

**EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE
VIRGIN**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023



EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Revd D Baker	
	Revd A Spear	
	Mr P Hewitt	
	Mr P Hill	
	Mr C Collins	
	Mr D George	
	Mrs S Carter	
	Ms G Carstens	
	Mr H Parke	
	Mr C Fillery	
	Mr A Pelczarski	
	Miss C Hyatt	
	Mrs D Baker	
	Mr D Linsell	
	Mrs G Huggett	(Appointed 20 May 2023)
	Miss S McNicol	(Appointed 20 May 2023)
Charity number	1131638	
Principal address	St Simon & St Jude Church The Rectory Gilberts Drive East Dean East Sussex BN20 0DL	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Barclays Bank plc 63-67 Terminus Road Eastbourne East Sussex BN21 3NE	

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

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EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

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, 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 primary objective of the Churches is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. To this end the PCC have the responsibility of co-operating with the Rector in promoting the ecclesiastical parish in order to advance the whole mission of the Church - pastoral, evangelistic, social, and ecumenical.

At the heart of all we do is the gospel: "Christ Jesus came into the world to save sinners," (1 Timothy 1:15).

There is nothing more important than the gospel. All that we do as churches must relate to this and reflect it. Our main challenge as churches is to see the urgency and imperative of the gospel and to be outward-looking in making it known clearly.

To this end we want people to hear the invitation of Jesus – "Come and see" (John 1v39), finding out who he is and what it means to repent and believe; to "Come and grow" – to grow into maturity as believers rather than remaining as infant Christians; and to "Come and care" – both for those inside and outside the church.

Public benefit

We have considered the Charity Commission's advice on public benefit and, in particular, the specific guidance on "charities for the advancement of religion". We aim to engage with the local community through a number of initiatives, examples of which are spelt out in the spiritual and nurture and social mission sections of this report.

Achievements and performance

Significant activities and achievements against objectives

Review of the Year January 1st to December 31st 2023

(a) Introduction

In the first part of the year, the Rector was able to take a short sabbatical after a decade since the previous one.

We were indebted to Peter Hewitt as Treasurer, and Gail Huggett and David Linsell as East Dean wardens. At Friston, David George and Carl Fillery churchwardens continued to serve helpfully also. Administrative support was provided by Becca Parke as Benefice Secretary.

The PCC met several times.

"His grace has brought us safe thus far, and grace will lead us home."
D.A.B.

(b) Spiritual & Nurture

Services Sunday by Sunday continued to be encouraging. The congregation at Friston continued to grow. At East Dean, there was the launch of the new Lighthouse Children's Club which was greatly appreciated. Warm gratitude was expressed to Gill Carstens who stepped down from heading up the children's work.

The Sunday evening Zoom prayer time continued to be well attended.

It was good to have a second weekly Prayer Time as well from 9.00-9.30am every Thursday co-ordinated by Phill and Jill Hill.

Home groups continued to meet regularly, both in person and on Zoom.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Parish Magazine continued to be ably edited by Christine and Peter Jeffery, assisted by a strong team of volunteers, to whom many thanks are owed. Due to the pandemic it was necessary for some issues to be online only as physical distribution was not possible.

Steph Carter became Pastoral Care Co-ordinator.
D.A.B.

c) Social and mission

We continued to support our former Assistant Minister Rev. Kip Chelashaw in his ministry in Nairobi, Kenya, and former Ministry Associate Freddie Strong, now serving a curacy in rural Herefordshire.

We also supported Phil and Sylvie Good, CMS mission partners working in Beirut. More locally we supported the Beachy Head Chaplaincy, the Spinnaker schools work trust and the Royal British Legion.

Many church members were actively involved in the community, for example serving as members of the Parish Council, the Residents' Association and the Village Hall Trust.
D.A.B.

Wardens' Reports

St Simon and St Jude, East Dean

Numbers attending services have stabilised this year between 50-60, with 5 – 10 children attending the Lighthouse Club. However, we have not returned to pre- pandemic levels of giving

We welcome attendance of over 100 at both the Carol and Nativity services. During this year David Baker took his sabbatical, we were most grateful to Andrew Spear and other clergy for leading services during David's absence.

After a many years of dedicated service Steph Carter stepped down as Church warden. Gail Huggett was appointed as the new warden and has quickly grown into the role.

In respect of the fabric the most significant works this year was the redecoration of the Chancel and the south wall of the Nave which was completed successfully. The Church had to be closed for 3 weeks. We were most grateful for the support we received from St Mary the Virgin Friston, who allowed us to use their building. As in previous years we continue to be very grateful to Tony Deadman and the "Dad's Army" team who continue to help with routine maintenance.

Planning permission has been granted to erect a new low level flint wall around the Garden of Remembrance. We believe this will considerably enhance the appearance of the Garden. An application for a faculty has been made to the Diocese.

The Quinquennial report is due in 2024 which will help us determine what further works may be required on the building.
G.H: D.L

St Mary the Virgin

Full attendance has been restored since the original bout of Covid and we have welcomed some new members to the church. Our services continue to be held at 11 am on Sunday, to include two celebrations of Holy Communion each month on the second and fourth Sundays. Refreshments are served following Morning Prayer on the third Sunday every month and the number of participants has increased steadily during the year.

Our Carol Service in December attracted a congregation of 62, with many visitors remaining after the service to enjoy the society of others and to partake of the cakes, mince pies and hot punch on offer.

As ever we are very grateful to the following: the Ministry team for their leadership, the efficient support of the Admin team, those who assist with sides duties, those who provide cakes and snacks for our coffee Sundays and those who assist in preparing serving hot drinks, our readers, the flower team whose members decorate the church so beautifully, the hard working gardening and maintenance team and our excellent organists, all of whom who have continued to give so freely and willingly of their time throughout the year. In our thanks we do not overlook those who work behind the scenes providing support for the wardens in their duties.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

St. Mary's Fabric report

In last year's report it was noted that all the major works flagged up by the Church Architect's quinquennial report had been carried out, with some longer-term items to be reviewed during 2023 and 2024.

Redecoration of the interior of the church: estimates have been obtained from two leading local contractors and these will be duly considered with input from the church architect, who is due to prepare a new quinquennial report in March upon expiry of the current 5 year plan. The architect will, as is customary, list the works that need to be carried out will rank the listed works in order of priority.

Replacement of damaged and missing tiles on roof of nave: the PCC has recently authorised work to proceed following approval of estimates.

After some delay due to the need to find a new specialist contractor, work is now proceeding on the repair and refurbishment of two of the church's memorial boards, one board having already been removed to the contractor's joinery for that purpose.

With brief reference to other items referred to in last year's report, the removal of soil and garden waste on the A259 side of the churchyard extension is still under consideration due to several complicating factors upon which specialist advice is being sought; the Lamp formerly hanging over the Tapsell gate has now been replaced; an estimate for repairing loose parquet floor tiles in the nave is under consideration.
D.G.

Financial review

1.Unrestricted & Designated Fund

We report an exceptional surplus on Unrestricted Funds in 2023 of £301,400 This is due to the receipt of a very generous legacy from the estate of the late Geoffrey Mantle for which we are hugely grateful. We also sold a small plot of land at Birling Gap which had been bequeathed to us many years ago.

This is good news and the P.C.C. will come forward with considered proposals as to how we make best use of these gifts to support the growth of the Gospel in our Parish. However, we have to face an underlying reality that without these exceptional sums we would on a day-to-day basis have operated with a deficit of £5,443.

Our expenditure was, unusually, significantly above our budget by £8,000. New equipment was needed as replacement e.g. Photocopier; Video Camera etc. However, many of our routine costs were also above budget in particular our energy costs and these are issues we need to manage more effectively.

Income was in line with our budgets. Once again, the contribution from the Parish Magazine was very significant. The majority of our income comes from the regular and generous giving of the members of the Parish Giving Scheme to whom we are deeply indebted. Cash Collections at Friston have been very strong but at East Dean cash collections are disappointing. In the coming months we will again strive to increase the number of Parish Giving Scheme members.

2. Restricted Funds

The PCC holds funds that can only be used for specific purposes, these funds emanate principally from legacies or monies donated for specific purposes.

There was a net outflow of monies from restricted Funds of £11,536; this was predominately the result of the cost of redecoration of the Chancel and part of the Knave at East Dean church. These costs were met from the East Dean Fabric Fund.

The cost of our Administrator is also met from a Restricted Fund generously given some years with a further distribution of £5,000 received this year.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3. Mission and Charitable Giving

Overseas we continued to support the ministry of Kip Chelashaw in Kenya. At home we continued to support the Beachy Head Chaplaincy Team, Spinnaker Trust, & the Royal British Legion.

4. Parish Contribution & Budget 2024

The Parish Contribution [PC], the annual amount we pay to the Diocese, represents our biggest expense. The payment covers the cost of the Rector's Stipend, Pension Contribution & Housing together with a significant contribution to Diocese and CofE central costs.

Historically we have paid the full amount of the PC requested. Not all parishes have the resources to pay their requested contribution in full. In 2023 we were again one of only six Parishes in the Deanery, out of a total of 19 who paid more than 80% of the request contribution.

The amount of the requested PC has increased inexorably year on year and our income from giving has not been able to keep pace. It is the view of the PCC and indeed many others nationally, that the Church of England's financial model and organisational structure is unsustainable. Their response to the current financial position which is to cut costs 'on the front line' will put ministry and the Parish structure as we know it at risk.

In 2023 with the Diocese agreement, we paid £52,670; 82% of the requested contribution.

There continues to be an underlying imbalance with our "normal/regular giving" being insufficient to pay our "normal" outgoings plus the Parish Contribution. The PCC believe that we must achieve balanced budgets and that reserves should not be used to pay unfunded elements of the PC.

The PCC has agreed, with the Diocese agreement also, that in 2024 we shall pay £54,441 82% of the requested PC

5. Reserves Policy

The Reserves Policy was reviewed in February 2023. It is the policy of the PCC to maintain a balance on general unrestricted funds equating to a minimum of two months' worth of unrestricted payments as a contingency. The policy is met.

The PCC invests surplus funds in either CBF Church of England Income shares or M&G Charifund Units. In 2023 the value of our investments increased by £4,234 to a total of £98,894 [Unrestricted £50,233: Restricted, £48,661], in part recouping losses of £9,762 in 2022.

6. Risk Management

The PCC regularly assess the likely risks associated with running Church activities. A formal Health & Safety & Risk Management policy was approved in 2014 together with a review of the strategic risk register.

A policy review was undertaken during 2023 and on-going regular reviews of the risks facing the PCC remain essential so that action can be taken in a timely manner to address them.

Structure, governance and management

The Church is a registered charity, number 1131638, registered on 15 September 2009 and governed by the Parochial Church Council Powers Measure (1956) and Church Representation Rules.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Revd D Baker	
Revd A Spear	
Mr P Hewitt	
Mr P Hill	
Mr C Collins	
Mrs A Pienaar	(Resigned 20 May 2023)
Mr D George	
Mrs S Carter	
Mrs L Belrhiti	(Resigned 20 May 2023)
Ms G Carstens	
Mr H Parke	
Mr C Fillery	
Mr A Pelczarski	
Miss C Hyatt	
Mrs D Baker	
Mr D Linsell	
Mrs G Huggett	(Appointed 20 May 2023)
Miss S McNicol	(Appointed 20 May 2023)

Recruitment and appointment of trustees

Trustees are appointed at the Annual Parochial Church Meeting [APCM] by a majority vote of members on the Church Electoral Roll. They serve a term of 3 years but may then stand for re-election.

When vacancies occur the PCC may approach individual church members who are believed to have suitable gifts to serve as Trustees. The nomination must be proposed and seconded and a voted upon at the APCM.

On behalf of the members of the PCC of East Dean and Friston Churches



Rev'd David Baker (Chairman)

Date: 19/03/2024

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

I report to the trustees on my examination of the financial statements of East Dean St Simon & St Jude with Friston St Mary The Virgin (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

Since the charity'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 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.



Colin Dadswell FCA FCCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 19/03/24.....

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	374,736	6,831	381,567	73,182	16,264	89,446
Charitable activities	4	15,148	1,823	16,971	15,478	25	15,503
Investments	5	2,713	1,915	4,628	1,617	2,317	3,934
Total income		392,597	10,569	403,166	90,277	18,606	108,883
Charitable activities	6	93,893	23,643	117,536	85,284	20,381	105,665
Net gains/(losses) on investments	10	2,696	1,538	4,234	(5,170)	(4,592)	(9,762)
Net income/(expenditure)		301,400	(11,536)	289,864	(177)	(6,367)	(6,544)
Transfers between funds	15	(6,235)	6,235	-	-	-	-
Net movement in funds		295,165	(5,301)	289,864	(177)	(6,367)	(6,544)
Reconciliation of funds:							
Fund balances at 1 January 2023		64,022	79,621	143,643	64,199	85,988	150,187
Fund balances at 31 December 2023		359,187	74,320	433,507	64,022	79,621	143,643

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

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	12		98,894		94,660
Current assets					
Trade and other receivables	13	1,774		1,767	
Cash at bank and in hand		334,279		47,930	
		336,053		49,697	
Current liabilities	14	1,440		714	
Net current assets			334,613		48,983
Total assets less current liabilities			433,507		143,643
The funds of the charity					
Restricted income funds	15		74,320		79,621
Unrestricted funds	16		359,187		64,022
			433,507		143,643

The financial statements were approved by the trustees on 18th March '24



Rev'd David Baker (Chairman)

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

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

1 Accounting policies

Charity information

East Dean St Simon & St Jude with Friston St Mary The Virgin is a registered charity number 11313638, registered on 15 September 2009 and covered by the Parochial Church Council Powers Measure (1956) and the Church Representation rules..

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 charity has taken advantage of the provisions in the SORP for charities 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

Restatement of comparative figures

The comparative figures were previously presented in a receipts and payments format as the income from the Church was below £250,000. The current year income exceeds this figure and thus accounts are presented in accordance with Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice." As a result of the transition from the receipts and payments basis to FRS102, the comparative figures have been restated to take account of debtors and creditors.

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.

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.

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 of the donation.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

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.

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Non-current 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.

1.7 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.

1.8 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.

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 trade and other receivables 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.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	67,893	1,831	69,724	72,952	2,074	75,026
Legacies receivable	306,843	5,000	311,843	230	14,190	14,420
	<u>374,736</u>	<u>6,831</u>	<u>381,567</u>	<u>73,182</u>	<u>16,264</u>	<u>89,446</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Church activities						
Parish fees	5,788	-	5,788	5,471	-	5,471
Parish magazine	7,520	-	7,520	7,704	-	7,704
Other income	1,840	1,823	3,663	2,303	25	2,328
	<u>15,148</u>	<u>1,823</u>	<u>16,971</u>	<u>15,478</u>	<u>25</u>	<u>15,503</u>

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from listed investments	2,713	1,915	4,628	1,617	2,317	3,934

6 Expenditure on charitable activities

	Church activities 2023 £	Church activities 2022 £
Direct costs		
Diocesan parish contribution	52,670	53,472
Rector and Rector expenses	6,609	7,276
Assistant clergy costs	300	-
Upkeep of services	3,271	1,972
Light and heat	6,354	3,330
Church running	9,328	8,174
Organist fees	703	865
Equipment	2,153	12,232
Repairs and maintenance	14,879	1,304
Professional fees	6,309	3,316
Books	826	479
Outreach, website and teaching	1,238	1,400
Youth work	251	126
Parish magazine cost	6,537	5,846
Miscellaneous	492	534
	111,920	100,326
Grant funding of activities (see note 7)	4,176	4,625
Share of support and governance costs (see note 8)		
Governance	1,440	714
	117,536	105,665
Analysis by fund		
Unrestricted funds	93,893	85,284
Restricted funds	23,643	20,381
	117,536	105,665

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Grants payable

	Church activities 2023 £	Church activities 2022 £
Grants to institutions:		
Overseas - CMS	-	142
Overseas - United for Mission	2,559	3,261
Home - People Matter	-	105
Home - Beachy Head Chaplaincy	930	727
Home - Royal British Legion	204	69
Home - Spinnaker Trust	483	321
	<u>4,176</u>	<u>4,625</u>

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>1,440</u>	<u>714</u>
Analysed between:		
Church activities	<u>1,440</u>	<u>714</u>

Governance costs includes payments to the Independent Examiners in relation to accounts preparation and for independent examination work amounting to fees of £1,440 (2022: £714).

9 Trustees

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

10 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Gains/(losses) arising on:						
Revaluation of investments	<u>2,696</u>	<u>1,538</u>	<u>4,234</u>	<u>(5,170)</u>	<u>(4,592)</u>	<u>(9,762)</u>

11 Taxation

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

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	94,660
Valuation changes	4,234
At 31 December 2023	98,894
Carrying amount	
At 31 December 2023	98,894
At 31 December 2022	94,660

13 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	1,774	1,767

14 Current liabilities

	2023 £	2022 £
Accruals and deferred income	1,440	714

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 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	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Churchyard Fund	44,372	1,735	(2,397)	-	1,610	45,320
Fabric Fund Friston	5,818	60	-	3,888	-	9,766
Fabric Fund East Dean	25,062	1,823	(14,748)	3,071	-	15,208
Organ Fund	1,229	180	-	-	(72)	1,337
Friston Flowers and Memorial Boards	653	-	-	(653)	-	-
Gospel Ministry Fund	2,511	5,000	(4,822)	-	-	2,689
General Fund	(24)	1,771	(1,676)	(71)	-	-
	<u>79,621</u>	<u>10,569</u>	<u>(23,643)</u>	<u>6,235</u>	<u>1,538</u>	<u>74,320</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Churchyard Fund	48,726	3,143	(3,089)	-	(4,408)	44,372
Fabric Fund Friston	5,258	13,130	(12,570)	-	-	5,818
Fabric Fund East Dean	25,062	-	-	-	-	25,062
Organ Fund	1,418	175	(180)	-	(184)	1,229
Friston Flowers and Memorial Boards	453	200	-	-	-	653
Gospel Ministry Fund	4,929	-	(2,418)	-	-	2,511
General Fund	142	1,958	(2,124)	-	-	(24)
	<u>85,988</u>	<u>18,606</u>	<u>(20,381)</u>	<u>-</u>	<u>(4,592)</u>	<u>79,621</u>

Churchyard Fund - A fund to provide for the upkeep and maintenance and development of the churchyard.

Fabric Funds Friston - A fund to provide for the upkeep maintenance repair and renewal of the fabric and structure of the church buildings.

Fabric Fund East Dean - as Friston above.

Organ Fund - A fund for the regular maintenance and upkeep of the organs at East Dean & Friston.

Friston Flowers & Memorial Board - A fund for the maintenance and upkeep of the Memorial Boards in the Garden of Remembrance and the provision of floral decorations.

Gospel Mission Support Fund - A fund to directly support the ministry of The Rev. David Baker.

General Fund - Monies received from Special Collections in church held pending distribution to the beneficiary.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 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
	£	£	£	£	£	£
Lois Hurter Legacy	10,000	-	-	-	-	10,000
Parish Magazine	6,548	7,520	(6,537)	(3,000)	-	4,531
East Dean Fabric Fund	3,000	-	-	(3,000)	-	-
Friston Fabric Fund	7,235	-	-	(7,235)	-	-
General funds	37,239	385,077	(87,356)	7,000	2,696	344,656
	<u>64,022</u>	<u>392,597</u>	<u>(93,893)</u>	<u>(6,235)</u>	<u>2,696</u>	<u>359,187</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Lois Hurter Legacy	10,000	-	-	-	-	10,000
Parish Magazine	4,690	7,704	(5,846)	-	-	6,548
East Dean Fabric Fund	3,000	-	-	-	-	3,000
Friston Fabric Fund	4,000	3,235	-	-	-	7,235
General funds	42,509	79,338	(79,438)	-	(5,170)	37,239
	<u>64,199</u>	<u>90,277</u>	<u>(85,284)</u>	<u>-</u>	<u>(5,170)</u>	<u>64,022</u>

Lois Hurter Legacy - Funds designated by the PCC for the re-ordering of the Chancel at East Dean

Parish Magazine - Funds designated by the PCC for the production of the Parish Magazine

East Dean Fabric Fund - Funds designated by the PCC to provide for the upkeep maintenance repair and renewal of the fabric and structure of the church buildings.

Friston Fabric Fund - as East Dean above.

EAST DEAN ST SIMON & ST JUDE WITH FRISTON ST MARY THE VIRGIN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Investments	50,233	48,661	98,894
Current assets/(liabilities)	308,954	25,659	334,613
	<u>359,187</u>	<u>74,320</u>	<u>433,507</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Investments	47,537	47,123	94,660
Current assets/(liabilities)	16,485	32,498	48,983
	<u>64,022</u>	<u>79,621</u>	<u>143,643</u>

18 Related party transactions

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

