



Charity No. 1132264

St Simon Zelotes' PCC

Upper Chelsea

Annual Report and Financial Statements

For the year ended 31 December 2022



ST SIMON ZELOTES, UPPER CHELSEA

ANNUAL REPORT FOR YEAR ENDED 31 DECEMBER 2022

INTRODUCTION

The year ended 31 December 2022 was another eventful year in the life of our parish and one for which we rightly give thanks to God.

OBJECTIVES AND ACTIVITIES OF THE PCC

The Parochial Church Council of the Church of St Simon Zelotes has the responsibility of co-operating with the Incumbent in promoting within the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical.

When planning our activities for the year, the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer;

Provision of pastoral care for people living in the parish;

Missionary and outreach work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a charity registered with the Charity Commission, charity number 1132264. Members of the PCC are either ex officio (i.e. The Vicar, the Wardens, and Deanery Synod Representatives), or elected by the Annual Parochial Church Meeting, or co-opted by the PCC, in accordance with the Church Representation Rules. The Annual Vestry Meetings (which elects the Wardens) and the Annual Parochial Church Meeting were held on the 15 May 2022.

The functions and purpose of the PCC are outlined in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules. Decisions are taken by majority vote. The members of the PCC, as trustees, are responsible for the preparation of financial statements, keeping proper accounts and records, safeguarding assets, maintaining the structure of the church buildings in good order, and preventing or detecting fraud. In addition to the church, the PCC has responsibility for the maintenance of the attached church hall. The London Diocesan Fund holds the freehold of the church hall on behalf of the PCC and acts as Custodian Trustee.

The church address is 40 Milner Street, London SW3 2QF. The parish office is in the vicarage at 34 Milner Street, London SW3 2QF.

PCC COMPOSITION

St Simon Zelotes operates under the triennial system for electing lay members to the PCC. From 1 January 2022 to 15 May 2022 (the date of last year's APCM) the composition of the PCC was as follows:

| | |
|--------------------------------|---|
| Vicar: | Rev'd Mike Neville |
| Curate: | Rev'd Dr Philip Stewart |
| Wardens: | Edward Rose and Susan Wajih |
| Deanery Synod Representatives: | Philip Grundy, George Huntley and Susan Wajih |
| Elected Representatives: | Susan Badman, Tim Biggs, Kate Castellani, Nicholas Dunhill, Henry Farrar-Bell, Victoria Gallagher Philip Grundy, Tom Miller, Emily Mukerjee, Shayne Pope, George Walker, Albert Yu |

The table on the next page shows the composition of the PCC from the APCM on 15 May 2022 until December 2022 and from 1 January 2023 to the APCM which is to be held on 14 May 2023 (i.e. immediately prior to the elections). The table also indicates the members' terms of office under the triennial system and the results of the elections.

St Simon's is entitled to have three lay representatives on the Deanery Synod and twelve PCC lay representatives.

PCC COMPOSITION AND TERMS OF OFFICE IMMEDIATELY PRIOR TO ANNUAL MEETINGS IN 2023

| Name | Term started at APCM in: | Term to end at APCM in: | Status following APCM in 2022 |
|--|---------------------------------|--------------------------------|--------------------------------------|
| Rev'd Mike Neville - Chairman Ex-officio | | | |
| Rev'd Joe Ammoun - Curate Ex-officio | | | |
| Churchwardens | | | |
| Edward Rose | 2022 | 2023 | Elected |
| Susan Wajih | 2022 | 2023 | Elected |
| Deanery Synod | | | |
| Philip Grundy | 2020 | 2023 | Elected |
| George Huntley | 2020 | 2023 | Elected |
| Susan Wajih | 2020 | 2023 | Elected |
| Elected Representatives | | | |
| Susan Badman | 2020 | 2023 | Elected |
| Tim Biggs | 2021 | 2024 | Resigned in November 2022 |
| Nicholas Dunhill | 2022 | 2025 | Elected |
| Victoria Gallagher | 2021 | 2024 | Elected |
| Richard Miller | 2022 | 2025 | Elected |
| Tom Miller | 2020 | 2023 | Elected |
| Emily Mukerjee | 2021 | 2024 | Resigned in November 2022 |
| Shayne Pope | 2020 | 2023 | Elected |
| Sarah Too | 2022 | 2025 | Elected |
| George Walker | 2021 | 2024 | Elected |
| Albert Yu | 2021 | 2024 | Elected |

MEETINGS OF THE PCC IN 2022

The schedule below lists the PCC meetings held in 2022, together with a note of the main business discussed.

25 January 2022

- Fire in Church
- Passion for Life
- Alex and Kate Phillips
- Living in Love and Faith
- London Gospel Partnership
- Repairs to the Organ and Provision of Music
- Administrator's Hours

14 March 2022

- Away Giving
- Accommodation for Curate
- Annual Meetings Sunday 15th May
- Assessor role

10 May 2022

- Curate Accommodation
- Annual Report
- Roof Repairs
- Choir

15 May 2022

- APCM Safeguarding Report
- Annual Report & Accounts
- PCC Elections

18 July 2022

- Roof repairs
- London Gospel Partnership
- Weekend Away 2023
- The Role of the Parish in Training the Curate

13 September 2022

- Fire Risk
- Away Giving
- Roof Repairs

14 November 2022

- Weekend Away
- Renegotiation of Lease
- Roof Works
- Supporting Anando Mukerjee in Ordination Training
- Musician Fees

ACHIEVEMENTS AND PERFORMANCE REPORT ON THE YEAR 2022

MISSION AND VISION

Jesus Christ defined the church's mission when he commanded 'make disciples of all nations' (Matthew 28:19). Our mission is to make disciples of Jesus Christ.

Inspired by John Stott's book 'The Living Church' we have identified five 'Values' to shape our mission and vision. These are: Knowledge, Love, Worship, Outreach, Stewardship.

At the start of 2019 the PCC adopted the 'St Simon Zelotes Mission Action Plan 2019-2024', which fleshes out what these five Values mean and some Goals and Strategies which we may follow in order to give these Values practical expression.

In all of this our goal is to live out our motto 'standing firm in the true grace of God' 1 Peter 5:12

ACTIVITIES

We recognise that all genuine gospel growth is the work of God by His all-surpassing power.

We also recognise that much of the work of God is hidden from our sight and may only be revealed at the Last Day. Especially this is true of that most important work, the renovation of the human heart in the image of Christ.

Nevertheless, we are privileged to be 'co-workers' with God, and these are some of the things St Simon's achieved in 2022.

Sunday and Mid-Week Worship

These are some of the particular highlights of the year.

After a year without the Valentine's Day service because of the pandemic regulations in 2021, we were glad for it to resume in 2022. With help from members of the congregation providing refreshments, we enjoyed a joyful and uplifting service of thanksgiving for marriage.

The special service of celebration for the late Queen's 70th Jubilee in June attracted many visitors and was warmly received. We gave thanks for the Queen's reign but also the King whose servant she was - our Lord Jesus Christ. On Thursday 8th September we heard the sad news that the Queen had died. We hurriedly organised a special Sunday service to commemorate Her Majesty's life. The service was filled with powerful emotion.

We haven't had a service of Confirmation at St Simon's for a few years so it was a delight to welcome Bishop Ric Thorpe to confirm six candidates. As we hear the story of people coming to an assured faith, or confirming their faith, we are encouraged to continue in our walk with God. In a similar way we were encouraged by an adult baptism in May with a clear testimony to the grace of our Lord Jesus.

For the Harvest Thanksgiving, we much enjoyed the singing of the choir from King's College School, Wimbledon. This large choir, directed by Daniel Phillips, sang beautifully and some of the boys and their parents said how much they had enjoyed the service.

Following the interruptions to worship, and especially to Holy Communion, because of Covid, it was good to re-introduce the 'common cup' in March since it is such a good symbol that the church is 'one body'.

Eating together on a Sunday is an important part of building strong relationships and 'loving one another'. The 'bring and share' suppers after the evening service three times a year, are one way of doing this. We also serve breakfast before the morning service on the first Sunday of the month with a delicious array of cake and pastries.

The mid-week Home Groups are important element of our strategy to build a mature and stable and caring congregation. We had five or six groups meeting during the year with some growth in the numbers in them towards the end of the year.

Mission and Evangelism

The 'Hope Explored' and 'Christianity Explored' courses continue to be an important part of our outreach strategy, since they give people an opportunity to ask questions about Christian faith as well as hearing a clear presentation on the essence of the gospel.

St Simon's participated in the 'Passion for Life' mission in co-operation with other local churches. A highlight, held at St Simon's, was a performance of Handel's Messiah with some reflections from the gospel of John to convey the heart of the message of this piece of music and the gospel it proclaims. Around 200 people attended. We also held 'Guest Services' with Rupert Shelley as a visiting preacher. At Christ Church Kensington some of us attended an interview with Tim Farron at which he spoke with great eloquence about his faith.

We often have people exploring faith in the Sunday services, and we see these as a means to reach out with the Christian message to those who do not yet believe, as well as building up believers.

Some of us travelled to Oak Hill College to listen to author Tom Holland in conversation with others, considering how the church can best convey its message. He emphasised again and again that, in his view, the church will never persuade people to listen by trying to fit in with the world's belief systems. He talked about making the most of Christianity's 'weirdness', not playing it down.

Community Events

In February we hosted a lecture by Charles Moore arranged by the Milner Street Residents Association. He has written a magisterial biography of Margaret Thatcher and he spoke about how she handled the Falklands War. The young people from the evening congregation were a great example of service as they helped with providing refreshments after the lecture. In November we also hosted the MISARA AGM which many local residents attend.

Many church members helped to organise and run a Street Party to celebrate Her Majesty the Queen's 70th Jubilee. Around 200 people came to the party and it was an outstanding community event.

Advent and Christmas

A fairly new addition to our programme, the Advent Sunday morning and evening services, are developing and have proved a really helpful introduction to the season in which we reflect on both the first and second coming of Jesus.

This year we moved our 'Nativity and Christingle' service earlier in the month to Sunday 4th December so that our own church families could be part of it. Previously we held the service on Christmas Eve when many families had left London for the holiday break.

Our 'Nine Lessons and Carols' service on Sunday 11th December was back to full strength, and we reckon that between 250-300 people attending, with some having to stand at the back of the church.

Sussex House

We continue to have a close link with Sussex House School. The Vicar acts as Chaplain to the school and attends many events such as parents meetings, exhibitions, sport events, plays, concerts, the Leavers' Dinner, Speech Day and Prize Giving. The whole school comes to St Simon's each Friday morning in term time for a short service.

A highlight of the year was the Sussex House Jubilee service marking both the Queen's jubilee but also the 70th Jubilee of the school. The magnificent service with a full orchestra and huge choir, was held in Holy Trinity, Sloane Street with a party following in Cadogan Square.

Church Fabric and Stewardship

A priority in the year was to refresh and improve the St Simon's website. Sophie Gallagher headed this up and has helped make a much more attractive and user friendly site.

Much time during the year was spent in repair and restoration work following the fire in the church at the end of 2021. It was a complex and bitty project but the work was eventually completed and we are thankful to God that the building has been restored so well.

We improved the lighting in the south aisle and chapel area since both of these areas are increasingly used for social events.

We introduced a Debit/Credit card reader to be used for donations on a Sunday or at other services and events held at St Simon's.

The Church Hall rental income is an important source of church income and we began negotiations to renew the Lease which expires in the summer of 2023.

Curates and Ministry

Philip Stewart's ministry has been much appreciated by many at St Simon's and we were grateful for all that he and his wife Fiona gave to St Simon's. His self-supporting curacy came to an end in June 2022.

Joe Ammoun started as St Simon's curate in July 2022. It has been good to welcome him and his wife Zannie and children Florence, Aliza and Johnathan, and see them getting increasingly established. Like our two previous curates, their ministry is much appreciated.

In the summer Anando Mukerjee was recommended for self-supporting ordained ministry and began training at Wycliffe Hall, Oxford. We continued also to benefit from occasional preaching and leading services by George Walker.

Ministry beyond the parish

The Vicar became the Chaplain to The Saddlers Livery Company in July and says prayers at dinners and meetings during the one year of the Chaplaincy. It has been good to get to know members of the Company and not infrequently have conversations about faith.

Mike was invited to speak at some lunchtime services in July held in the Parliamentary Crypt Chapel for any who work in the Palace of Westminster. It was a privilege to be there for Lord Mackay's (the former Lord Chancellor) final service before he retired from the House of Lords age 95.

Mike was trained as an 'Assessor' for candidates for ordination and conducted some interviews as part of the process. He also began to mentor a student at theological college who will serve as a curate in the Kensington Area.

Safeguarding

Safeguarding is central to all our activities. Key information is posted on the St Simon's website. We have a full programme of training for all staff & volunteers (40 people), and comply with safe recruitment guidelines and DBS legislation. We work closely with the Diocese to ensure our safeguarding procedures are in line with best practice.

FUTURE PLANS

As we look ahead to 2023 we have some important matters before us.

In September we look forward to holding another Church Weekend Away with speaker Rev Andy Mason. We pray for and hope for as encouraging and uplifting a weekend away as we have benefited from previously.

The Church of England proposals to introduce prayers of blessing for those in same-sex relationships raise difficult issues for many, including for the clergy and many congregation members at St Simon's, who believe that this is a departure from the Biblical and long-standing and universal doctrine of Christian marriage. We will need to develop a new way of relating to the wider Church if these proposals are confirmed.

The clergy of St Simon's and many members of the PCC and congregation hold to what is known as a complementarian understanding of ministry. That is, while recognising that there is a strong theme of male and female equality in the Scriptures, there has been a long history of believing that the Scriptures teach that the leadership of the church should be male. In view of the appointment of Bishop Emma to the Kensington Area of the Diocese of London, the clergy will be asking the PCC to consider passing a resolution to take advantage of the provision made for those who hold to the traditional teaching. One thing the resolution might request is that St Simon's comes under the episcopal oversight of Bishop Rob Munro, the Bishop of Ebbsfleet and another might be that the future leadership of the church would be male. The clergy welcome comments and questions from the congregation on this matter.

We will continue to negotiate the Church Hall Lease which comes up for renewal in summer 2023.

We hope to repair the north-east corner of the church roof in the summer of 2023.

FINANCE

The analysis below shows the results for unrestricted funds for 2022 compared to the prior year. The positive net movement in funds of £57,083 was much higher than we had forecast and it was only achieved through some generous donations which we had not anticipated.

| | 2022 | 2021 | Change | |
|-----------------------------------|---------|---------|----------|-------|
| | £ | £ | £ | % |
| Income from: | | | | |
| Donations | 224,900 | 193,053 | 31,847 | 16.5% |
| Charitable activities | 158,667 | 159,514 | (847) | -0.5% |
| Other | 3,550 | 42 | 3,508 | |
| Total income | 387,117 | 352,609 | 34,508 | 9.8% |
| Expenditure | 330,034 | 255,262 | 74,772 | |
| Net incoming resources | 57,083 | 97,347 | (40,264) | |
| Transfers to the Re-ordering Fund | - | (6,772) | | |
| Net movement in funds | 57,083 | 90,575 | (33,492) | |
| Funds at 1 January | 393,257 | 302,682 | | |
| Funds at 31 December | 450,340 | 393,257 | | |

The breakdown of Income from donations (taken from Note 2) shows that all donation categories increased, particularly planned giving.

| | 2022 | 2021 | Change | |
|------------------------|---------|---------|--------|-------|
| | £ | £ | £ | % |
| Planned giving | 128,186 | 110,916 | 17,270 | 15.6% |
| Collections | 12,032 | 4,898 | 7,134 | |
| Gift Day | 38,660 | 35,600 | 3,060 | |
| Income tax recoverable | 28,405 | 24,716 | 3,689 | 14.9% |
| Other donations | 17,617 | 16,923 | 694 | |
| | 224,900 | 193,053 | 31,847 | 16.5% |

Although the proportion of Planned giving made by standing order, our preferred way to receive regular donations, fell slightly to 63% (2021: 69%), this was because other forms of planned giving increased more, particularly some unexpected large single donations. There were also large single donations for Gift Day, as there had been in 2021, though the mix of these donations did change.

Giving in services and at events shown below increased by 85.9% as more people attended in person in 2022 than in 2021. This includes donations at the Messiah concert, weddings and baptisms, and various special services such as the late Queen's 70th Jubilee; this may also reflect increases in Sunday School attendance and Sunday morning service numbers.

| | 2022 | 2021 | Change | |
|-----------------------------|--------|--------|--------|--------|
| | £ | £ | £ | % |
| Planned giving by envelopes | 9,307 | 6,579 | 2,728 | 41.5% |
| Collections | 12,032 | 4,898 | 7,134 | 145.7% |
| Total giving in services | 21,339 | 11,477 | 9,862 | 85.9% |

Other donations increased slightly, and we remain grateful for the contribution from Sussex House, reflecting their appreciation for Mike's ministry to the school.

Although Income from charitable activities did not change much overall, Note 3 shows that increased Nursery school income (being a larger contribution to increased energy costs) and Income from weddings and funerals (indicative of more use of the church) largely offset the fact that there was no weekend away in 2022.

We are very grateful to all those who give to St Simon's as this supports all our ministry.

Details of our expenses for the year are shown in Notes 5 to 8 to the accounts, and the movements are categorised below.

| | 2022 | 2021 | Change | |
|------------------------------------|----------------|----------------|---------------|--------------|
| | £ | £ | £ | % |
| Grants (excl. Happy Home) - Note 7 | 28,200 | 27,700 | 500 | 1.8% |
| Direct costs – Note 6 | 259,288 | 193,342 | 65,946 | 34.1% |
| Support costs – Note 6 | 42,546 | 34,220 | 8,326 | 24.3% |
| | <u>330,034</u> | <u>255,262</u> | <u>74,772</u> | <u>29.3%</u> |

Philip Stewart finished his curacy in June 2022 and he was self-funding. The PCC wanted a new curate to follow Philip and agreed to fund his replacement as no Diocesan funding was available. After Joe Ammoun was appointed, we began to look for suitable accommodation for him and his family, always preferring somewhere within the parish so that they could be more involved locally. Whether you want to say serendipitously or providentially, how wonderful that circumstances came together for Joe's and Zannie's current flat, which allows them to look down on the north side of the church. We are very grateful that their flat has been made available at a very significant discount; it's still a significant cost for the church, but it's a price we are very happy to pay for their greater availability for ministry and involvement in parish life.

The most significant movements making up the change in our Direct costs of £65,946 are listed below.

| | 2022 | 2021 | Change | |
|--------------------------------|--------|--------|----------------|-------|
| | £ | £ | £ | % |
| Support costs for curate | 51,805 | - | 51,805 | |
| Building development costs | 5,590 | - | 5,590 | |
| Church and hall heat and light | 22,526 | 13,259 | 9,267 | 69.9% |
| Choir and music | 23,025 | 19,227 | 3,798 | 19.8% |
| Other movements | | | <u>(4,514)</u> | |
| | | | <u>65,946</u> | |

The curate support costs also take account of initial clergy grants, including one for a first appointment, and moving costs, amounting to £6,872. Regular curate expenses were modest.

Building development costs represent architect's fees for an assessment of possible roof repairs. Energy costs increased by 69.9%, though only 55% of the figures above are borne by the church. Choir and music costs cover a fuller year of services than in 2021 after Covid restrictions eased; they include £1,500 for performers at the Messiah concert in March and the cost of music for weddings and funerals which are paid for by the people organising those services; they also include a reduction in minor repair costs for the organ.

As pointed out on page 11, the repair costs after the fire at the back of the church in December 2021 were covered by our insurers, apart from our excess of £500; our insurance premium did not increase after this, though we are implementing our insurer's advice to install a locked gate to the gallery when it is not in use.

The most significant movement in Support costs on page 13 is an increase in Staff costs of £3,122, which largely represents additional administrative support.

The level of grants from unrestricted funds was £28,200 (2021: £27,700); a grant of £6,000 was made by the Happy Home Orphanage in January 2023 (please see Note 7).

Future plans

In 2023, we will have a full year of curate support costs, compared to six months in 2022.

The PCC has recently approved modest roof repairs, primarily to the roof above the north-east corner of the church, which we hope will take place in summer 2023. The PCC has also commissioned architect's plans for an additional connecting door from the church to the church hall near the front of the church and the removal of some pews in the north aisle; certainly the former is unlikely to be possible in 2023.

The Director of Music for the morning services will obtain quotes for more significant repairs and renewal work on the organ, though the earliest the work can take place is likely to be in 2024. It may be possible to obtain some grant funding for this work.

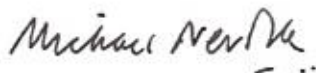
As noted earlier in this report under Future Plans, we are continuing our negotiations to arrange a new lease for the church hall.

Our energy costs may rise in 2023. Through the Church of England's collective buying agent, we moved to a competitive short-term fixed quote for gas in November 2022, and we may choose to join the Church of England's collective buying scheme for both gas and electricity later in 2023.

Reserves Policy

Our reserves policy in recent years has been to keep reserves of approximately 50% of total expenditure from unrestricted funds in the previous year, with additional reserves to cover capital expenditure expected in the near future. Using the figures for unrestricted funds as shown above for regular expenditure and for funds carried forward, the surplus of reserves above 50% of our regular expenditure is £285,323 (2021: £265,626). As we anticipate significant extra costs to maintain our ministry and for repairs and improvements over the next few years, this level of reserves seems reasonable.

This report was approved by the PCC on 15 May 2023 and signed on their behalf by:



Rev'd Mike Neville
Chairman

ST SIMON ZELOTES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the PCC members of St Simon Zelotes ('the church')

I report to the PCC members on my examination of the accounts of the church for the year ended 31 December 2022.

Responsibilities and basis of report

As the PCC members you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the church has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the church's PCC members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's PCC members those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's PCC members as a body, for my work or for this report.

Signed:

Richard Hill

Richard Hill

Dated:

16 May 2023

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21 - 27 Lamb's Conduit Street
London
WC1N 3GS

ST SIMON ZELOTES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 5,805 | 224,900 | 230,705 | 201,068 |
| Charitable activities | 3 | - | 158,667 | 158,667 | 159,514 |
| Investments | 4 | - | 3,550 | 3,550 | 42 |
| Total income | | 5,805 | 387,117 | 392,922 | 360,624 |
| Expenditure on: | | | | | |
| Charitable activities | 5 | - | 330,034 | 330,034 | 264,296 |
| Total expenditure | | - | 330,034 | 330,034 | 264,296 |
| Net movement in funds | | 5,805 | 57,083 | 62,888 | 96,328 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,357 | 393,257 | 394,614 | 298,286 |
| Net movement in funds | | 5,805 | 57,083 | 62,888 | 96,328 |
| Total funds carried forward | | 7,162 | 450,340 | 457,502 | 394,614 |

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

The notes on pages 4 to 22 form part of these financial statements.

ST SIMON ZELOTES

BALANCE SHEET AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 9 | 8,162 | 12,637 |
| | | <u>8,162</u> | <u>12,637</u> |
| Current assets | | | |
| Debtors | 10 | 46,290 | 35,506 |
| Short-term deposits | 11 | 300,187 | 67,435 |
| Cash at bank and in hand | | 133,959 | 313,611 |
| | | <u>480,436</u> | <u>416,552</u> |
| Creditors: amounts falling due within one year | 12 | (31,096) | (34,575) |
| Net current assets | | <u>449,340</u> | <u>381,977</u> |
| Total assets less current liabilities | | <u>457,502</u> | <u>394,614</u> |
| Net assets | | <u>457,502</u> | <u>394,614</u> |
| Net assets | | <u><u>457,502</u></u> | <u><u>394,614</u></u> |
| Charity funds | | | |
| Restricted funds | 13 | 7,162 | 1,357 |
| Unrestricted funds | 13 | 450,340 | 393,257 |
| Total funds | | <u><u>457,502</u></u> | <u><u>394,614</u></u> |

The financial statements were approved and authorised for issue by the PCC members and signed on their behalf by:

Michael Neville

 Rev'd Mike Neville
 (Chair of Trustees)
 Date: 15th May 2023

The notes on pages 4 to 22 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Simon Zelotes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC members in furtherance of the general objectives of the church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the PCC members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

1. Accounting policies (continued)

1.3 Income

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the church has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the church, can be reliably measured.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of members of the congregation is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the church which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 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.

All expenditure is accounted for on an accruals basis. Expenditure on charitable activities is incurred on directly undertaking the activities which further the church's mission, as well as any associated support costs. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Consecrated and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the Vicar and churchwardens on special trust for the PCC, which require a faculty for disposal, since the PCC considers this to be inalienable property. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their anticipated useful economic life on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Depreciation on equipment used within the church premises is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over the useful economic life on a straight line basis between three and seven years.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the church; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

1. Accounting policies (continued)

1.10 Financial instruments

The church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The church operates a defined contribution pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

2. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------------|--|--|---------------------------------------|
| Planned giving | 4,725 | 128,186 | 132,911 |
| Collections | - | 12,032 | 12,032 |
| Gift Day | - | 38,660 | 38,660 |
| Other donations | - | 17,617 | 17,617 |
| Income tax recoverable | 1,080 | 28,405 | 29,485 |
| Total donations and legacies | 5,805 | 224,900 | 230,705 |

| | <i>Restricted funds 2021 £</i> | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|------------------------|--|--|---------------------------------------|
| Planned giving | 6,780 | 110,916 | 117,696 |
| Collections | - | 4,898 | 4,898 |
| Gift Day | - | 35,600 | 35,600 |
| Other donations | - | 16,923 | 16,923 |
| Income tax recoverable | 1,235 | 24,716 | 25,951 |
| Total 2021 | 8,015 | 193,053 | 201,068 |

ST SIMON ZELOTES

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

3. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---|------------------------------------|-----------------------------|
| Weekend away | - | - |
| Nursery school income | 150,338 | 150,338 |
| Income from weddings, funerals and baptisms | 8,329 | 8,329 |
| Total 2022 | 158,667 | 158,667 |

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---|------------------------------------|-----------------------------|
| Weekend away | 7,185 | 7,185 |
| Nursery school income | 146,512 | 146,512 |
| Income from weddings, funerals and baptisms | 5,817 | 5,817 |
| <i>Total 2021</i> | <i>159,514</i> | <i>159,514</i> |

4. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---------------|------------------------------------|-----------------------------|
| Bank Interest | 3,550 | 3,550 |

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---------------|------------------------------------|-----------------------------|
| Bank Interest | 42 | 42 |

ST SIMON ZELOTES

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

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2022 £ | Total 2022 £ |
|---------------------------|------------------------------------|--------------------|
| Church and ministry costs | 312,036 | 312,036 |
| Church hall costs | 17,998 | 17,998 |
| Total 2022 | 330,034 | 330,034 |

| | Restricted funds 2021 £ | Unrestricted funds 2021 £ | Total 2021 £ |
|---------------------------|----------------------------------|------------------------------------|--------------------|
| Church and ministry costs | 9,034 | 240,403 | 249,437 |
| Church hall costs | - | 14,859 | 14,859 |
| Total 2021 | 9,034 | 255,262 | 264,296 |

Summary by expenditure type

| | Staff costs 2022 £ | Depreciation 2022 £ | Other costs 2022 £ | Total 2022 £ |
|---------------------------|--------------------------|---------------------------|--------------------------|--------------------|
| Church and ministry costs | 39,438 | 5,860 | 266,738 | 312,036 |
| Church hall costs | - | - | 17,998 | 17,998 |
| Total 2022 | 39,438 | 5,860 | 284,736 | 330,034 |

| | Staff costs 2021 £ | Depreciation 2021 £ | Other costs 2021 £ | Total 2021 £ |
|---------------------------|--------------------------|---------------------------|--------------------------|--------------------|
| Church and ministry costs | 35,830 | 6,450 | 207,157 | 249,437 |
| Church hall costs | - | - | 14,859 | 14,859 |
| Total 2021 | 35,830 | 6,450 | 222,016 | 264,296 |

ST SIMON ZELOTES

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

6. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Grant funding of activities 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|---------------------------|---|--|-------------------------------|-----------------------------|
| Church and ministry costs | 241,290 | 28,200 | 42,546 | 312,036 |
| Church hall costs | 17,998 | - | - | 17,998 |
| Total 2022 | 259,288 | 28,200 | 42,546 | 330,034 |

| | Activities undertaken directly 2021 £ | Grant funding of activities 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|---------------------------|---|--|-------------------------------|-----------------------------|
| Church and ministry costs | 178,517 | 36,700 | 34,220 | 249,437 |
| Church hall costs | 14,859 | - | - | 14,859 |
| Total 2021 | 193,376 | 36,700 | 34,220 | 264,296 |

ST SIMON ZELOTES

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Church and ministry costs 2022 £ | Church hall costs 2022 £ | Total funds 2022 £ |
|--------------------------------|--|-----------------------------------|-----------------------------|
| Staff costs | 18,634 | - | 18,634 |
| Depreciation | 5,860 | - | 5,860 |
| Diocesan Common Fund | 90,000 | - | 90,000 |
| Diocesan fees | 908 | - | 908 |
| Clergy and vicarage expenses | 14,162 | - | 14,162 |
| Curate's accomodation costs | 24,929 | - | 24,929 |
| Curate's stipend | 20,004 | - | 20,004 |
| Ministry and training material | 1,265 | - | 1,265 |
| Church service expenses | 6,253 | - | 6,253 |
| Church events | 956 | - | 956 |
| Insurance | 4,125 | 615 | 4,740 |
| Building development costs | 5,590 | - | 5,590 |
| Repairs and maintenance | 4,062 | 1,715 | 5,777 |
| Running expenses | 15,445 | 15,668 | 31,113 |
| Other charitable donations | 2,110 | - | 2,110 |
| Choir and music | 23,025 | - | 23,025 |
| Sound system | 2,175 | - | 2,175 |
| Livestreaming and website | 888 | - | 888 |
| Broadband costs | 749 | - | 749 |
| Sundry, including gifts | 150 | - | 150 |
| Total 2022 | 241,290 | 17,998 | 259,288 |

Repairs and maintenance in the current year includes renovation costs of £71,724 to repair the church after a fire at the back of the church in December 2021, less receipts of £71,224 from our insurers. There was no insurance claim in 2021.

The curate's stipend charge includes pension contributions and employer's National Insurance contributions. The standard pension contribution for clergy is at a rate of £10,000 pa (2021: £10,000pa).

ST SIMON ZELOTES

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>Church and ministry costs 2021 £</i> | <i>Church hall costs 2021 £</i> | <i>Total funds 2021 £</i> |
|--------------------------------|---|---|---------------------------------------|
| Staff costs | 18,148 | - | 18,148 |
| Depreciation | 6,450 | - | 6,450 |
| Diocesan Common Fund | 90,000 | - | 90,000 |
| Diocesan fees | 1,089 | - | 1,089 |
| Clergy and vicarage expenses | 5,139 | - | 5,139 |
| Ministry and training material | 662 | - | 662 |
| Church service expenses | 4,146 | - | 4,146 |
| Weekend away | 9,702 | - | 9,702 |
| Insurance | 4,352 | 649 | 5,001 |
| Repairs and maintenance | 4,083 | 2,544 | 6,627 |
| Running expenses | 10,808 | 11,666 | 22,474 |
| Other charitable donations | 950 | - | 950 |
| Choir and music | 19,227 | - | 19,227 |
| Sound system | 1,686 | - | 1,686 |
| Livestreaming and website | 1,326 | - | 1,326 |
| Broadband costs | 749 | - | 749 |
| <i>Total 2021</i> | <u>178,517</u> | <u>14,859</u> | <u>193,376</u> |

ST SIMON ZELOTES

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

6. Analysis of expenditure by activities (continued)**Analysis of support costs**

| | Total funds 2022 £ | <i>Total funds 2021 £</i> |
|--|---------------------------------------|---------------------------------------|
| Staff costs | 20,804 | 17,682 |
| Printing, postage and stationery | 3,884 | 2,433 |
| Computer costs | 2,975 | 1,800 |
| Bank charges | 683 | 174 |
| Other parish office costs | 216 | 149 |
| Telephone costs | 1,067 | 991 |
| Accounting assistance | 10,015 | 8,491 |
| Legal and professional | 430 | 40 |
| Governance costs - independent examination | 2,472 | 2,460 |
| Total 2022 | 42,546 | 34,220 |

ST SIMON ZELOTES

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

7. Analysis of grants

| | Grants to Institutions 2022 £ | Total funds 2022 £ |
|------------------------|--|---------------------------------------|
| Grants to institutions | 28,200 | 28,200 |

| | <i>Grants to Institutions 2021 £</i> | <i>Total funds 2021 £</i> |
|------------------------|--|---------------------------------------|
| Grants to institutions | 36,700 | 36,700 |

The church has made the following material grants to institutions during the year:

| | 2022 £ | 2021 £ |
|--------------------------------------|-------------------|-------------------|
| Name of institution | | |
| Breadline, Eastern Europe | 2,500 | - |
| Crosslinks | 3,200 | 5,200 |
| Elam Ministries | 7,500 | 7,500 |
| Home for Good | 5,000 | 5,000 |
| St Barnabas Bible Church, Cape Town | 10,000 | 10,000 |
| Happy Home Orphanage, Southern India | - | 9,000 |
| | 28,200 | 36,700 |
| | 28,200 | 36,700 |

A grant of £6,000 was made to the Happy Home Orphanage in January 2023.

ST SIMON ZELOTES

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

8. Staff costs

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| Wages and salaries | 39,317 | 35,830 |
| Contribution to defined contribution pension schemes | 121 | - |
| | 39,438 | 35,830 |

The average number of persons employed by the church during the year was as follows:

| | 2022 | 2021 |
|-------------------|-------------|-------------|
| | No. | No. |
| Ministry | 2 | 2 |
| Administration | 1 | 1 |
| Children's Worker | 1 | 1 |
| | 4 | 4 |

No employee received remuneration amounting to more than £60,000 in either year.

The church employs two Directors of Music, one of whom also gives administrative assistance, a part-time Children's Worker and a Parish Administrator.

The PCC members are considered the key management personnel of the church. The church contributes to the Diocesan Common Fund and the incumbent is remunerated directly by the Diocese.

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

9. Tangible fixed assets

| | Office equipment £ | Computer equipment £ | Total £ |
|----------------------------|--------------------------|----------------------------|----------------------|
| Cost or valuation | | | |
| At 1 January 2022 | 35,527 | 8,858 | 44,385 |
| Additions | 130 | 1,255 | 1,385 |
| At 31 December 2022 | <u>35,657</u> | <u>10,113</u> | <u>45,770</u> |
| Depreciation | | | |
| At 1 January 2022 | 27,101 | 4,647 | 31,748 |
| Charge for the year | 3,868 | 1,992 | 5,860 |
| At 31 December 2022 | <u>30,969</u> | <u>6,639</u> | <u>37,608</u> |
| Net book value | | | |
| At 31 December 2022 | <u><u>4,688</u></u> | <u><u>3,474</u></u> | <u><u>8,162</u></u> |
| <i>At 31 December 2021</i> | <u><u>8,426</u></u> | <u><u>4,211</u></u> | <u><u>12,637</u></u> |

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

10. Debtors

| | 2022 £ | 2021 £ |
|----------------------------|------------------|------------------|
| Due within one year | | |
| Other debtors | 10,373 | 7,934 |
| Prepayments | 7,062 | 1,621 |
| Income Tax recoverable | 28,855 | 25,951 |
| | <u>46,290</u> | <u>35,506</u> |

11. Short Term Deposits

| | 2022 £ | 2021 £ |
|---------------------|------------------|------------------|
| Short Term Deposits | <u>300,187</u> | <u>67,435</u> |

12. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|------------------|------------------|
| Trade creditors | 2,377 | 4,566 |
| Other taxation and social security | 454 | 390 |
| Other creditors | 152 | 1,000 |
| Accruals and deferred income | 28,113 | 28,619 |
| | <u>31,096</u> | <u>34,575</u> |

Included within accruals and deferred income is £12,796 of deferred income (2021: £13,796).

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

13. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|---------------------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds | 67,435 | 3,521 | - | 230,000 | 300,956 |
| General funds | | | | | |
| General Funds | 325,822 | 383,596 | (330,034) | (230,000) | 149,384 |
| Total Unrestricted funds | 393,257 | 387,117 | (330,034) | - | 450,340 |
| Restricted funds | | | | | |
| Happy Home Mission | 1,357 | 5,805 | - | - | 7,162 |
| Total of funds | 394,614 | 392,922 | (330,034) | - | 457,502 |

The Designated Fund is an unrestricted fund whose assets are primarily held as short term deposits and are available for general use.

The Happy Home Fund is a restricted fund used to sponsor children at the Happy Home Orphanage in Ooty, Tamil Nadu, in Southern India.

ST SIMON ZELOTES

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

13. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2021 £</i> |
|---------------------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds | 67,427 | 8 | - | - | 67,435 |
| General funds | | | | | |
| General Funds | 235,255 | 352,601 | (255,262) | (6,772) | 325,822 |
| Total Unrestricted funds | 302,682 | 352,609 | (255,262) | (6,772) | 393,257 |
| Restricted funds | | | | | |
| Happy Home Mission | 2,376 | 8,015 | (9,034) | - | 1,357 |
| Re-ordering Fund | (6,772) | - | - | 6,772 | - |
| | (4,396) | 8,015 | (9,034) | 6,772 | 1,357 |
| Total of funds | 298,286 | 360,624 | (264,296) | - | 394,614 |

The Re-ordering Fund is a restricted fund for the re-ordering of the church, and any residual assets can be used for other church fabric projects. The deficit on the Fund from the recent re-ordering project was cleared by a transfer from General Funds during the year.

ST SIMON ZELOTES

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

14. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2022 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| Designated funds | 67,435 | 3,521 | - | 230,000 | 300,956 |
| General funds | 325,822 | 383,596 | (330,034) | (230,000) | 149,384 |
| Restricted funds | 1,357 | 5,805 | - | - | 7,162 |
| | <u>394,614</u> | <u>392,922</u> | <u>(330,034)</u> | <u>-</u> | <u>457,502</u> |

Summary of funds - prior year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2021 £ |
|------------------|--------------------------------------|----------------|------------------|--------------------------|---|
| Designated funds | 67,427 | 8 | - | - | 67,435 |
| General funds | 235,255 | 352,601 | (255,262) | (6,772) | 325,822 |
| Restricted funds | (4,396) | 8,015 | (9,034) | 6,772 | 1,357 |
| | <u>298,286</u> | <u>360,624</u> | <u>(264,296)</u> | <u>-</u> | <u>394,614</u> |

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

15. Analysis of net assets between funds**Analysis of net assets between funds - current year**

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 8,162 | 8,162 |
| Current assets | 7,162 | 473,274 | 480,436 |
| Creditors due within one year | - | (31,096) | (31,096) |
| Total | 7,162 | 450,340 | 457,502 |

Analysis of net assets between funds - prior year

| | <i>Restricted funds 2021 £</i> | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 12,637 | 12,637 |
| Current assets | 1,357 | 415,195 | 416,552 |
| Creditors due within one year | - | (34,575) | (34,575) |
| Total | 1,357 | 393,257 | 394,614 |

16. Operating lease commitments

At 31 December 2022 the church had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2022 £ | 2021 £ |
|--|-------------------|-------------------|
| Not later than 1 year | 42,000 | - |
| Later than 1 year and not later than 5 years | 59,500 | - |
| | 101,500 | - |

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

17. Related party transactions

N Dunhill & Co, a business controlled by Nicholas Dunhill, a PCC Member, charged £9,691 (2021: £8,167) for accountancy services provided to the church for the year. Nicholas also charged £900 through ParcelSpace Ltd, a company he controls, for assistance with website changes, setting up credit card donations and other computer assistance in the year (2021: £147).

Total donations made to the church by PCC members during the year amounted to £25,892 (2021: £22,279), including Gift Aid where appropriate.

An immediate family member of Philip Grundy, a PCC member, is employed by Elam, a charity to which St Simon Zelotes made a donation of £7,500 (2021: £7,500). Philip did not take part in the decision making process for choosing Elam.