's Report and Unaudited Accounts  
for the year ended 31 December 2020**



*St Peter's Church Hersham*

**"Attracting, Engaging and Involving"**

# St Peter's Church, Hersham

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The painting St Peter's Church building shown on the cover page is reproduced with kind permission of Geoff Trickey

# St Peter's Church, Hersham

## Legal and Administrative

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Incumbent and Chairman of Parochial Church Council	Revd. Jackie Richardson (from 1 April 2019) *#
Associate Priests	Revd. Sue Gray #
Licensed Lay Minister	Deborah Lock
Reader Emeritus	Adela Foddy (until 20 May 2020)
Parochial Church Council Members	Paul Adams * (Health & Safety Officer until 21 April 2021) Jane Anderson Debbie Bradley (until 24 October 2020) John Cramp (until 24 October 2020) Lorelie Staines (from 24 <sup>th</sup> October 2020) Margaret Hicks Paul Hughes Stephen Ind (until 24 <sup>th</sup> October 2020) Katherine Ind (from 24 <sup>th</sup> October 2020) Tony Skrzypecki * Pat Shore Trish Stone (until 19 <sup>th</sup> November 2020) Derek Williamson (until 24 <sup>th</sup> (October 2020)) Julie Whing (from 24 <sup>th</sup> October 2020) Clare Warne (from 24 <sup>th</sup> October 2020) Malcolm Reid* David Mealor (from 24 <sup>th</sup> October 2020)
Churchwardens	Andrew Strong *# Vice Chairman of the PCC from 24 <sup>th</sup> October 2020 David Mealor * (until 24 <sup>th</sup> October 2020) Lynne Watson *# (from 24 <sup>th</sup> October 2020)
Representatives on the Deanery Synod	Lulu Button # Sarah Gardner # (until 22 Jan 2020) Lynne Watson* # (Safeguarding Officer)
Pastoral Assistants	Margaret Kimmance (until 24 <sup>th</sup> October 2020) Sara Langley Sarah Tourell (Parish Secretary) Lorelie Staines
PCC Secretary	Jane Anderson (until 24 <sup>th</sup> October 2020) Karen Richards (from 24 <sup>th</sup> October 2020)
Treasurer	Malcolm Reid
Web Site	<a href="http://www.stpetershersham.com">www.stpetershersham.com</a>
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect:	To be appointed
Charity registration number	1131361

\* Members of the Standing Committee # Ex-officio members of the PCC

# St Peter's Church, Hershams

## Report and Proceedings of the Parochial Church Council

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The Parochial Church Council of St Peter's Hershams (the "PCC") presents its report and accounts for the year ended 31 December 2020.

### **Structure, governance and management**

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

Members of the PCC are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chairman. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding and data protection.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on particular items.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. She is a member of the PCC and assists the PCC in drawing up procedures and policies on safeguarding.

The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. His role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

### **Objectives and activities**

The PCC adopted the mission statement on behalf of the Parish:

#### **Attracting, Engaging and Involving**

The PCC has the responsibility of co-operating with the Incumbent, the Associate Priest, and the Licensed Lay Minister with the objective of promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It ensures payment of the Parish's contribution to the Parish ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church, the Church Hall, St Peter's Lodge and Vauxmead and the restricted funds it holds.

Each year the PCC has taken time away from its regular duties to strengthen its relationships and to think strategically but this was not possible in 2020. However, to assist with the organisation of the many activities carried out by St Peter's Church, the PCC has reorganized its working Teams with each headed by a member of the PCC and they are responsible for executing the tasks that the PCC has determined. They operate under terms of reference which were also being updated in 2020 but have yet to be approved formally, by the PCC. From July 2021, the Parish expects to have a curate in post to train and assist with our mission objectives.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

The Teams which have been reformed in 2020 with three main Vision Groups of - Care, Grow and Share and will report to the PCC on a six-monthly basis, the schedule of which is set at the start of every calendar year. With these Strategic Groups, the Teams are now as follows:

- **Care**
- Worship & Deanery
- Pastoral Care & Welcome
- **Grow**
- Youth Services
- Christian Discipleship
- **Share**
- Publicity
- Foodbank
- **Support**
- Fabric & Health & Safety
- Mission Support & Hersham Churches Together
- Vauxmead Committee
- Treasury & Stewardship
- Strategic & Property
- Administration & Parish Hall
- Safeguarding Committee

The Groups/Teams are supported by the teams that will run the day-to-day or one-off activities including the following:

- Welcome & Integration
- St Peter's Fellowship (Affiliated group)
- Bell Ringers
- Hersham Churches together
- Craft Group
- Hospitality & Event support
- MAP Coordinating Group
- Youth and children's groups: Sunday Club and SPARKS (Sunday mornings children's groups), Gems (a mother & toddler group), TAG
- Music Group
- Deanery
- SPAM (St Peter's Active Men)

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2020 can be viewed on the Church's web site.

2020 has been an intensely difficult year for St Peter's Church with the lockdowns imposed in March due to Covid-19. The church team led by the Vicar, Reverend Jackie Richardson, made amazing steps and changes to learn to video and record services and release them onto the internet for the congregation and Hersham public at large to view them. In due course, the church was allowed to open for individual visit for prayer and reflection before services could recommence with social distancing until the new lockdown in November. The popular Music to Calm your Soul was also recorded and released onto the internet. A grant has been obtained from the Charity of Phillip Charles to pay for a telephone line to be installed into the church for an internet router, to allow live video to be broadcast for services, choral concerts, services, and other activities. A second grant is being sought to provide a simple means to video them so that members of the congregation can control it.

### Foodbank

St Peter's Hersham PCC gives the Walton and Hersham foodbank legal, accounting and statutory service to back-up its role as a lead organization in the Walton & Hersham parishes where demand for its services grew significantly higher during 2020. The PCC remains pleased to be part of this work together with the valued input of Walton Charities through their Manager, Mrs Nina Malyon.

During 2020 in excess of 4,390 people were helped and 1,591 parcels issued, whilst last year, 3,008 people were helped, an increase of 46%. All these people have been referred to the foodbank via its referral partners and even in the midst of the first lockdown 'panic', all those receiving food met necessary criteria of being in financial hardship without the means to buy food.

Most referrals were from Rentstart, a local charity which supports those who are homeless or under threat of homelessness with the second highest number of referrals coming via Citizens Advice Bureau in Walton. Unfortunately, there is an increase in the amount of people who are using the foodbank more than once mainly due to the 5 week wait for Universal Credit, as well as many people who never thought they would need the services of a foodbank.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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Over 40 metric tonnes of donated food has been received and distributed, and this includes bulk donations from Tesco, Sainsburys, Waitrose and Morrisons as well as lots of private donations and of course the local street collections which have given many local communities the opportunity to come together and support a local cause. The physical hard work by volunteers in receiving, sorting, moving and packing all this food should not be underestimated. The community has also responded in unimagined generosity in cash donations which in 2020 totaled a staggering £91,527.

### **Safeguarding**

Much work was again done during the year on the issue of Safeguarding as this matter continues to be at the heart of the work of the PCC, especially in view of the adverse report against the historic response of the Church of England published in 2020.

On the basis of the report produced by the Safeguarding Officer, the PCC confirmed that it should again adopt the Church of England "Promoting a Safer Church" Policy Statement along with the national policies and practice guidance approved by the House of Bishops. This policy statement actively underpins all safeguarding work within the Church.

During the year, the Safeguarding Officer completed the review of all volunteers and helpers, in all capacities, with a view to ensuring that those who should hold all the necessary approvals have undertaken appropriate training. This forms the bedrock of policy and procedure for Safeguarding within the Parish. In February 2020 one member of the PCC who had not completed his renewal course was suspended in line with this policy and in June 2020 all then members of the PCC received training on safe recruitment.

### **Vauxmead**

As Managing Trustee of Vauxmead, the PCC continues to seek to enhance and improve the facilities of Vauxmead, an open space field used for sports for young people and community events. The site is considerably tidier than it has been for many years and, through its Vauxmead committee, the PCC seeks to encourage increased use of the land and buildings. The Burwood Pre-School currently rents from the PCC the St Peter's Institute building on Vauxmead and in April 2020 renewed its lease for a further 4 years. The Guides rent land for their building and the Foodbank uses the garage on license, as a storage for food and provisions. Hersham Football and various groups hire the field for their use. The involvement of these groups serves the dual purpose of serving to make Vauxmead and its buildings more than self-sufficient from a financial point of view and also supporting and enhancing its local community links.

### **Other Areas**

In addition, the PCC also:

- Continued to pay close attention to the financial health of the Parish Church, and 2020 has been challenging in view of the loss of income from the hire of the Parish Hall for community use, with much reduced numbers of weddings, much reduced congregations, resulting in reduced income such that finances have been severely hit. However, significant bequests have been left for the use of the Church which will greatly assist in maintaining solvency in 2021 and thereafter. These bequests will be used to support Outreach activities such as Youth work, pastoral care, etc.;
- Received in April 2020, £49,600 as restricted funds from the closure and transfer of Charles Sparks Trust. The responsibilities imposed by this Trust will be followed in assisting Aged and Youth people and it is planned to appoint a part time Youth Worker for the Hersham Community and schools;
- Received a grant from John O'Reilly's Surrey CC councilor fund to be put to replacing the Fire door in the hall so that it can continue to give valuable support to community activities;
- Plans to have a Giving campaign to replenish the church reserves with regard to appointment of the new Curate and help allay this additional cost, but welcome addition to the team;
- Continued to ensure that Health & Safety is given due care and attention and that the property of the Parish is maintained, though with Covid-19 it has been difficult to get contractors to be available for works. Several of the lesser issues that had arisen from the Quinquennial Report are now deferred to 2021 and a full review and assessment will be carried out to prioritize works;

# St Peter's Church, Hershham

## Report and Proceedings of the Parochial Church Council

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- Continued to actively support our home mission, the Hershham Youth Trust, and three overseas missions, through prayer and donations;
- Continued to keep the children and young people of the Parish at the heart of its mission;
- Ensured its record keeping complies with Data Protection legislation;
- Supported the foodbank in its invaluable work in the community in the current economic difficulties imposed by covid-19.

### The Future

During 2021, the PCC will be applying the funds from the bequests towards work of the new Team Structure with the objective of improving how we address the core values of St Peter's, namely, to be **Attracting, Engaging and Involving**, concentrating on numerical and Spiritual growth and reaching out to our community.

### Management of risk

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of strategic, financial and operational, governance and regulation and reputational. In the Guildford diocese several churches have had significant difficulties in meeting their financial commitments and the Diocese had had to give significant support to them, and sell assets to raise funds. The giving by St Peter's congregation has maintained the church's unrestricted funds which will meet its future commitments until December 2021. The significant bequests have improved the position, hopefully, until normality can perhaps return with the Vaccine roll out.

Areas of risks are brought to the attention of the PCC for review as a part of the standing agenda over the year and any changes required are minuted and actioned. The major areas on the regular agenda for consideration are the following:

- Annual budget and quarterly reporting
- Authority levels
- Bank mandate
- Financial reserves policy
- Health & safety
- Insurance policies
- Key-holders
- Public relations policy
- Safeguarding of children and vulnerable adults

The PCC is pleased to report that, in 2020, other than the problems resulting from Covid-19, no other major adverse risk events arose. Despite the severe impacts arising from Covid 19 virus, and the significant financial consequences, the Annual Parochial Annual Meeting was held on 24<sup>th</sup> October and a number of new PCC members were appointed. On 18<sup>h</sup> March 2020 the Archbishops made the decision that churches must close both for private worship and public services. Our church buildings therefore closed for activities except for vital community services such as the foodbank until lockdown restrictions were reduced. However the January 2021 lockdown has forced us to close the church for worship due to the virulent nature of the new Covid strain.

In the light of the need for social distancing measures, PCC meetings continue to be held in 2020 through Zoom. Using software such as Zoom and the new ChurchSuite Admin System, the vicar and her team have been finding creative ways of staying in touch with parishioners and vitally, those who are isolated and vulnerable, in order to give them spiritual and practical support.

### Financial results of activities

The Treasury Team reports to the PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for income and expenditure. This includes the preparation of annual budgets and quarterly accounts for review by the PCC.

During the last year, the team also undertook the following:

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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- Implemented the Xero accounting system such that information is linked directly to the bank accounts allowing accounting records to be more up to date, and permitting timely review of the finance position;
- Administered the confidential stewardship records and submitted regular returns to HMRC for the reclaim of Gift Aid;
- Supported the Vauxmead and Foodbank Committees in their oversight of costs and income.

The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and assure the efficient operation of the church and its activities.

The detailed Financial Statement of Income and Costs is reported as a separate statement this year as it is not a requirement of the Accounts reported to the public. However, it is attached to the reports available to the Congregation members.

In 2020, our voluntary unrestricted income reduced by 10% as follows:

	<b>2020</b>	<b>2019</b>	<b>2018</b>
Voluntary income*	£77,114	£85,561	£88,978
% (Dec)/Inc	(10)%	(3)%	

\*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including the attributable tax benefit.

In 2020, our Income (excluding Vauxmead and the Foodbank) of £122,283 decreased overall by £58,605, down by 32%, compared with 2019 due to the net effect of the following:

- Reduced Hall rental income of £21,000 due to its closure and limiting usage . Hire rates continue to be held at 2018 level to assist hirers to return;
- A decrease in donations and sundry amounts by £7,000 due to reduced services, though overall Giving by the congregation has been maintained and has been of enormous support;

In 2020, our expenditure (excluding Vauxmead and the Foodbank) of £163,008 decreased overall by £39,552, which is 19% down compared with 2019. The more significant movements year-on-year, were as follows:

- Reduced costs of £3,000 on maintenance of the Church and Hall;
- Reduced fees from weddings and funerals by £5,600 due to the lower overall number of weddings as follows:

<u>No of services</u>	<u>2020</u>	<u>2019</u>
Weddings	<b>2</b>	<b>6</b>
Funeral services	<b>23</b>	<b>19</b>

- No major expenditure for structural work was undertaken in 2020 and the internal redecoration of the south aisle has been deferred and the accrued amount of £6940 released to offset costs;
- Administration costs in purchase of gel , dispensers and masks to meet Covid-19 regulations and additional telephone costs;
- increases in the Church insurance costs due to a revaluation of its rebuilding cost;

As mentioned above the donations made by Hersham Residents, Elmbridge and Surrey council, corporate donations, schools and others towards the Foodbank has been absolutely astounding to the tune of £91,257. All of these donations are restricted funds which can only be put towards the foodbank's activities.

# St Peter's Church, Hershams

## Report and Proceedings of the Parochial Church Council

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The unrestricted activities of the PCC recorded a net deficit of £40,724. There was however a surplus on restricted activities of Vauxmead of £21,889 and £64,084 for the Foodbank. The resulting overall total net income of £45,249 was before gains of £2,004 on the Endowment funds held as investment assets and a loss of £10,000 on the devaluation of the Lodge.

Looking forward, the PCC approved in November 2020, the unrestricted church budget for 2021 that showed an overall deficit of £83,798 for the PCC's own activities before taking account of a surplus on the Vauxmead activities of £21,945 and before any large one-off costs which may arise. This was compiled before the bequests were notified to the church, such that a review will be undertaken in 2021 from the impact of vaccination and matters getting back to previous positions. Procedures have been put in place to closely monitor the financial position of the church now that the accounting system is more responsive.

The financial budget for 2020 for the foodbank also anticipated a surplus of £1,609, but this was based on previous levels of donations and it remains to be seen how 2021 will continue to respond in public and corporate generosity. A foodbank expenditure budget for 2021 has been approved by the Foodbank Management Committee.

This budget recognized that the PCC's financial position remained reasonably strong compared to other churches in the diocese and the bequests have improved matters. There remains the possibility of unforeseen costs on property and the overall effects of the Covid-19 virus in 2021 which cannot yet be estimated.

The PCC recognizes that it will need to continue to manage the finances closely. On this basis, as that the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

### **Policy on reserves**

The PCC retains a range of unrestricted and restricted funds which are described in Notes 22-23 of the Financial Statements. The Reserve Fund is the PCC's general reserve and is held to cover its day-to-day activities.

The Property Development and Improvement Fund is established to provide for the expected costs of evaluating intended improvements to Church buildings and other PCC property. No significant expenditure was made in 2020 but a group has been set up to consider the strategic options for the church.

The Property Repair Fund is an amount set aside to cover quinquennial Church repair or other property costs such as to St Peter's Lodge, a residential investment property, or to the vicarage. The PCC expects that this reserve will be used within the next four years to cover roofing, refurbishment and other costs although it will be replaced as the PCC sees fit, dependent on future building plans. The accrual held in 2019 accounts of £6,940 has been released into the general reserve, as the internal repairs of the church's south aisle roof will be prioritized with other property works in a Property & Fabric repair plan, following a transfer to this fund in 2019 of £15,000.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge, this year the Estate Agents for the lodge have reduced its valuation by £10,000. It is the current intention of the PCC to retain these properties for its own use as investment properties and to generate rental income, both of which are important to the PCC's activities. Therefore, this fund will remain for the foreseeable future dependent on any future decisions about the disposition of properties by the Strategic & Property team.

In 2020, the PCC has benefitted from the surplus arising from the management of the Vauxmead site by £21,889 (2019: £17,904).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to use its resources to fund its activities to meet its vision. The policy on reserves is reviewed each year at the time of approving the financial statements.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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### Investment policy

The policy of the PCC has been to invest surplus funds in low-risk interest-bearing investments which provide flexibility without penalty and which meet ethical criteria consistent with the PCC's vision. The PCC has never invested surplus funds in higher risk investments such as equities or longer-term corporate bonds. In 2019, the Treasury Team continued to use 12 month fixed term deposits and with approval from the PCC, with recognised institutions of suitable standing. However, in 2020 these deposits have not been rolled over due to the extremely low interest rates that are on offer. Surplus funds are being held on deposit with Lloyds pending a recovery in interest rates.

The Treasury Team also regularly reviews the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs. In November 2019 the PCC agreed that funds up to a maximum of £7,000 that were held in excess of expected needs, would be invested with Boom CU, a financial cooperative which makes loans and operates within our local community, helping people in financial difficulty avoid high interest lenders and loan sharks. Boom CU are a not for profit organisation covered by the Financial Services Compensation Scheme and in December 2020 there were 47 people in the KT12 postal area making use of Boom CU.

### Mission support donations

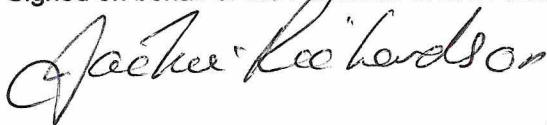
The ongoing policy of the PCC is to donate each year an amount equal to a proportion (currently, a minimum of 12.5%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission outside the parish, both abroad and in the UK. It had previously been decided by the PCC that notwithstanding any reduced level of giving, the amounts set aside for mission support should not be reduced below their previous levels. This year the PCC has donated at an effective rate of 14% (2019: 12.6%) of voluntary regular income and related Gift Aid.

### A personal note from the Vicar

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church.

As I write this note, the public health lock down measures during the Covid-19 pandemic, in which all worship and public services have been problematic, have continued into 2021. We hope they are due to be eased during the remainder of 2021 with vaccination under way and will allow us to re-introduce worship and full communion in St Peter's. During the pandemic we have had to find new ways of 'being a church' in our community and we had continued worshipping together online and found new ways of staying in contact with the congregation and community. This has given us a real opportunity to explore how we minister in the future as we continue to strive to show God's love and live out God's vision in our parish.

Signed on behalf of the Parochial Church Council.



Rev. Jackie Richardson  
Chair of PCC

21/4/21

April 2021

## St Peter's Church, Hersham Statement of Responsibilities of the Members

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The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent;
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# St Peter's Church, Hersham Independent Examiner's Report

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## Independent Examiner's Report to the Members as Trustees of St Peter's Parochial Church Council

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 13 to 19.

### Respective responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts. The Charity'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.

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), and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with 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 the 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect:
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did 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 requirement that the accounts give a 'true and fair' view which is not a matter considered as part of the independent examination.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Frances Wilde FCCA MBA DChA  
Warner Wilde Limited  
Chartered Certified Accountants and Registered Auditors  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Date: 10 May 2021

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<b><u>Income and endowments from:</u></b>									
Donations and legacies	3	76,407	219,427	-	295,834	92,066	55,551	-	147,617
Charitable activities	4	9,493	-	-	9,493	22,884	-	-	22,884
Investments	5	32,289	34,973	-	67,262	53,609	37,122	-	90,731
Other income	6	465	270	-	735	5,327	-	-	5,327
<b>Total income</b>		<b>118,654</b>	<b>254,670</b>	<b>-</b>	<b>373,324</b>	<b>173,886</b>	<b>92,673</b>	<b>-</b>	<b>266,559</b>
<b><u>Expenditure on:</u></b>									
Raising funds	7	4,659	-	-	4,659	9,323	-	-	9,323
Charitable activities	8	154,720	118,870	-	273,590	185,976	74,429	-	260,405
<b>Total resources expended</b>		<b>159,379</b>	<b>118,870</b>	<b>-</b>	<b>278,249</b>	<b>195,299</b>	<b>74,429</b>	<b>-</b>	<b>269,728</b>
Net gains/(losses) on investments	13	-	-	2,004	2,004	-	-	1,138	1,138
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(40,725)</b>	<b>135,800</b>	<b>2,004</b>	<b>97,079</b>	<b>(21,413)</b>	<b>18,244</b>	<b>1,138</b>	<b>(2,031)</b>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<b>Net (outgoing)/incoming resources before transfers</b>	(40,725)	135,800	2,004	97,079	(21,413)	18,244	1,138	(2,031)
Gross transfers between funds	22,629	(22,629)	-	-	17,904	(17,904)	-	-
<b>Net (outgoing)/incoming resources</b>	(18,096)	113,171	2,004	97,079	(3,509)	340	1,138	(2,031)
<b>Other recognised gains and losses</b>								
Revaluation of tangible fixed assets	(10,000)	-	-	(10,000)	10,280	-	-	10,280
<b>Net movement in funds</b>	(28,096)	113,171	2,004	87,079	6,771	340	1,138	8,249
Fund balances at 1 January 2020	1,214,849	268,454	57,679	1,540,982	1,208,078	268,114	56,542	1,532,734
<b>Fund balances at 31 December 2020</b>	<u>1,186,753</u>	<u>381,625</u>	<u>59,683</u>	<u>1,628,061</u>	<u>1,214,849</u>	<u>268,454</u>	<u>57,680</u>	<u>1,540,983</u>

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

All income and expenditure derive from continuing activities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		533,793		536,486
Investment properties	15		786,500		796,500
Investments	16		59,682		57,679
			<u>1,379,975</u>		<u>1,390,665</u>
<b>Current assets</b>					
Stocks	17	250		250	
Debtors	18	14,336		13,541	
Cash at bank and in hand		246,544		155,105	
		<u>261,130</u>		<u>168,896</u>	
<b>Creditors: amounts falling due within one year</b>	19	(13,044)		(18,578)	
Net current assets			<u>248,086</u>		<u>150,318</u>
<b>Total assets less current liabilities</b>			<u><u>1,628,061</u></u>		<u><u>1,540,983</u></u>
<b>Capital funds</b>					
Endowment funds - general	21		59,683		57,680
<b>Income funds</b>					
General restricted funds		149,625		36,454	
Revaluation reserve		232,000		232,000	
	22		<u>381,625</u>		<u>268,454</u>
<b>Unrestricted funds</b>					
General unrestricted funds		98,753		116,849	
Revaluation reserve		1,088,000		1,098,000	
			<u>1,186,753</u>		<u>1,214,849</u>
			<u><u>1,628,061</u></u>		<u><u>1,540,983</u></u>

The financial statements were approved by the PCC Members on ..... 21/4/21.

*Jackie Richardson*

Trustee

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Charity information

St Peter's Hershams Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1956 as amended by the Church Representation Rules.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Parochial Church Council'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 Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members 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 Parochial Church Council.

#### 1.4 Income

Income is recognised when the Parochial Church Council 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.

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Parochial Church Council has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified.

##### Mission Support

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

#### 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:

Freehold land and buildings	straight line basis over 50 years (buildings only)
Plant and equipment	straight line basis over 4 years
Fixtures and fittings	straight line basis 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 net income/(expenditure) for the year.

#### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 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.

#### 1.9 Impairment of fixed assets

At each reporting end date, the Parochial Church Council reviews the carrying amounts of its tangible 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).

#### 1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.11 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.

#### 1.12 Financial instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council 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 carried at amortised cost using the effective interest method 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 carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

#### 1.13 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 Parochial Church Council is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.14 Retirement benefits

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

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.15 Associated Organisations

Associated organisations are St Peter's Fellowship, Little Gems, Walton & Hersham foodbank (The 'foodbank') and VauxmeadTrust ('Vauxmead'). Surpluses/deficits arising from these activities are applied for the key purpose of each.

Their accounts are included as a part of these PCC accounts. St Peter's Fellowship is an organization of members of the congregation which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church. The PCC assumes responsibility for the activities of "Little Gems", a playgroup for pre-school children and their carers, raising money by subscriptions for attendance and other activities, including charging for refreshments, arts and crafts and other activities consistent with the purpose of Little Gems. The foodbank is a partner - through the PCC - of the Trussell Trust, whose network provides three days of emergency food to men, women and children in crisis.

The foodbank is supported by St Peter's PCC, the Walton Charity and St Mary's and St John's and also by local charitable giving by individuals, other local churches and local businesses. The PCC holds as trustee the land of the Vauxmead Trust for the benefit of young people to use for sports activities. The net surplus each year arising from Vauxmead is available to the PCC for its general purposes.

### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council's accounting policies, the PCC members 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	76,407	97,411	173,818	87,066	15,553	102,619
Legacies receivable	-	49,827	49,827	5,000	-	5,000
Donated goods and services	-	72,189	72,189	-	39,998	39,998
	<u>76,407</u>	<u>219,427</u>	<u>295,834</u>	<u>92,066</u>	<u>55,551</u>	<u>147,617</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Charitable activities

	PCC fees, GEMS and St Peter's Fellowship 2020 £	PCC fees, GEMS and St Peter's Fellowship 2019 £
Sales within charitable activities	9,493	22,884
	<u>9,493</u>	<u>22,884</u>

### 5 Investments

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Rental income	31,582	33,015	64,597	52,519	34,793	87,312
Interest receivable	707	1,958	2,665	1,090	2,329	3,419
	<u>32,289</u>	<u>34,973</u>	<u>67,262</u>	<u>53,609</u>	<u>37,122</u>	<u>90,731</u>

### 6 Other income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Other income	465	270	735	5,327
	<u>465</u>	<u>270</u>	<u>735</u>	<u>5,327</u>

### 7 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Fundraising and publicity</u>		
Staging fundraising events	-	2,039
Advertising	50	344
	<u>50</u>	<u>2,383</u>
Fundraising and publicity	50	2,383

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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**7 Raising funds** **(Continued)**

<u>Trading costs</u>		
Other trading activities	-	525
	<u>          </u>	<u>          </u>
<u>Investment management</u>	4,609	6,415
	<u>          </u>	<u>          </u>
	<u>4,659</u>	<u>9,323</u>
	<u>          </u>	<u>          </u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

	Ministry	Worship & Prayer	Church & Upkeep Vicarage	Hall & Lodge	Walton & Hershams Foodbank	Vauxmead	Total 2020	Total 2019
	2020	2020	2020	2020	2020	2020		
	£	£	£	£	£	£	£	£
Staff costs	-	-	-	542	-	-	542	780
Depreciation and impairment	-	-	369	5,230	-	1,714	7,313	9,477
Parish Pledge	78,911	-	-	-	-	-	78,911	76,986
Clergy expenses including training	1,855	-	-	-	-	-	1,855	2,159
Upkeep of services	-	6,054	-	-	-	-	6,054	7,528
Diocese fees	-	-	-	-	-	-	-	3,192
Pastoral care	249	-	-	-	-	-	249	425
Occasional offices	4,772	-	-	-	-	-	4,772	2,850
Christian development - courses and groups	2,531	-	-	-	-	-	2,531	10,185
Food donated and purchased	-	-	-	-	73,467	-	73,467	40,508
Storage	-	-	-	-	6,366	-	6,366	862
Professional fees	-	-	-	-	-	1,020	1,020	5,246
Subscriptions	-	-	-	767	-	-	767	899
Utilities	-	-	4,570	2,043	-	-	6,613	9,686
Repairs and maintenance	-	-	(4,777)	1,396	-	6,096	2,715	21,062
Insurance	-	-	5,259	1,036	-	-	6,295	9,095
Other expenses	-	-	75	185	14,912	26	15,198	2,572
	<u>88,318</u>	<u>6,054</u>	<u>5,496</u>	<u>11,199</u>	<u>94,745</u>	<u>8,856</u>	<u>214,668</u>	<u>203,512</u>
Grant funding of activities (see note 9)	12,469	-	-	-	-	-	12,469	16,182
Share of support costs (see note 10)	33,521	-	-	-	9,102	2,540	45,163	37,184
Share of governance costs (see note 10)	1,290	-	-	-	-	-	1,290	3,527
	<u>135,598</u>	<u>6,054</u>	<u>5,496</u>	<u>11,199</u>	<u>103,847</u>	<u>11,396</u>	<u>273,590</u>	<u>260,405</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

(Continued)

<b>Analysis by fund</b>								
Unrestricted funds	133,929	6,054	4,130	10,607	-	-	154,720	185,976
Restricted funds	1,669	-	1,366	592	103,847	11,396	118,870	74,429
	<u>135,598</u>	<u>6,054</u>	<u>5,496</u>	<u>11,199</u>	<u>103,847</u>	<u>11,396</u>	<u>273,590</u>	<u>260,405</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

(Continued)

For the year ended 31 December 2019

	Ministry	Worship & Prayer	Church & Upkeep Hall Vicarage & Lodge	Walton & Hershams Foodbank	Vauxmead	Total 2019
	£	£	£	£	£	£
Staff costs	-	-	-	780	-	780
Depreciation and impairment	-	-	1,961	5,280	2,236	9,477
Parish Pledge	76,986	-	-	-	-	76,986
Clergy expenses including training	2,049	110	-	-	-	2,159
Upkeep of services	-	7,528	-	-	-	7,528
Diocese fees	3,192	-	-	-	-	3,192
Pastoral care	425	-	-	-	-	425
Occasional offices	2,850	-	-	-	-	2,850
Christian development - courses and groups	10,170	15	-	-	-	10,185
Food donated and purchased	-	-	-	40,508	-	40,508
Storage	-	-	-	862	-	862
Professional fees	752	-	-	-	4,494	5,246
Subscriptions	-	-	-	899	-	899
Utilities	-	-	6,986	2,700	-	9,686
Repairs and maintenance	-	-	5,918	5,804	9,340	21,062
Insurance	-	-	7,689	1,406	-	9,095
Other expenses	60	-	29	501	1,982	2,572
	<u>96,484</u>	<u>7,653</u>	<u>22,583</u>	<u>17,370</u>	<u>13,834</u>	<u>203,512</u>
Grant funding of activities (see note 9)	16,182	-	-	-	-	16,182
Share of support costs (see note 10)	34,129	-	-	-	3,055	37,184
Share of governance costs (see note 10)	3,527	-	-	-	-	3,527
	<u>150,322</u>	<u>7,653</u>	<u>22,583</u>	<u>17,370</u>	<u>16,889</u>	<u>260,405</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

(Continued)

#### Analysis by fund

Unrestricted funds	140,699	7,653	20,958	16,666	-	-	185,976
Restricted funds	9,623	-	1,625	704	45,588	16,889	74,429
	<u>150,322</u>	<u>7,653</u>	<u>22,583</u>	<u>17,370</u>	<u>45,588</u>	<u>16,889</u>	<u>260,405</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Grants payable

	<b>Ministry 2020 £</b>	Ministry 2019 £
Grants to institutions:		
Other	12,469	16,182
	<u>          </u>	<u>          </u>

-

### 10 Support costs

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2020 £</b>	Support costs £	Governance costs £	2019 £
Staff costs	27,334	-	27,334	25,163	-	25,163
IT software and small consumables	6,229	-	6,229	656	-	656
Stationery	-	-	-	691	-	691
Telephone and broadband	-	-	-	1,590	-	1,590
Photocopier	-	-	-	1,116	-	1,116
Office expenses and administration	11,641	-	11,641	7,746	-	7,746
Bank and finance charges	(57)	-	(57)	72	-	72
Other support expenses	15	-	15	150	-	150
PCC expenses	-	-	-	-	2,415	2,415
Independent Examination	-	1,290	1,290	-	1,112	1,112
	<u>45,162</u>	<u>1,290</u>	<u>46,452</u>	<u>37,184</u>	<u>3,527</u>	<u>40,711</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Analysed between Charitable activities	<u>45,163</u>	<u>1,290</u>	<u>46,453</u>	<u>37,184</u>	<u>3,527</u>	<u>40,711</u>

### 11 PCC Members

The clergy and 5 members of the PCC (2019: 9) received payments during the year, these being the reimbursement of approved expenses and the payment of fees, the fees related to Verger duties, in accordance with a schedule of rates approved by the PCC. The aggregate amount of all payments to members of the clergy and PCC during the period of office in the year was £3,431 (2019: £5,688).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 12 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration & maintenance	1	1

#### Employment costs

	2020 £	2019 £
Wages and salaries	26,068	24,240
Other pension costs	1,808	1,703
	<u>27,876</u>	<u>25,943</u>

The average monthly number of employees during the year was 3 part time employees, which equates to 1.5 full time staff.

During the year the PCC employed a part-time parish secretary, an administrator for the Vauxmead property and a church cleaner. The associated costs are included within administration support, Vauxmead and church property expenses. GEMS also employed several hourly paid staff during the year, but ceased from the first lockdown in March 2020.

There were no employees whose annual remuneration was £60,000 or more.

### 13 Net gains/(losses) on investments

	Endowment funds general 2020 £	Endowment funds general 2019 £
Revaluation of investments	2,004	1,138

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2020	535,000	45,850	11,179	592,029
Additions	-	4,620	-	4,620
At 31 December 2020	535,000	50,470	11,179	596,649
<b>Depreciation and impairment</b>				
At 1 January 2020	-	45,481	10,062	55,543
Depreciation charged in the year	5,230	1,524	559	7,313
At 31 December 2020	5,230	47,005	10,621	62,856
<b>Carrying amount</b>				
At 31 December 2020	529,770	3,465	558	533,793
At 31 December 2019	535,000	369	1,117	536,486

### 15 Investment property

	2020 £
<b>Fair value</b>	
At 1 January 2020	796,500
Net gains or losses through fair value adjustments	(10,000)
At 31 December 2020	786,500

Investment property comprises land and buildings at Vauxmead and St Peter's Lodge. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the PCC. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2020 £	2019 £
Cost	735	735
Accumulated depreciation	-	-
Carrying amount	735	735

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 15 Investment property (Continued)

	2020 £	2019 £
Estimated value of land:		
Freehold	299,500	398,250
Long leasehold	-	-
Short leasehold	-	-
	<u>299,500</u>	<u>398,250</u>

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	57,679
Valuation changes	2,003
At 31 December 2020	<u>59,682</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>59,682</u>
At 31 December 2019	<u>57,679</u>

### 17 Stocks

	2020 £	2019 £
Finished goods and goods for resale	250	250
	<u>250</u>	<u>250</u>

### 18 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	9,161	10,124
Prepayments and accrued income	5,175	3,417
	<u>14,336</u>	<u>13,541</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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**19 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Accruals and deferred income	13,044	18,578
	<u>13,044</u>	<u>18,578</u>

**20 Retirement benefit schemes**

**Defined contribution schemes**

The Parochial Church Council operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parochial Church Council in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,808 (2019 - £1,703).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 21 Endowment funds

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

	Movement in funds					Movement in funds					
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
<b>Permanent endowments</b>											
E S Blake											
Legacy	17,089	-	-	-	342	17,431	-	-	-	605	18,036
G J Christian											
Legacy	39,453	-	-	-	795	40,248	-	-	-	1,399	41,647
	<u>56,542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,137</u>	<u>57,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,004</u>	<u>59,683</u>

The earliest available valuation of these funds was 31 December 2005, when the Blake investments were valued at £17,684 and the Christian investments at £40,834.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 22 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Mothering sunday	662	-	-	-	662	-	-	-	662
WH Spencer Legacy	740	-	-	-	740	-	-	(740)	-
E S Blake Legacy	-	704	(704)	-	-	592	(592)	-	-
G J Christian Legacy	-	1,625	(1,625)	-	-	1,366	(1,366)	-	-
The Foodbank	26,495	50,878	(50,279)	-	27,094	167,931	(103,847)	-	91,178
Vauxmead	-	34,793	(16,889)	(17,904)	-	33,285	(11,396)	(21,889)	-
Other and Special Donations	8,217	4,673	(4,932)	-	7,958	1,669	(1,669)	-	7,958
Revaluation Reserve (Vauxmead)	232,000	-	-	-	232,000	-	-	-	232,000
Charles Sparkes Trust	-	-	-	-	-	49,827	-	-	49,827
	<u>268,114</u>	<u>92,673</u>	<u>(74,429)</u>	<u>(17,904)</u>	<u>268,454</u>	<u>254,670</u>	<u>(118,870)</u>	<u>(22,629)</u>	<u>381,625</u>

The Charles Sparks Trust donation is a fund for assisting aged and young people and its planned use is the appointment of a part time youth worker for the Hershams Community and Schools.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 23 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:								
Tangible assets	533,793	-	-	533,793	536,486	-	-	536,486
Investment properties	494,818	232,000	59,682	786,500	506,821	232,000	57,679	796,500
Investments	59,682	-	-	59,682	57,679	-	-	57,679
Current assets/(liabilities)	98,461	149,625	-	248,086	114,604	35,714	-	150,318
	<u>1,186,754</u>	<u>381,625</u>	<u>59,682</u>	<u>1,628,061</u>	<u>1,215,590</u>	<u>267,714</u>	<u>57,679</u>	<u>1,540,983</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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### **24 Related party transactions**

There were no disclosable related party transactions during the year (2019 - none).