

Charity registration number 1131405

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SWITHUN, EAST GRINSTEAD**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Bryant
J Durrant
J Kaye
J Phipps (Appointed 23 April 2023)
J Parsons
L Bryant
K Mooney
D E Ratcliffe
The Reverend Canon J K Peaty
A F J Frankhuijzen
S J Linton
J W Lancaster
P J Hewett (Appointed 23 April 2023)
K Pickstock (Appointed 23 April 2023)
A Durrant
H C Saunders (Appointed 23 April 2023)
L Colwell
H Weston

Charity number

1131405

Registered office

St Swithun's Parish Office
St Swithun's Close
East Grinstead
West Sussex
RH19 3BB

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 23

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, which is the Parochial Church Councils (Powers) Measure 1956, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, The Reverend Canon Andrew Hawken to 30 September 2023, and then the churchwardens as sequestrators in:

- The promotion of the gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England.
- Promoting in the parish the whole mission of the church, pastoral, social, evangelistic and ecumenical.
- To know Jesus better and make Him better known.
- Practical support and care for people in the parish, from the youngest to the eldest, irrespective of level of need or ability to pay.
- Providing financial support for those in need and, to other organisations with similar objectives.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in particular the specific guidance on "charities for the advancement of religion" when deciding what activities the charity should undertake.

Achievements and performance

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

In 2023 we discussed and planned the following objectives and activities to fulfil our aims:

- Enabling as many people as possible to worship at our church
- Enabling as many people as possible to become part of our parish community
- Teaching, baptising and nurturing new and existing believers
- Maintaining an overview of worship throughout the parish
- Considering how services can involve the many groups that live within the parish
- Putting faith into practice, through sacrament and prayer, scripture and music
- Offering worship and prayer, learning about the Gospel, in small group situations
- Assisting people from all walks of life to develop their knowledge of, and trust in, Jesus
- Provision of pastoral care for people living in the parish
- Provision of assistance to the poor and needy of the parish
- Giving grants to missionary organisations
- Reaching out to the unchurched through our website, Facebook pages and A Church Near You.
- Maintaining the fabric of the church building as a historic and cultural centre in the town.

What we achieved and how we affected beneficiaries' lives

Attendance at worship

The church family welcomes visitors from within as well as outside the parish boundary. Visitors attend by personal choice and, it is our great pleasure to welcome individuals and families from all walks of life to take part in the life of the church. We contend that voluntary attendance in worshipping the Lord Jesus Christ, is a major demonstration of the public benefit of our activities. We look to encourage the deepening of faith for all ages, and alongside our services there is a programme for young people from crèche through to teenagers.

The average regular weekly attendance, counted during October was 159 adults and 71 children, with the number increasing on Harvest Sunday and with Baptisms. Over the course of the year, we have seen a small increase in service attendance, and it has been a great encouragement to welcome new families and individuals at St. Swithun's.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Easter is the high point in the church's year and we were able to offer a full Holy Week with all the services from Palm Sunday to Easter Day with a children's holiday club during the week. They performed the Easter Story on Good Friday morning in the church for family members. On Easter Day we held a Dawn Eucharist, lit the new fire of Easter and the Paschal Candle. We also renewed our Baptismal Vows in church. At Easter there were 205 communicants and 266 people at the services.

Christmas is a very special time of celebration where many sections of the community come together. This year we provided a full programme of services open to the public and welcomed the local schools for their Carol Services in the church. We also held a Christingle Service, a Parish Carol Service, two Crib Services, Midnight Mass and on Christmas Morning there was a Family Eucharist. All these services were very well attended with a high volume of visitors at each. At Christmas over 4,900 people attended services including the school and church carol services.

We continued our emphasis upon the family and the children's ministry. The Youth Group, TRAX, has a thriving group of 6 younger people (aged 10 – 16), who attend regularly and take part in a variety of activities. TRAX is open to Year 7+ and meets on the Second Sunday evening of the month.

Teaching, baptising, and nurturing new and existing believers

In 2023 there were 8 weddings; 17 church funerals with 30 other funerals conducted for parishioners; 2 burials of ashes; 16 children and 1 adult were baptised. In September we welcomed Bishop Ruth, Bishop of Horsham, who confirmed 3 adults and 1 teenager from our congregation.

A good number of lay volunteers continue to take an active part in our services along with our musicians. We continue to seek to extend the opportunities for the exercise of ministry and gifts within the life of our community.

Evangelism and outreach

We have 4 members of St Swithun's active on the Governing Body of St Mary's Church of England School. During the year we have continued to connect with Escots, The Meads, and Blackwell Primary Schools in the parish for assemblies in school, church visits and Christmas and Easter services.

During Lent 2023 we held Lent courses in person following the Diocesan Lent material and those who joined in found them beneficial and enjoyed the fellowship.

Provision of the church building for people to enjoy

Our church continues to be appreciated by our parishioners and many other visitors both from this country and from abroad, as a space where life events are celebrated with joy and thanksgiving. We have continued to explore ways in which the church building can be used for events in addition to services.

The East Grinstead Choral Society now enjoys a permanent home at St Swithun's for regular rehearsals and concerts. We also held the St Swithun's Festival of the Arts at the end of June being an opportunity to celebrate the artwork of Sackville School and two other Art Groups in the town. There was also a full programme of lunchtime concerts, an evening piano recital and a Community Lecture on Arts and Crafts buildings in East Grinstead.

In May and November we held Craft Fayres inside the church. The nave and side aisles were filled with a wide variety of crafters and their wares. They all appreciated the space and hospitality shown by the church. Throughout both Fayres there was a high volume of visitors.

It is important to us that the church is available for private prayer not just for the church family but to the wider visiting community. To this end the church building is always open during daylight hours. There is a place to light a candle and say a prayer and the two side chapels are often used by visitors as a space for prayer and silence. When the war in Ukraine started in February 2022, we mounted the prayer from the Archbishops of Canterbury and York, together with a permanent light, on the candle stand. This continues to attract attention from Ukrainian refugees and locals alike with candles lit and written prayers being left behind. Individuals comment on how refreshing it is to find a warm open church. They also remark on the peacefulness and spiritual atmosphere in the building. Others come to see the historical architecture and its notable stained glass within, and to see some of the interesting monuments around the church.

Future projects and major work on the church building – Whilst the parish is going through the current period of vacancy, following the retirement of the vicar, planning for future work on capital projects is temporarily halted until a new incumbent is appointed.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Provision of pastoral care for people living in the parish

The Reverend Canon Julia Peaty, is responsible for arranging hospital visits and home communions. The number of volunteers offering this care has reduced but visits to the 4 care homes continue for monthly communion services for those too frail to attend church. An average of 10-12 people attend these services each month.

A member of the congregation runs a Julian Prayer Group, every month, for members of the congregation to foster the teaching and practice of contemplative prayer and meditation.

In addition a church member gives time to the work of the Churches Together Street Pastors organisation in the town. Regularly they sacrifice their time and energies in caring, listening and helping people who remain out in the streets late at night.

Provision of tangible support to the poor and needy

The church family has supported many mission and charitable societies, by way of donations amounting to £10,258 for charities in the UK, and £6,500 donated to overseas charities and projects - see note 10. In addition to this a donation was made from special collections to DEC of £650 for the Earthquake in Turkey and at harvest we donated £674 to the East Grinstead Foodbank.

Other charitable giving

The parish website continues to be updated helping to maintain links between the church family and members of the wider community. St Swithun's continued its support of the Quarry Café and Community Fridge project financially at St Luke's Community Room in Stone Quarry until it relocated in September to the Old Post Office building in Holland Way.

Deanery Synod

Three members of the laity represent the parish on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

Retirement of The Reverend Canon Andrew Hawken

On the 24th September we held a service for the parish and local community to say good bye and thank you to Andrew, our vicar, on his retirement after over seven years of leadership. The PCC acknowledged his, and Sylvia's, contribution to parish life and the East Grinstead community and wished them well for the future.

The churchwardens would like to thank the PCC, the congregation and our two self supporting curates for their work and support during the vacancy.

Financial review

The PCC had total funds of £1,224,192 at 31 December 2023 (2022 - £1,202,861), of which £59,834 is unrestricted (2022 - £49,048).

During the year the charity received unrestricted income of £203,739 (2022 - £207,494) from its charitable activities and investments. In addition, following the sale of St Barnabas church, it received net proceeds, after deducting costs, of £32,917. The unrestricted expenditure in the year was £251,005 (2022 - £226,177) giving a deficit of unrestricted income over expenditure of £14,349 (2022 - £18,683).

Restricted income in the year was £10,198 (2022 - £43,606 comprising £14,684 plus a £28,922 grant from The Restoration Trust for capital works carried out in year ended 31 December 2021). After deducting restricted expenditure of £9,977 (2022 - £15,118) there was a surplus of restricted income over expenditure for the year of £221 (2022 - £28,488).

Included in income, the investment income received during the year was £23,578 (2022 - £17,621) showing an improvement in investment performance after the covid period. The market value of investments held at 31 December 2023 increased to £553,369 (2022 - £517,910) but this increase in value is notional and will only become a real if and when any investments are sold.

Unrestricted income from planned giving and collections at services in the year totalled £92,999 (2022 - £105,952) on which the church reclaimed income tax, recoverable under gift aid, of £23,548 (2022 - £24,124). These figures show a reduction in this income source of just over 10%. However, congregation members and visitors were very generous in their giving to cash collections held for the DEC Turkish Earthquake appeal and to other charities supported by the church at Christmas 2023. The church is very grateful and appreciative for all donations received, large or small, during the year given the rise in the cost of living with many individuals and families still struggling to make ends meet.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves Policy

It is PCC policy to maintain a balance on unrestricted cash resources which equates to at least six months unrestricted payments to cover emergency situations that may arise from time to time. Current unrestricted cash resources have been maintained at six months budgeted expenditure. This includes certain cash resources held in deposit accounts and the readily available investment funds, which are included within the accounts in the designated fund balance. The PCC has a list of projects for outreach and improvements to the parish church which may be undertaken during the current year or when a new incumbent is in post. It is the PCC policy to invest fund balances in excess of immediate requirements in the C.B.F Church of England investment, fixed interest and property funds as well as its deposit fund.

Investment Policy

Assets not immediately required for the charity's own use will be invested to achieve a balance of income and capital growth, subject to accepting only a moderate level of risk. The PCC has adopted a responsible investment policy. All investments are held in accordance with Church of England ethical investment guidelines.

Risk Management

The principal risks faced by the charity have been assessed by the trustees and a risk register has been produced to manage the risks and is regularly updated and monitored. A fresh review was undertaken in accordance with the Criminal Finances Act 2017.

Structure, governance and management

The PCC is registered with the Charity Commission as required by the Charities Act 2011 with its governing document being the Parochial Church Councils (Powers) Measure 1956. The PCC is part of the Diocese of Chichester within the Church of England.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Bryant	
J Durrant	
T Cox	(Resigned 23 April 2023)
L Ellis	(Resigned 23 April 2023)
J Kaye	
J Phipps	(Appointed 23 April 2023)
J Parsons	
L Bryant	
K Mooney	
D E Ratcliffe	
The Reverend Canon J K Peaty	
The Reverend Canon A Hawken	(Resigned 30 September 2023)
V Hobbs	(Resigned 23 April 2023)
A F J Frankhuijzen	
S J Linton	
J W Lancaster	
P J Hewett	(Appointed 23 April 2023)
J Hearn	(Appointed 23 April 2023 and resigned 22 November 2023)
K Pickstock	(Appointed 23 April 2023)
A Durrant	
H C Saunders	(Appointed 23 April 2023)
L Colwell	
H Weston	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

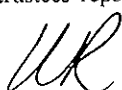
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment and training of trustees

The PCC looks to the church congregation for volunteers to become new trustees. The volunteers will be communicants of the Church of England and must be nominated and seconded by two members of the church congregation. At the Annual Parochial Church Meeting members of the congregation are asked to select the new trustees from those nominated. Training and guidance on the role of being a trustee and the workings of the PCC is provided to all new trustees.

The trustees' report was approved by the Board of Trustees.



K Mooney
PCC Chairman and Churchwarden

19 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Swithun, East Grinstead (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

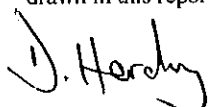
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 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.



Darren Harding ACA FCCA DChA

Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 09/04/2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	126,837	-	3,598	-	130,435	172,755
Charitable activities	4	29,078	-	6,600	-	35,678	37,001
Other trading activities	5	7,228	-	-	-	7,228	6,698
Investments	6	40,596	-	-	22	40,618	34,661
Surplus on disposal of asset	7	32,917	-	-	-	32,917	-
Total income and endowments		236,656	-	10,198	22	246,876	251,115
<u>Expenditure on:</u>	10						
Raising funds	8	7,541	-	-	-	7,541	3,344
Charitable activities	9	243,464	-	9,977	22	253,463	237,966
Total expenditure		251,005	-	9,977	22	261,004	241,310
Net gains/(losses) on investments	14	-	35,459	-	-	35,459	(69,751)
Net (outgoing)/incoming resources before transfers		(14,349)	35,459	221	-	21,331	(59,946)
Gross transfers between funds		25,135	(25,000)	(135)	-	-	-
Net movement in funds		10,786	10,459	86	-	21,331	(59,946)
Fund balances at 1 January 2023		49,048	1,117,910	33,213	2,690	1,202,861	1,262,807
Fund balances at 31 December 2023		59,834	1,128,369	33,299	2,690	1,224,192	1,202,861

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

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SWITHUN, EAST GRINSTEAD**

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	136,703	-	36,052	-	172,755
Charitable activities	4	29,447	-	7,554	-	37,001
Other trading activities	5	6,698	-	-	-	6,698
Investments	6	34,646	-	-	15	34,661
Total income and endowments		207,494	-	43,606	15	251,115
<u>Expenditure on:</u>	10					
Raising funds	8	3,344	-	-	-	3,344
Charitable activities	9	222,833	-	15,118	15	237,966
Total expenditure		226,177	-	15,118	15	241,310
Net gains/(losses) on investments	14	-	(69,751)	-	-	(69,751)
Net (outgoing)/incoming resources before transfers		(18,683)	(69,751)	28,488	-	(59,946)
Gross transfers between funds		28,922	-	(28,922)	-	-
Net movement in funds		10,239	(69,751)	(434)	-	(59,946)
Fund balances at 1 January 2022		38,809	1,187,661	33,647	2,690	1,262,807
Fund balances at 31 December 2022		49,048	1,117,910	33,213	2,690	1,202,861

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

BALANCE SHEET

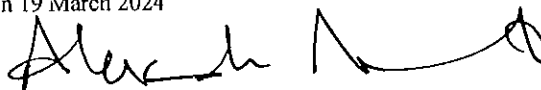
AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16		450,000		600,000
Investments	17		553,369		517,910
			<u>1,003,369</u>		<u>1,117,910</u>
Current assets					
Debtors	18	25,523		22,890	
Cash at bank and in hand		221,746		73,007	
		<u>247,269</u>		<u>95,897</u>	
Creditors: amounts falling due within one year	19	(26,446)		(10,946)	
Net current assets			<u>220,823</u>		<u>84,951</u>
Total assets less current liabilities			<u><u>1,224,192</u></u>		<u><u>1,202,861</u></u>
Capital funds					
Endowment funds	22		2,690		2,690
Income funds					
Restricted funds	23		33,299		33,213
Unrestricted funds - designated	24		1,128,369		1,117,910
Unrestricted funds			59,834		49,048
			<u><u>1,224,192</u></u>		<u><u>1,202,861</u></u>

The financial statements were approved by the trustees on 19 March 2024



K Mooney
PCC Chairman and Churchwarden



A Durrant
Treasurer and Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Swithun, East Grinstead is a charity with registered office: St Swithun's Parish Office, St Swithun's Close, East Grinstead RH19 3BB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

1.3 Charitable funds

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

Designated funds are unrestricted funds set aside at the discretion of the trustees to be used for a specific purpose. The designated fund for fixed assets is that part of the unrestricted funds that represents fixed assets used in the day to day operation of the charity.

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 charity.

1.4 Income

Income is recognised when the charity 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 charity 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 money is received from HMRC or at the year end as a debtor.

Legacies are recognised on receipt or otherwise if the charity 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Depreciation charges are allocated on the portion of the asset's use.

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

No depreciation

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 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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.

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.

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	125,426	3,598	129,024	132,703	6,759	139,462
Legacies receivable	1,411	-	1,411	4,000	-	4,000
Grants	-	-	-	-	29,293	29,293
	<u>126,837</u>	<u>3,598</u>	<u>130,435</u>	<u>136,703</u>	<u>36,052</u>	<u>172,755</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Church Activities 2023 £	Church Activities 2022 £
Income within church activities	35,678	37,001
Analysis by fund		
Unrestricted funds - general	29,078	29,447
Restricted funds	6,600	7,554
	35,678	37,001

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Car parking permits	7,228	6,698

6 Investments

	Unrestricted funds general 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Endowment funds 2022 £	Total 2022 £
Rental income	17,040	-	17,040	17,040	-	17,040
Income from investments with CCLA	23,556	22	23,578	17,606	15	17,621
	40,596	22	40,618	34,646	15	34,661

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SWITHUN, EAST GRINSTEAD**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Surplus on disposal of asset

	Unrestricted funds general 2023 £	Total 2022 £
Net gain on disposal of tangible fixed assets	32,917	-

8 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fundraising		
Seeking donations, grants and legacies	-	410
Costs of renting property (including repairs and maintenance)	7,541	2,934
	<u>7,541</u>	<u>3,344</u>

9 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	22,187	21,255
Charitable activities	188,149	182,195
	<u>210,336</u>	<u>203,450</u>
Share of support costs (see note 11)	38,909	31,467
Share of governance costs (see note 11)	4,218	3,049
	<u>253,463</u>	<u>237,966</u>
Analysis by fund		
Unrestricted funds - general	243,464	222,833
Restricted funds	9,977	15,118
Endowment funds	22	15
	<u>253,463</u>	<u>237,966</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SWITHUN, EAST GRINSTEAD**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Outward Giving Donations

	2023	2022
	£	£
Overseas		
Mercy Ships	600	1,071
USPG	1,000	1,000
Mission Aviation Fellowship	1,000	1,000
Embrace the Middle East	900	900
DEC Turkey	-	-
DEC Pakistan	-	809
DEC Ukraine	-	566
Practical Action	800	800
CMS	500	500
Mission to Seafarers	500	500
Tear Fund	400	400
Ripple Effect	400	400
Bible Society	400	400
	<u>6,500</u>	<u>8,346</u>
 Home		
Diocesan Family Support Work	2,535	2,216
East Grinstead Food Bank	1,095	2,020
Chestnut Tree House Children's Hospice	2,194	1,871
St Catherine's Hospice	1,200	1,378
Crawley Open House	1,000	1,000
Church Army	700	700
Broadfield Parish Nurse	500	500
Children's Society	334	499
Bishop of Chichester Discretionary Fund	-	441
Samartians Tunbridge Wells	400	400
Sussex Pathways	300	300
	<u>10,258</u>	<u>11,325</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Church maintenance	27,113	-	27,113	12,573	-	12,573
Hall running costs	5,639	-	5,639	15,023	-	15,023
Office expenses	6,157	-	6,157	3,871	-	3,871
Independent examination	-	3,000	3,000	-	3,000	3,000
Accountancy	-	1,068	1,068	-	-	-
Bank charges	-	150	150	-	49	49
	<u>38,909</u>	<u>4,218</u>	<u>43,127</u>	<u>31,467</u>	<u>3,049</u>	<u>34,516</u>
Analysed between						
Charitable activities	<u>38,909</u>	<u>4,218</u>	<u>43,127</u>	<u>31,467</u>	<u>3,049</u>	<u>34,516</u>

Governance costs includes payments to the independent examiner of £3,000 (2022 - £3,000) for independent examination fees.

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>3</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	22,038	21,118
Other pension costs	149	137
	<u>22,187</u>	<u>21,255</u>

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Net gains/(losses) on investments

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Revaluation of investments	35,459	(69,751)

15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

16 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2023	600,000
Disposals	(150,000)
At 31 December 2023	450,000
Carrying amount	
At 31 December 2023	450,000
At 31 December 2022	600,000

Freehold land and buildings comprise:

Freehold land – being two plots on the south side of East Grinstead known as Lots 1479 and 1876 in the Deeds. Lot 1479 is on Coombe Hill Road and Lot 1876 is at the corner of Coombe Hill Road and West Hoathly Road. During the year, expenditure has been incurred in support of a planning application to develop the land at Lot 1479.

The PCC considers these plots have a value of £10,000 on the basis of their current use and they have been so valued by Park & Bailey. The trustees have considered the 2009 valuations and after comparing to market conditions, the trustees consider the 2009 valuation is still valid.

Sunnyside Hall - this building, on Lot 1876, became vested in the PCC on 25 March 2007, when the previous lease terminated. It is included at valuation by Park & Bailey at 26 January 2009 of £100,000. The trustees have considered the 2009 valuation and after comparing to market conditions, the trustees consider the 2009 valuation is still valid.

21 Bourg de Peage Avenue – this property was purchased in April 2008, for occupation by the curate in post at the time, at a cost of £310,000 and was funded in part by a Diocesan loan which was repaid in October 2014. The property was included at valuation by Park & Bailey at 26 January 2009 of £290,000. The trustees looked at market conditions and similar property sales and revalued this property to £340,000 in December 2014.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Tangible fixed assets

(Continued)

St Barnabas Church - a non-consecrated building was disposed of during the year. The property was originally built in 1975 with temporary planning permission which subsequently became permanent. The property was valued by RH & RW Clutton on 02/02/2022 at a value of £150,000.

Church Hall – this is an extension to the church, which is built on consecrated land and cannot be sold separately to the main Church and being inalienable it is not considered appropriate to place any value on it.

17 Fixed asset investments

	CCLA Investments £
Cost or valuation	
At 1 January 2023	517,910
Valuation changes	35,459
At 31 December 2023	553,369
Carrying amount	
At 31 December 2023	553,369
At 31 December 2022	517,910
Historical cost	
At 31 December 2023: £415,000	
At 31 December 2022: £415,000	

Investments are held primarily to provide an investment return for the church. All investment assets are held in the UK.

18 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	15,826	10,621
Prepayments and accrued income	9,697	12,269
	25,523	22,890

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	182	536
Other creditors	7,403	7,974
Accruals and deferred income	18,861	2,436
	<u>26,446</u>	<u>10,946</u>

20 Retirement benefit schemes

Defined contribution schemes

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

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £149 (2022 - £137).

21 Related party transactions

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

22 Endowment funds

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

	Balance at 1 January 2022	Movement in funds		Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
Betchley Trust Fund	2,510	15	(15)	2,510	22	(22)	2,510
St Swithun's Crawfurd Trust	180	-	-	180	-	-	180
	<u>2,690</u>	<u>15</u>	<u>(15)</u>	<u>2,690</u>	<u>22</u>	<u>(22)</u>	<u>2,690</u>

Betchley Trust Fund - this is held on behalf of St. Luke's Church in the CBF Deposit Fund, the interest on which would contribute to the curate's stipend, if a curate was in post.

St Swithun's Crawfurd Trust Fund - this is held in the CBF Deposit Fund, the interest on which is available to maintain a Sanctuary lamp.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 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:

	Balance at 1 January 2022	Movement in funds			Balance at 1 January 2023	Movement in funds			Balance at 31 December 2023
	£	Incoming resources	Resources expended	Transfers	£	Incoming resources	Resources expended	Transfers	£
St Swithun's Chancel Trust	145	371	(516)	-	-	-	-	-	-
Flower Fund	1,316	2,432	(3,370)	-	378	1,876	(1,835)	-	419
Bell Ringers Fund	2,136	1,660	(1,327)	-	2,469	1,381	(1,206)	-	2,644
Social Committee	716	-	(287)	-	429	-	-	-	429
Coffee Shop	2,379	1,641	(1,159)	-	2,861	1,882	(1,620)	-	3,123
Vicar's Discretion	55	-	-	-	55	-	-	-	55
Open House	278	551	(312)	-	517	752	(518)	-	751
Choir Management Group	1,123	350	(240)	-	1,233	475	(300)	-	1,408
Donations to Floodlighting Sponsorship	15	90	(100)	-	5	235	-	-	240
Fabric Fund	14,460	-	-	-	14,460	-	-	-	14,460
Tea and Toys Toddlers Group	1,013	920	(631)	-	1,302	234	(227)	-	1,309
Youth Donations	352	-	-	-	352	-	-	-	352
Verger's Fees	160	-	-	-	160	-	-	-	160
St Luke's Flower Fund	135	-	-	-	135	-	-	(135)	-
St Luke's Fabric Fund	3,723	-	-	-	3,723	-	(60)	-	3,663
St Barnabas Fabric Fund	4,791	-	(505)	-	4,286	-	-	-	4,286
Sunnyside Rent Deposit	847	-	-	-	847	-	(847)	-	-
Restoration Trust Grant	-	28,922	-	(28,922)	-	-	-	-	-
Outward Giving Donations	3	6,669	(6,671)	-	1	3,363	(3,364)	-	-
	33,647	43,606	(15,118)	(28,922)	33,213	10,198	(9,977)	(135)	33,299

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST SWITHUN, EAST GRINSTEAD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Restricted funds

(Continued)

The restricted funds listed above are for the following purposes:

Flower Fund – Donations received, less expenditure on church flowers
 Bell Ringers Fund – Donations and income from weddings, less expenditure of tower upkeep
 Social Committee – Funds held for social events
 Coffee shop – Funds raised from the coffee shop held on Saturdays in the church hall, less expenditure on food and drinks
 Vicar's Discretion – To be used at the Vicar's discretion for people in need
 Open House – Funds raised from meeting subscriptions and donations, less costs of meeting speakers and drinks
 Choir Management Group – Income from singing at weddings, less payments to choir for weddings
 Donations to Floodlighting Sponsorship – Income from sponsorship – floodlights requested for anniversaries or birthdays, funds to be used for repairs
 Fabric Fund – To be used for funding major fund repairs to church building
 Tea and Toys Toddler Group – Funds collected at weekly meetings, less expenditure on group activities
 Youth Donations – To be used for youth projects but day to day costs of youth work go through the unrestricted funds
 Verger's Fees - To be used to fund verger
 St Luke's Flower Fund – Donations received and used for church flowers
 St Luke's Fabric fund – Set aside for repairs to St Luke's community room
 St Barnabas Fabric Fund – For repairs to St Barnabas, but as that building has now been sold, the PCC are now in the process of deciding how these funds should be used
 Sunnyside Rent Deposit – A rent deposit paid by Toy Box nursery so it is repayable when the lease ends. This has now been moved to other creditors.
 Restoration Trust Grant – Grant received in 2022 for repairs incurred in 2021
 Outwards Giving Donations – Restricted donations received and paid to other charities

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST SWITHUN, EAST GRINSTEAD**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2022	Revaluations, gains and losses	Balance at 1 January 2023	Transfers	Revaluations, gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£
Land and Building	600,000	-	600,000	(150,000)	-	450,000
Investments	587,661	(69,751)	517,910	125,000	35,459	678,369
	<u>1,187,661</u>	<u>(69,751)</u>	<u>1,117,910</u>	<u>(25,000)</u>	<u>35,459</u>	<u>1,128,369</u>

The designated fund represents funds which are in property and investments held by the charity..

FOR THE YEAR ENDED 31 DECEMBER 2023

page 23