

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

THE ECCLESIASTICAL PARISH OF

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

CHARITY REGISTRATION NUMBER 1131721

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

LEGAL AND ADMINISTRATIVE INFORMATION

INCUMBENT	Rev. A Johnson
CHARITY NUMBER	1131721
WORKING NAMES	ST MMM PCC, ADDISCOMBE
START OF FINANCIAL YEAR	01 January 2022
END OF FINANCIAL YEAR	31 December 2022
TRUSTEES AT 31 DECEMBER 2022	Rev Amanda Johnson Helen Koukoulis Isabella Lisk Ruth Johnston Nigel Rolfe Patrick Ratnaraja Karen Payne Wenton Lespierre Nnenna Ugochukwu Sheba Ebenezer Emma Barlow Anthony Fisher Regina Chitambara

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

GOVERNING INSTRUMENT	Parochial Church Council Powers Measure (1956) as amended and church representation rules
REGISTRATION DATE	21 September 2009: Previously excepted registration. (Previously excepted)

OBJECTS

Promoting in the ecclesiastical parish the whole mission of the Church.

PRINCIPAL ADDRESS	Canning Road Addiscombe Croydon Surrey CR0 6QD
PRIMARY BANKERS	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

1. Introduction

The trustees of the charity, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STMARY MAGDALENE WITH ST MARTIN ("the Charity"), present their report with the financial statements of the charity for the year ended 31 December 2022.

The trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2005).

2. Structure, governance, and management

The Parochial Church Council has the responsibility to appoint trustees and appoint any new trustees following the provisions laid out in the organisation's governing instrument. All existing trustees are members of the Parochial Church Council.

The following have served throughout the accounting period, except where indicated:

- Rev Amanda Johnson- Chair
- Nnenna Ugochukwu - PCC Secretary
- Helen Koukoulis - Treasurer
- Isabella Lisk - Warden
- Tony F Warden
- Nigel Rolfe
- Ruth Johnston
- Wenton Lespierre
- Patrick Ratnaraja
- Sheba Ebenezer
- Karen Payne
- Emma Barlow
- Regina Chitambara

There have been no resignations or appointments in the current financial year.

The PCC and Trustees meet 6 times per year to discuss operations and financial considerations for the Church.

Governing document

St Mary Magdalene with St Martins PCC is an unincorporated charity governed by a Constitution adopted on the 21/09/2009 .

Organisational structure

The charity has a full time Senior Pastor, who chairs the board of trustees. The trustees give their time voluntarily and received no benefits from the charity. No expenses have been reclaimed by any of the trustees from the charity in the period concerned.

Any discussions/topics are voted and agreed before passing by the members of the PCC.

3. Aims and purposes

Our purpose as recorded in our constitution is to to advance the Christian Religion in the United Kingdom.

4 Achievements and Performance

How Our Activities Deliver Public Benefit

The charity carries out a wide range of activities for the community during the year. The aim is to bring the community together. The trustees consider that these activities, summarised below, provide benefit both to those who are part of *St Mary Magdalene with St Martins PCC* and the wider community of which the charity resides.

1. The organisation and provision of Christian worship

We want to provide space and opportunities for people to explore faith, to worship, to participate in works that reflect the teachings of Jesus, and to live out their beliefs. It is important for us that we don't just talk about following Jesus but put it into practice.

2. Gatherings & Discipleship

The church's ministry continued to be challenged and changed by the Covid 19 Pandemic. After December 2021, the church continued with its services of worship.

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

2. Gatherings & Discipleship (continued)

Services every Sunday with live streaming, and even though live streaming the church members gradually returned and back to normal with 2 services every Sunday apart from the last Sunday of the month when there is one service.

There are also invitations of Ministry speakers to bring variety and in January there was a day seminar of Ministry.

Our preschool continued to run and is back to normal. The staff adapted very well to all guidelines set and created a very positive atmosphere for the children. There were retirement and replacements made as well.

The church's youth and children's leaders maintained good contact with the young people of St Marys and there are various activities arranged eg BBQ.

Other activities continue, such as Morning prayers held twice a week over Zoom.

Café matinée once a month where people can sit and watch a movie together. Food Bank on a weekly basis. Christmas Fayre, Soup Sunday in Autumn, Holiday Club that is a 3 day event during the August holiday attended by approx. 50 children, Christmas Carols service and an evening outside the church for communities to join, Christmas journey play with 400 children attended from various schools over five days. A day before Shrove day, surrounded church's and community are invited to part take in a fun event of Pancake races that is hosted by a pub owner and serve Pancakes after to all.

The toilet refurbishment was completed in February 2022 and included a shower. In November, it was agreed by the PCC to upgrade the Sound system and this was completed in the New Year of 2023.

Hall users continue their groups in the evening, with Pilates, Zumba and Young Roots.

5. Financial review

Total incoming resources for the period were £140,255 (2021: £131,586) of which 138,292 was unrestricted income (2021: £111,119). Total resources expended were £162,211 (2021: £112,015) of which £138,266 was unrestricted expenditure (2021:102,239). A full review of the financial position of the charity can be found on the attached financial statements.

6. Reserves policy

As at the balance sheet date of 31 December 2022 the charity had reserves (unrestricted funds) of £13,367 held in the CCLA account and £56,443 held in the Shawbrook accounts. These are legacy donations given by those who passed away and given by the member of the congregation. These funds are held for purpose of any future projects.

7. Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed to and ensure appropriate controls are in place for reasonable assurance against fraud and error.

The trustees do not perceive any major risks to the charity currently.

8. Future-plans

Following a difficult end to the financial year, to maintain the Worship and provide a space for the congregation and community .

9. Public Benefit

Trustees have paid due regard to the Charity Commission Guidance on 'Public Benefit' in deciding what activities the charity undertakes. All activities undertaken by St Mary Magdalene with St Martins PCC are focussed on our charitable and faith purposes.

10. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resource to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

Responsibilities of Trustees

Charity law requires the Board of 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 its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

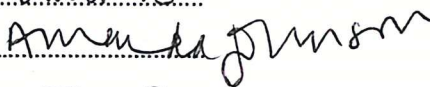
- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....November 13th 2023.....

Signed on their behalf by Trustee..........

Printed Name: AMANDA A JOHNSON

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

Report to the trustees/ members of The Ecclesiastical Parish of St Mary Magdalene with St Martin, Addiscombe on the accounts for the year ended 31st December 2022.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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 requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date:

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

		Funds £	Unrestricted	Restricted Funds £	Endowment Funds	Total 2022 £	Total 2021 £
INCOMING RESOURCES							
Donations & Legacies	3a	113,680	-	1,963	-	115,643	109,593
Investment Income	3b	8,468	-	-	-	8,468	8,807
Trading Activities	3c	15,760	-	-	-	15,760	13,186
TOTAL INCOMING RESOURCES		138,292	-	1,963	-	140,255	131,586
RESOURCES EXPENDED							
Costs of Charitable Activities	4	138,266	-	23,945	-	162,211	112,015
TOTAL RESOURCES EXPENDED		138,266	-	23,945	-	162,211	112,015
NET INCOMING/(OUTGOING) RESOURCES		26	-	(21,982)	-	(21,956)	19,570
TRANSFERS BETWEEN FUNDS		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		26	-	(21,982)	-	(21,956)	19,570
TOTAL FUNDS BROUGHT FORWARD		413,412	-	84,887	288,000	786,299	766,728
TOTAL FUNDS CARRIED FORWARD		413,438	-	62,905	288,000	764,343	786,299

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 10 to 18

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

		Unrestricted Fund £	Designated Funds £	Restricted Fund £	Endowment Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Fixed Assets	Notes						
Tangible Assets	2	388,239	-	-	288,000	676,239	655,745
Investment Assets	9	-	-	-	-	-	-
		388,239	-	-	288,000	676,239	655,745
Current Assets							
Stocks	10	175	-	-	-	175	175
Debtors & Prepayments	11	-	-	-	-	-	25,083
Cash at bank and in hand	9	37,258	-	62,905	-	100,163	106,536
Total Current Assets		37,433	-	62,905	-	100,338	131,794
Creditors: due within one year	12	12,235	-	-	-	12,235	1,240
NET CURRENT ASSETS		25,199	-	62,905	-	88,103	130,554
TOTAL ASSETS less current liabilities		413,438	-	62,905	288,000	764,343	786,299
Creditors: due in more than one year	13	-	-	-	-	-	-
NET ASSETS		413,438	-	62,905	288,000	764,343	786,299
FUNDS OF THE CHARITY							
General Funds	6	413,438	-	-	-	413,438	413,412
Restricted Funds	5	-	-	62,905	-	62,905	84,887
Capital Funds:-		-	-	-	-	-	-
Endowment Funds	5	-	-	-	288,000	288,000	288,000
TOTAL FUNDS		413,438	-	62,905	288,000	764,343	786,299

Approved by the Trustees on the 13th November 2023

Signed on their behalf by Trustee Amanda Johnson

Print Name: AMANDA JOHNSON

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Company information

St Mary Magdalene with St Martin is a registered charity. The Charity registration number is 1131721. The principle address is Canning Road, Addiscombe, Croydon, Surrey CR0 6QD.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Accounting convention

The financial statements have been prepared in accordance with the PCC's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The PCC 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 PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on 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 Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

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

Charitable Funds

1. Unrestricted funds

Unrestricted funds are available for use at the discretion of the Parochial Church Council in furtherance of their charitable objectives unless the funds have been designated for other purposes.

2. Restricted funds

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.

3. Endowment funds

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming resources

Voluntary income and capital sources

- i) Collections are recognised when received by or on behalf of the PCC.
- ii) Planned giving receivable under covenant or Gift Aid donations is recognised when the income is recognised.
- iii) Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- iv) Sale of books and magazines from the church bookstall are accounted for gross.

Other income

Rental income from letting of the church premises is recognised when the rental is due.

Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Income from investments

Interest entitlements are accounted for when receivable.

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Incoming resources (continued)

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purpose of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible law.

Resources expended

Grants

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

Activities directly relating to the work of the Church

The Diocesan parish share is accounted for when paid.

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 Expense

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:

Fixtures, fittings & equipment	25%
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 net income/(expenditure) for the year.

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

Impairment of fixed assets

At each reporting end date, the PCC 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) .

Accounting policies (Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

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.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

This page does not form part of the statutory financial statements

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

2. TANGIBLE FIXED ASSETS

	Land and buildings	Fixtures, fittings & equipment	2022
Cost	£	£	£
At 1 January 2022	608,000	70,469	678,469
Additions	-	22,129	22,129
At 31 December 2022	<u>608,000</u>	<u>92,598</u>	<u>700,598</u>
Accumulated Depreciation			
At 1 January 2022	-	22,724	22,724
Charge for the Year	-	1,634	1,634
At 31 December 2022	<u>-</u>	<u>24,358</u>	<u>24,358</u>
Net Book Value			
At 31 December 2022	<u>608,000</u>	<u>68,239</u>	<u>676,239</u>
At 31 December 2021	<u>608,000</u>	<u>47,745</u>	<u>655,745</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2021 : None
31st December 2022 : None

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts. Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for the disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected if required.

All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

The house at 68 Elgin Road, Croydon had an estimated market value of £220,000 as at 26 March 2004. The property was revalued by Cray & Norton, a local estate agent on 3 February 2014 and is included in the Balance Sheet at £320,000.

The legal title holder of the house at 68 Elgin Road is Anglican Diocese of Southwark and the beneficial owner is St Mary Magdalene with St Martin .

The Magdalene centre is valued at £288,000, being the re-instatement cost recommended by the PCC's insurance company.

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds	Total 2022 £	Total 2021 £
a) Donations & Legacies						
Donations and gifts	77,439	-	6,137	-	83,575	96,511
Gift Aid reclaim	20,630	-	(4,174)	-	16,456	13,082
Parish Giving Scheme	15,612	-	-	-	15,612	-
	113,680	-	1,963	-	115,643	109,593
b) Investment Income						
Rental income	8,038	-	-	-	8,038	8,446
Interest receivable	431	-	-	-	431	361
	8,468	-	-	-	8,468	8,807
c) Other Trading Activities						
Non-Charitable trading activities	15,760	-	-	-	15,760	13,186
	15,760	-	-	-	15,760	13,186

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds	Total 2022 £	Total 2021 £
Charitable Activities:-						
Bank Charges	237	-	-	-	237	197
Capex expense	-	-	-	-	-	3,500
Clergy & leaders expenses	2,450	-	-	-	2,450	1,535
Corporation tax penalty	-	-	-	-	-	100
Depreciation expense	1,634	-	-	-	1,634	1,280
Donations to Specific Project exp-	14,532	-	14,575	-	29,106	1,348
Elgin Road Insurance	617	-	-	-	617	579
Elgin Road Rent repay	-	-	-	-	-	1,765
Elgin Road Repairs & Maint	2,488	-	-	-	2,488	902
Entertainment - special events &	695	-	-	-	695	-
Insurance & repairs expenses	13,145	-	-	-	13,145	1,850
Mission	-	-	9,370	-	9,370	5,001
Office expenses	3,963	-	-	-	3,963	2,547
Parish Support Pledge Fund	54,000	-	-	-	54,000	58,002
Repairs & maintenance	16,520	-	-	-	16,520	14,587
Services and outreach	62	-	-	-	62	82
Subscriptions & Licenses	1,489	-	-	-	1,489	1,465
Sundry expenses	9,086	-	-	-	9,086	86
Support to preacher student studies	-	-	-	-	-	400
Telephone and internet	967	-	-	-	967	856
Utilities	4,602	-	-	-	4,602	2,953
Website & Advertising	-	-	-	-	-	-
Weddings, funerals & baptisms	206	-	-	-	206	1,068
Youth Ministry	949	-	-	-	949	455
Payroll:-						
HMRC PAYE	521	-	-	-	521	38
Wages and salaries	7,432	-	-	-	7,432	9,860
Equipment	-	-	-	-	-	-
Diocese-Special gift giving	1,407	-	-	-	1,407	-
Governance costs:-						
Independent Examiner Fee	1,218	-	-	-	1,218	1,140
Legal & Professional fees	45	-	-	-	45	420
	138,266	-	23,945	-	162,211	112,015

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

5. RESTRICTED & ENDOWMENT FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-22 £
Restricted Funds:-						
Restricted Fabric	9,000	-	-	-	-	9,000
Choir	100	-	-	-	-	100
Missions	7,016	(837)	(9,370)	-	-	(3,191)
Education	170	-	-	-	-	170
Dishwasher / kitchen refurbishment	1,117	-	-	-	-	1,117
Floating shelter	645	-	-	-	-	645
Toilet refurbishment	662	-	(13,799)	-	-	(13,137)
Retiring collections / restricted	44	-	-	-	-	44
Capex (excl. fixed assets)	61,820	2,000	-	-	-	63,820
Misc - for specific project	2,416	800	(776)	-	-	2,441
Gift aid	1,698	-	-	-	-	1,698
Wedding & funeral fees	199	-	-	-	-	199
Total Rest. Funds (excl. Endowment)	84,887	1,963	(23,945)	-	-	62,905

Reference only:-

Capex Fixed Assets exp. (not Rest. Fd)						
Capex - Church Kitchen	(1,554)	-	-	-	-	(1,554)
Capex -Church Tiolets	(45,734)	-	(11,065)	-	-	(56,799)
Total Capex Fix.Ass exp.(not Rest. Fd)	(47,288)	-	(11,065)	-	-	(58,353)
Total Rest.Fd&Capex Fixed Asset exp.	37,598	1,963	(35,009)	-	-	4,552

Permanent Endowments:-

Magdelene Centre	288,000	-	-	-	-	288,000
Total Endowment Funds	288,000	-	-	-	-	288,000

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-21 £
Restricted Funds:-						
Restricted Fabric	9,000	-	-	-	-	9,000
Choir	100	-	-	-	-	100
Missions	4,458	7,559	(5,001)	-	-	7,016
Education	170	-	-	-	-	170
Dishwasher / kitchen refurbishment	1,117	-	-	-	-	1,117
Floating shelter	645	-	-	-	-	645
Toilet refurbishment	662	-	-	-	-	662
Retiring collections / restricted	44	-	-	-	-	44
Capex (excl. fixed assets)	-	7,320	(3,500)	-	58,000	61,820
Misc - for specific project	-	3,691	(1,275)	-	-	2,416
Gift aid	-	1,698	-	-	-	1,698
Wedding & funeral fees	-	199	-	-	-	199
	-	-	-	-	-	-
Total Rest. Funds (excl. Endowment)	16,196	20,467	(9,776)	-	58,000	84,887
Permanent Endowments:-						
Magdelene Centre	288,000	-	-	-	-	288,000
Total Endowment Funds	288,000	-	-	-	-	288,000

The Restricted Funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

6. DESIGNATED & GENERAL FUNDS

The Charity held no Designated Funds during this or the previous financial period.

CURRENT FINANCIAL YEAR

	Balance 01-Jan-22 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-22 £
General Funds	413,412	138,292	(138,266)	-	-	413,438
Total General Funds	413,412	138,292	(138,266)	-	-	413,438

PREVIOUS FINANCIAL YEAR

	Balance 01-Jan-21 £	Income £	Expenditure £	Unrealised Gain/Loss £	Transfer £	31-Dec-21 £
General Funds	462,533	111,119	(102,239)	-	(58,000)	413,412
Total General Funds	462,533	111,119	(102,239)	-	(58,000)	413,412

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Fund balances at	31-Dec-22					
are represented by:						
Tangible fixed assets		388,239	-	288,000	676,239	655,745
Current assets/(liabilities)		25,199	62,905	-	88,103	130,554
		413,438	62,905	288,000	764,343	786,299

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

8. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

9. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
CAF Cash	17,405	-	11,065	-	28,469	36,773
Shawbrook bank	4,603	-	51,840	-	56,443	56,200
Sum up	1,675	-	-	-	1,675	237
CCLA	13,367	-	-	-	13,367	13,194
PC card	208	-	-	-	208	131
	37,258	-	62,905	-	100,163	106,536

10. STOCKS

Raw materials and consumables	175	-	-	-	175	175
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11. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
Sundry accounts receivable	-	-	-	-	-	14,532
Sundry Debtors	-	-	-	-	-	4,952
Prepayment	-	-	-	-	-	5,600
	-	-	-	-	-	25,083

Amounts owing to the PCC at 31st December in respect of fees, rents, income tax recoverable or other income are shown as debtors.

12. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds	Total 31-Dec-22 £	Total 31-Dec-21 £
Other creditors	11,065	-	-	-	11,065	-
Provision for Corporation Tax	-	-	-	-	-	100
Independent Examiner's Fee	1,170	-	-	-	1,170	1,140
	12,235	-	-	-	12,235	1,240

The trustees consider the carrying amounts of current liabilities approximate to their fair values.

13. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

ST MARY MADGALENE WITH ST MARTIN, ADDISCOMBE

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

14. STAFF COSTS AND NUMBERS

	TOTAL 2022 £	TOTAL 2021 £
Gross Wages & Salaries	6,460	8,869
Employer's National Insurance costs	-	-
Employer's Pension Contributions	-	-
	<u>6,460</u>	<u>8,869</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2022	TOTAL 2021
Charitable Activities	?	1

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.

(2021 - None)

15. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2021 - None)

16. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

17. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

18. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.