

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

England & Wales · Charity number 1133240

Details

Other names	THE PAROCHIAL CHUCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY, PCC OF LIMPSFIELD & TITSEY
Status	Registered
Legal form	Previously excepted
Registered	2009-12-10
Register	View on the Charity Commission register

Contact

Address	Parish Office High Street Limpsfield Oxted Surrey RH8 0DG
Phone	01883 712512
Email	stpeterschurch.lttm@gmail.com
Website	www.stpeterslimpsfield.org

Activities

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

Activities: Parish Church for the Parish of Limpsfield & Titsey in the Diocese of Southwark

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£254,933	£304,209	-	-
2023-12-31	£370,020	£243,920	-	-
2022-12-31	£255,637	£249,658	-	-
2021-12-31	£230,175	£278,238	-	-
2020-12-31	£210,938	£217,193	-	-

Trustees

Name	Role	Appointed
Rev Helen Cook	Chair	2020-12-13
Caroline Campbell		2017-04-30
Gareth Morgan		2022-05-04
Katherine Hogan		2025-05-11
Lindsey Dunbar		2021-05-11
Nicola Tickler		2025-05-11
Nila Spiller		2021-05-11
Paul Budgen		2015-04-30
Stephen Tuddenham		2022-05-04
Thelma Cooper		2025-05-11

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

England & Wales - Charity number 1133240

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF LIMPSFIELD AND TITSEY**

Charity Registration no. 1133240

**Annual Report & Financial Statements
31 December 2024**

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

**Report and Financial Statements 2024
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PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Legal and Administrative Information For the year ended 31 December 2024

Charity Name	Parochial Church Council Of Limpsfield and Titsey	
Principal Address	Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG.	
Charity Registration	1133240. The church was registered with the Charity Commission on 10 December 2009.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	Promoting in the ecclesiastical parish the whole mission of the Church.	
Members of the PCC	The Trustees who served during the year or who were serving at the date of this report were:	
Clergy	Helen Cook (Rector)	
Wardens	Joy Moore	(stepped down 28 April 2024)
	Nila Spiller	(re-elected 28 April 2024)
	Stephen Tuddenham	(elected 28 April 2024)
Deanery Synod Representative	Paul Budgen	
	Marcell Wright (retiring 11 May 2025)	
Elected members	Caroline Campbell	(secretary, elected 2017)
	John Biles	(retiring 11 May 2025)
	Lynda Boast	(stepped down 28 April 2024)
	Sarah Ching	(retiring 11 May 2025)
	Charlotte Corrish	(retiring 11 May 2025)
	Lindsey Dunbar	(stepped down 28 April 2024)
	Pauline Whyte	(stepped down 28 April 2024)
	Pat Davies	(retiring 11 May 2025)
	Ann Hollywood	(retiring 11 May 2025)
	Gareth Morgan	(retiring but will be co-opted again 11 May 2025)
	Stephen Tuddenham	(became church warden on 28 April 2024)
	Dominic Campbell	(retiring 11 May 2025)
	Jane Tozer	(elected 28 April 2024)
	Nicola Tickler	(elected 28 April 2024)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are Nila Spiller, Stephen Tuddenham and Caroline Campbell.	
Bankers	NatWest	
Independent Examiner	Sheila Parry ACCA SPX Oxford Ltd Peace House, 19 Paradise Street Oxford OX1 1LD	
Quinquennial Inspector	Andy Burrell Carden & Godfrey Architects 33 Clerkenwell Close London EC1R 0AU	

Commented [JH1]: Charlotte was excluded from Caroline's list

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2024

The Parochial Church Council of Parochial Church Council ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

Trustees Appointment and Training

The Trustees of the Charity are members of the Parochial Church Council (PCC) of St. Peter's Limpsfield and Titsey and are either ex-officio or elected. The Rector is ex-officio; the Churchwardens are elected annually at the Annual Parish Meeting and are ex-officio members of the PCC. A Deanery Synod member is elected every three years at the Annual Parochial Church Meeting (APCM) and is an ex-officio member of the PCC for that period. The remaining members of the PCC are elected annually at the APCM. The PCC also has the power to co-opt one member. New members are inducted by the Rector and the Parochial Church Council.

Management Arrangements

The Parochial Church Council met on six occasions in the year to 31st December 2024. The PCC primarily discussed financial affairs, mission work among the local community, ways of building up the wider fellowship of the Church, and engagement with stakeholders in the local public realm. Details of these discussions are included under 'Activities in the course of the year' below. The PCC's Standing Committee met six times in the year to discuss general church matters, advise the PCC where necessary, and enact decisions as delegated by the PCC.

Risk Management

The Trustees continued to assess the major risks to which the Charity is exposed, particularly those related to the operations and finances of the Charity. A risk assessment policy covering Christian mission, leadership, communications with the wider community, property security and fire detection, site security, property maintenance, compliance with charity and employment law and financial controls and management was reviewed during the year. A disaster recovery plan, to be followed in the event of a major disaster and setting out steps to be taken with respect to key personnel and specific tasks was also reviewed.

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

2. Activities & Strategies

The aims of the PCC are to work with the Rector in promoting the Parish of St. Peter's Limpsfield and Titsey and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. In addition to the Church the PCC is responsible for three community activities, the Church Hall, Glebe Meadow and Pavilion and the Parish News.

The PCC has again given due regard to the Charity Commissions' guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of other faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year and Plans for 2025

Would you believe that it's nearly five years since I joined the Limpsfield and Tatsfield team as your Rector. I continue to give deep thanks to God and count it a blessing and privilege to serve you.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2024

This year has seen some changes both at St. Peter's and in the wider team. We said a fond farewell to our Ordinand Vic who moved on to serve her curacy in Horley. In June we welcomed our curate Debra who is living in the rectory in Tatsfield. Paul our lay minister remains a faithful member of our ministry team. In the wider team Paul & Christine Perkins have retired from St. Andrew's and we wish them well in their retirement.

I am thankful to our Church Wardens, Nila and Stephen, our vergers Jane and Geoff, Treasurer, Gareth, Parish Administrator, Caroline, Doug who looks after the churchyard and hall, Cole our Musical Director and Graham our organist. Charlotte Corrish our Safeguarding officer is stepping down this year after many years of faithful service and I'm pleased to say that a new member of our church David Rigby has agreed to take on this role. Thank you all for your unwavering commitment and service. What an amazing team we have!

I am also profoundly grateful for each volunteer, team, and committee member and of course our musicians, bell ringers and servers. Thank you for your faithful service and dedication—I feel blessed to be part of such a remarkable community, and I'm very appreciative of each one of you.

Attendance and participation are up particularly at our All Age Service where we often have over 100 adults and children enjoying the informality of the service. Members are engaging and re-engaging in a fresh and vibrant way, and newcomers continue to join us and are finding a home.

In our outreach to the wider community, our newly formed Carer and Baby group is going well, it's wonderful to watch them supporting one another. Musical Memories continues to be extremely popular, the fellowship which is offered there is invaluable to many. Jane, Debra and I continue to visit Limpsfield Infant School each week to lead Collective Worship and I go to Hazelwood once a fortnight to lead an assembly. The schools and Panda Nursery also enjoy visiting the church at Christmas and Easter and Harvest.

Offering Bereavement support to those recently bereaved and pastoral visits to those at home and in nursing homes continues to be an important part of my ministry. I often remind people that I'm priest to the parish not just the church!

Finally, our APCM is an opportunity to stop and take stock and to remind ourselves once again what a blessing it is to journey through the seasons of life with Christ and with one another, please do join us if you can.

Church Building

We are conscious of the responsibility we have to maintain the fabric of our beautiful church and are grateful to both the Limpsfield Church Trust and the Friends of St. Peter's who offer us the financial support needed to keep our church in good repair. The last quinquennial inspection was undertaken in December 2021. The main observation was that the church building is generally in very good condition and well maintained, however, we will be replacing the roof of the South Aisle in 2025. The Hewstone slate was purchased for this purpose within the last financial year.

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding have been the free will offerings of congregants, donations from trusts and lettings income and legacies.

A deficit of £48,853 was recorded in 2024 (2023: surplus of £127,321). This was effectively solely due to the purchase of the Hewstone slate for the roof of the South Aisle which was necessary pre-emptive expenditure. 2024 continued to be a year where St Peter's increasingly continued the transition from dependence from income from earned income of individuals, and moved to increasing dependency on receiving its income from Wealth, Investments, Commercial Activities and Fundraising. This is the norm for most Charities now in the UK.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2024

The balance sheet shows total net assets of £832,622 (2023: £881,475).

The Church has three types of funds: unrestricted, restricted and designated. Included in total funds are amounts totalling £335,712 (2023: £338,219) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year. Restricted cash funds, totalling £14,079, are those that can only be used in accordance with the specific purposes set out by the donors. In addition, there are non-cash restricted funds: The Val Darkin Fund and the house in Padbrook where any proceeds from a future sale can only be used to purchase further clergy accommodation.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 4 months' routine unrestricted fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the PCC to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £437,977 (2023: £484,868) as follows:

	2024 £	2023 £
Total reserves	832,622	881,475
Less: restricted funds	(335,712)	(338,219)
Less: unrestricted fixed assets	(58,933)	(58,388)
Free reserves	437,977	484,868
Free reserves requirement:		
4 month's budgeted routine unrestricted expenditure	80,000	80,000

By approving the accounts on 19 March, the PCC are aware of the excess and are content with it at his time knowing there could be expenditure required and the surplus is invested to maximise income.

5. Financial Plans for Future Periods

With the need to continue to build the effectiveness of our Church by the use of 'paid for' services such as book-keeping, Choir Direction, Organist and staffed office and with the need to keep our Grade I Listed Church in good condition, our 'fixed' cost base is, inevitably, relatively high. Further, we would wish to support the Diocesan Clergy costs to the best of our ability.

Over the last year we have now reached a plateau in Planned Giving. We do expect a significant reduction in planned giving due to older members of our Church likely to fall away, and we will do well to maintain these levels of giving in the coming years. However, we are looking to maximise income from legacies, commercial activity and fundraising.

The Church now has cash reserves of nearly £832,622 but the PCC is resolved to preserve these reserves against future uncertainties and any significant projects will need to be carefully considered. In the meantime, the reserves have been securely invested in interest bearing accounts.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2024

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 19 March 2025 and signed on its behalf by:

Helen J Cook

Rev. Helen Cook
Rector

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

**Statement of Financial Activities
For the year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		146,325	-	146,325	265,047	-	265,047
Charitable activities		6,005	-	6,005	7,220	-	7,220
Other trading activities		63,344	-	63,344	72,082	-	72,082
Investments		38,242	1,017	39,259	26,333	916	27,249
Total Income		253,916	1,017	254,933	370,682	916	371,598
Expenditure on:							
Raising funds	3	42,661	-	42,661	44,333	-	44,333
Charitable activities	4	257,601	3,947	261,548	194,581	5,006	199,587
Total expenditure		300,262	3,947	304,209	238,914	5,006	243,920
Net gains/(losses) on investments		-	423	423	-	(357)	(357)
Net (expenditure)/income		(46,346)	(2,507)	(48,853)	131,768	(4,447)	127,321
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		(46,346)	(2,507)	(48,853)	131,768	(4,447)	127,321
Total funds brought forward		543,256	338,219	881,475	411,488	342,666	754,154
Total funds carried forward		496,910	335,712	832,622	543,256	338,219	881,475

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

**Balance Sheet
For the year ended 31 December 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	5	58,933	305,000	363,933	363,388
Investments	6	-	16,633	16,633	16,210
		58,933	321,633	380,566	379,598
Current Assets					
Debtors	7	19,602	-	19,602	10,591
Cash At Bank And In Hand		429,961	14,079	444,040	500,578
		449,563	14,079	463,642	511,169
Creditors - Amounts Falling Due Within One Year					
	8	11,586	-	11,586	9,292
Net Current Assets		437,977	14,079	452,056	501,877
Net Assets		496,910	335,712	832,622	881,475
Represented By:					
Restricted Funds	9	-	335,712	335,712	338,219
Unrestricted Income Funds	10	496,910	-	496,910	543,256
Total Funds		496,910	335,712	832,622	881,475

The financial statements were approved by the PCC on 19 March 2025 and signed on its behalf by:

Helen J Cook

Rev Helen Cook

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings. Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Property. The freehold property is stated at cost. Expenditure incurred on maintenance is expensed, while expenditure on improvements is capitalised. No depreciation is charged, as the residual value after its estimated useful life is expected to be at least equal to the carrying value. An annual review is conducted to ensure this assumption remains appropriate, and any impairment is recognised in the financial statements if required.

Leasehold Property. The leasehold property is stated at cost. Expenditure incurred on maintenance is expensed, while expenditure on improvements is capitalised. No depreciation is charged, as the residual value is expected to exceed the carrying value. An annual review is conducted to ensure this assumption remains appropriate, and any impairment is recognised in the financial statements if required.

Other Fixtures, Fittings & Office Equipment. The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as 3 years.

Investments

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

**Notes to the Financial Statements
For the year ended 31 December 2024**

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Voluntary income				
Donations	121,547	-	121,547	134,322
Income tax reclaimed	22,777	-	22,777	22,703
Legacies	2,000	-	2,000	108,022
	146,324	0	146,324	265,047
Charitable activities				
Fee income (net)	6,005	-	6,005	7,220
Other trading income				
Parish News	3,498	-	3,498	3,571
Lettings income – Hall	26,612	-	26,612	34,089
Lettings income – Glebe	22,625	-	22,625	31,931
Other	10,609	-	10,609	2,491
	63,344	0	63,344	72,082
Investments				
Dividends	-	1,017	1,017	916
Interest	23,543	-	23,543	7,733
Rent income – Padbrook property	14,700	-	14,700	18,600
	38,243	1,017	39,260	27,249
	253,916	1,017	254,933	371,598

3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fundraising	7,515	-	7,515	4,352
Parish News	3,484	-	3,484	3,466
Glebe property	1,395	-	1,395	8,266
Padbrook property	8,582	-	8,582	758
Hall running	21,685	-	21,685	27,491
	42,661	0	42,661	44,333
	42,661	0	42,661	44,333

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2024

4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of Clergy (including Common Fund)	105,500	-	105,500	102,000
Church life & outreach	15,613	-	15,613	17,455
Gifts & grants (see note 4a)	-	445	445	2,916
Office costs	34,025	-	34,025	39,732
Provision of Church building, facilities & equipment	100,473	3,502	103,975	37,184
Governance	1,990	-	1,990	300
	257,601	3,947	261,548	199,587

4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Gifts & grants to:				
Organisations	-	245	245	2,816
Individuals	-	200	200	100
	0	445	445	2,916

4b Staff Costs

Included within expenditure on charitable activities are the following staff costs:

	2024 £	2023 £
Wages and salaries	20,380	21,675
SMP recovered	(3,022)	-
Pension costs	403	441
	17,761	22,116
Of which the following relate to Key Management Personnel:		
Wages and salaries	20,380	21,675
Pension costs	403	441
	20,783	22,116

The average number of employees during the year was 1 (2023: 1), being x (2023: 1) part time administrator. No employees received payments in excess of £60,000 during the year.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2024

5. Tangible Fixed Assets

	Freehold land & buildings £	Leasehold land & buildings £	Office equipment £	Total £
Cost/valuation				
At 1 January 2024	305,000	58,277	798	364,075
Additions	-	-	695	695
Disposals	-	-	-	-
At 31 December 2024	<u>305,000</u>	<u>58,277</u>	<u>1493</u>	<u>364,770</u>
Depreciation				
At 1 January 2024	-	-	687	687
Charge For Year	-	-	150	150
Disposals	-	-	-	-
At 31 December 2024	<u>0</u>	<u>0</u>	<u>837</u>	<u>837</u>
Net Book Value				
At 31 December 2024	<u>305,000</u>	<u>58,277</u>	<u>656</u>	<u>363,933</u>
At 31 December 2023	<u>305,000</u>	<u>58,277</u>	<u>111</u>	<u>363,388</u>

All of the fixed assets are used for charitable purposes.

The freehold property is the residential property at 24 Padbrook, Limpsfield RH8 0DW.

The leasehold property is the leasehold interest in the office at Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG. A 999 year lease was agreed in 1997.

6. Fixed Asset Investments

	Total 2024 £	Total 2023 £
At 1 January	16,210	16,199
Additions at cost (dividends reinvested)	-	368
Sale proceeds	-	-
Net gain/(loss) on revaluation	423	(357)
	<u>16,633</u>	<u>16,210</u>

The quoted investment is in the M&G Charifund Income units (2023: M&G Charifund Accumulation units).

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

**Notes to the Financial Statements
For the year ended 31 December 2024**

7. Debtors

	2024 £	2023 £
Prepayments	3,914	3,788
Statutory Maternity Pay recoverable	1,075	-
Lettings receivable	2,571	1,384
Gift Aid receivable	5,524	5,419
Accrued interest	6,518	-
	19,602	10,591

8. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Trade creditors	10,065	7,557
Accruals	1,420	1,506
Other creditors including taxation and social security	102	229
	11,587	9,292

9. Restricted Funds

9a: Current Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Churchyard maintenance	3,502	-	(3,502)	-	-	0
Harvest Festival/WaterAid	282	-	(245)	-	-	37
Val Darkin Fund	16,457	1,017	(200)	-	423	17,697
St Bartholomew's fund	1,735	-	-	-	-	1,735
Church projects incl. AV & Media, lighting & heat conservation	11,243	-	-	-	-	11,243
Freehold property	305,000	-	-	-	-	305,000
	338,219	1,017	(3,947)	0	423	335,712

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2024

9. Restricted Funds (continued)

9b: Prior Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Churchyard maintenance	8,208	-	(4,706)	-	-	3,502
Harvest Festival/WaterAid	282	-	-	-	-	282
Val Darkin Fund	15,998	916	(100)	-	(357)	16,457
St Bartholomew's fund	1,935	-	(200)	-	-	1,735
Church projects incl. AV & Media, lighting & heat conservation	11,243	-	-	-	-	11,243
Freehold property	305,000	-	-	-	-	305,000
	342,666	916	(5,006)	0	(357)	338,219

Descriptions of the various restricted funds are as follows:

- **Churchyard maintenance.** Funds received specifically for the maintenance of the churchyard
- **Harvest Festival/WaterAid.** Collection and distribution.
- **Val Darkin Fund.** Funds received specifically for the assistance of those in need. The assets of the fund were held in M&G accumulation units but have been switched to income units in 2024. Payments are made from cash and therefore the restricted fund, shown here, is currently less than the value of the investment. Going forward, following the switch to income units in 2024, payments will be made out of dividend income and therefore, without the reinvestment of dividend income, the expectation is that the restricted fund, comprising investment and cash, will have a value in excess of the investment value.
- **Church projects incl. AV & Media, lighting & heat conservation.** Funds received for these projects in the church building.
- **St Bartholomew's fund.** Funds received specifically to help people from the church or Limpsfield school who need financial help.
- **Freehold Property.** The property at 24 Padbrook, Limpsfield RH8 0DW. Any proceeds from a future sale can only be used to purchase further clergy accommodation.

10. Unrestricted Funds

10a: Current Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Unrestricted	540,656	252,836	(300,262)	-	-	493,230
Designated						
Friends of St Peters	2,600	1,080	-	-	-	3,680
	2,600	1,080	0	0	0	3,680
	543,256	253,916	(300,262)	0	0	496,910

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

**Notes to the Financial Statements
For the year ended 31 December 2024**

10. Unrestricted Funds (continued)

I0b: Prior Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Unrestricted	411,488	368,082	(238,914)	-	-	540,656
Designated						
Friends of St Peters	0	2,600	-	-	-	2,600
	0	2,600	0	0	0	2,600
	411,488	370,682	(238,914)	0	0	543,256

The transfers from designated to unrestricted represent the direction of the PCC not to continue with designated funds for the foreseeable future.

Friends of St Peters. Funds received from the Friends of St Peters and set aside by the PCC will be used to help fund the restoration of the roof in the South Aisle.

11. Related Party Transactions

Members of the PCC made donations of £9,311 in 2024 (2023: £9,071) to the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

England & Wales - Charity number 1133240

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF LIMPSFIELD AND TITSEY**

Charity Registration no. 1133240

**Annual Report & Financial Statements
31 December 2023**

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report and Financial Statements 2023 Contents

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PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Legal and Administrative Information For the year ended 31 December 2023

Charity Name	Parochial Church Council Of Limpsfield and Titsey	
Principal Address	Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG.	
Charity Registration	1133240. The church was registered with the Charity Commission on 10 December 2009.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	Promoting in the ecclesiastical parish the whole mission of the Church.	
Members of the PCC	The Trustees who served during the year or who were serving at the date of this report were:	
Clergy	Helen Cook (Rector)	
Wardens	Joy Moore Nila Spiller	
Deanery Synod Representative	Paul Budgen	
Elected members	Sarah Butt Marcell Wright Caroline Campbell John Biles Lynda Boast Dominic Campbell Sarah Ching Charlotte Corrish Lindsey Dunbar Pauline Whyte Pat Davies Ann Hollywood Gareth Morgan Stephen Tuddenham	Until 3rd May 2023 (secretary)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are Nila Spiller, Joy Moore and Caroline Campbell.	
Bankers	NatWest	
Independent Examiner	Stewardship Services (UKET) Ltd	
Quinquennial Inspector	Andy Burrell, Carden & Godfrey Architects 33 Clerkenwell Close, London EC1R 0AU	

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2023

The Parochial Church Council of Parochial Church Council (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report.

Trustees Appointment and Training

The Trustees of the Charity are members of the Parochial Church Council (PCC) of St. Peter’s Limpsfield and Titsey and are either ex-officio or elected. The Rector is ex-officio; the Churchwardens are elected annually at the Annual Parish Meeting and are ex-officio members of the PCC. A Deanery Synod member is elected every three years at the Annual Parochial Church Meeting (APCM) and is an ex-officio member of the PCC for that period. The remaining members of the PCC are elected annually at the APCM. The PCC also has the power to co-opt one member. New members are inducted by the Rector and the Parochial Church Council.

Management Arrangements

The Parochial Church Council met on six occasions in the year to 31st December 2023. The PCC primarily discussed financial affairs, mission work among the local community, ways of building up the wider fellowship of the Church, and engagement with stakeholders in the local public realm. Details of these discussions are included under ‘Activities in the course of the year’ below. The PCC’s Standing Committee met six times in the year to discuss general church matters, advise the PCC where necessary, and enact decisions as delegated by the PCC.

Risk Management

The Trustees continued to assess the major risks to which the Charity is exposed, particularly those related to the operations and finances of the Charity. A risk assessment policy covering Christian mission, leadership, communications with the wider community, property security and fire detection, site security, property maintenance, compliance with charity and employment law and financial controls and management was reviewed during the year. A disaster recovery plan, to be followed in the event of a major disaster and setting out steps to be taken with respect to key personnel and specific tasks was also reviewed.

2. Activities & Strategies

The aims of the PCC are to work with the Rector in promoting the Parish of St. Peter’s Limpsfield and Titsey and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. In addition to the Church the PCC is responsible for three community activities, the Church Hall, Glebe Meadow and Pavilion and the Parish News.

The PCC has again given due regard to the Charity Commissions’ guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of others faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year and Plans for 2024

This has been another busy year in the life of St. Peter’s and we are grateful to God for that. Whilst we are deeply saddened that a number of long-standing members of community have passed into the care of our Lord we are also pleased that our numbers have been swelled by new people joining us.

Our All-Age Service remains popular with the younger families in our community but is also well supported by our core group of longer standing church members. Messy church has evolved during the course 2023/4 and now attracts a lot of pre-school children and their families. We are also now encouraging the teenagers in our church to help with the running of Messy Church and it has been wonderful to see them stepping up and helping to support the running of this service.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2023

All the major festivals were once again fully celebrated and we were delighted this year to welcome over 1500 adults and children through the door for our various Christmas services. The collections taken in these services were divided between our three chosen Christmas charities. Remembrance Sunday is also an important service where many of the wider community join us and at our Harvest Festivals in church and in our community orchard we gave thanks for all that has been bestowed on us.

School ministry also continues to be a core part of our work and I'm delighted that in addition to the weekly visits to our church infant school that I am also a regular visitor to Hazelwood the other junior school in our parish. Both of these schools also visit St. Peter's at Christmas, Easter and Harvest to celebrate these important moments in the church calendar. We were pleased at Christmas to welcome back Limpsfield Grange School for their nativity service.

We celebrated the Coronation with a Village picnic on the Glebe field.

I am currently a governor at both Limpsfield Grange and Limpsfield Infant school and in this and other ways I ensure that our local schools are well supported.

We remain a popular church for couples to get married in and this in addition to our many baptisms, funerals and memorial services allows us as a church to minister to those who may not be regular attenders. Again, this year a number of our baptism families have become a part of our community and I offer ongoing pastoral support to people who are bereaved.

Pastorally, we offer singing groups, coffee morning and visits to our local nursing home and those in our community. We also have many social events including a summer fete, Big Paint, quiz night and lent lunches.

We are conscious of the responsibility we have to maintain the fabric of our beautiful church and are grateful to both the Limpsfield Church Trust and the Friends of St. Peter's who offer us the financial support needed to keep our church in good repair.

4. Financial Review

A surplus of £125,473 was recorded in 2023.

This has largely been due to the receipt of legacies totalling £108,000.

However, although we have sadly seen the death of a number of our members, including substantial donors, it is pleasing that there has been an overall increase in both regular Planned Giving and other giving through card and online donations. The Hall/Glebe/Pavilion lettings have produced a useful income stream.

Church and churchyard expenditure, including importantly energy costs, have been tightly controlled.

4.1 Financial Activity and Financial Position

The PCC's main sources of funding have been the free will offerings of congregants, donations from trusts and lettings income and legacies.

The Statement of Financial Activities and Balance Sheet can be found on pages 8 and 9 respectively. The Church's reserves increased by £125,473 during the year (2022 – increased by £4,958). The balance sheet shows total net assets of £879,897 (2022: £754,154).

The Church has three types of funds: unrestricted, restricted and designated. Total cash funds are £499k. Cash funds, previously shown as Designated for specific projects have now been absorbed into Unrestricted (General) Funds. Unrestricted cash funds, total just over £482k.

Included in total funds are amounts totalling £340,820 (2022: £342,666) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year. Restricted cash funds, totalling £17,009, are those that can only be used in accordance with the specific purposes set out by the donors. In addition, there are non-cash restricted funds: The Val Darkin Fund and the house in Padbrook where any proceeds from a future sale can only be used to purchase further clergy accommodation.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2023

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 4 months' routine unrestricted fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the PCC to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £480,689 (2022: £352,834) as follows:

	2023 £	2022 £
Total reserves	879,897	754,154
Less: restricted funds	(340,820)	(342,666)
Less: unrestricted fixed assets	(58,388)	(58,654)
Free reserves	480,689	352,834
Free reserves requirement:		
4 month's budgeted routine unrestricted expenditure	80,000	80,000

5. Financial Plans for Future Periods

With the need to continue to build the effectiveness of our Church by the use of 'paid for' services such as book-keeping, Choir Direction, Organist and staffed office and with the need to keep our Grade I Listed Church in good condition, our 'fixed' cost base is, inevitably, relatively high. Further, we would wish to support the Diocesan Clergy costs to the best of our ability.

While we have continued to see some increase in Planned and other Giving but with significant giving from the older members of our Church likely to fall away, we will do well to maintain these levels of giving in the coming years and the scope for increases in today's society must be regarded as limited. It is therefore important to control what costs we can and to encourage Legacy Giving.

While lettings of the Hall/Glebe/Pavilion have been very useful sources of income in recent years the Hall has now lost its largest client. Work has already been done to seek new customers but there will need to be a major rethink about the use of these assets.

St Peter's has recently launched 'Friends of St Peter's' in 2023 to try to encourage the wider community to donate specifically for the upkeep of the fabric of the Church. There has been a modest start and plans are being developed to relaunch this and to encourage, for the longer-term, Legacy Giving.

The Church now has cash reserves of nearly £500,000 but the PCC is resolved to preserve these reserves against future uncertainties and any significant projects will need to be carefully considered.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2023

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

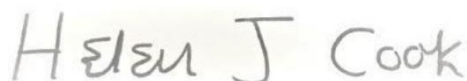
In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 20 March 2024 (subject to examination) and signed on its behalf by:



Rev. Helen Cook
Rector

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Statement of Financial Activities For the year ended 31 December 2023

I report on the accounts of the Parochial Church Council of St. Peter's Limpsfield for the year ended 31 December 2023, which are set out on pages 8 to 17.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you as 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 examiners' statement

I have completed my examination. I confirm that no material 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 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.

Stewardship Services (UKET) Ltd

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations and legacies		262,447	2,600	265,047	163,660	382	164,042
Charitable activities		7,220	-	7,220	7,855	-	7,855
Other trading activities		72,082	-	72,082	61,892	-	61,892
Investments		24,755	916	25,671	20,860	768	21,628
Total Income		366,504	3,516	370,020	254,267	1,150	255,417
Expenditure on:							
Raising funds	3	44,333	-	44,333	44,493	-	44,493
Charitable activities	4	194,581	5,006	199,587	201,035	4,130	205,165
Total expenditure		238,914	5,006	243,920	245,528	4,130	249,658
Net gains/(losses) on investments		-	(357)	(357)	-	(801)	(801)
Net income/(expenditure)		127,590	(1,847)	125,743	8,739	(3,781)	4,958
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		127,590	(1,847)	125,743	8,739	(3,781)	4,958
Total funds brought forward		411,488	342,666	754,154	402,749	346,447	749,196
Total funds carried forward		539,078	340,819	879,897	411,488	342,666	754,154

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Balance Sheet For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	5	58,388	305,000	363,388	363,654
Investments	6	-	16,210	16,210	16,199
		<u>58,388</u>	<u>321,210</u>	<u>379,598</u>	<u>379,853</u>
Current Assets					
Debtors	7	10,591	-	10,591	7,359
Cash At Bank And In Hand		481,991	17,009	499,000	377,835
		<u>492,582</u>	<u>17,009</u>	<u>509,591</u>	<u>385,194</u>
Creditors - Amounts Falling Due Within One Year	8	9,292	-	9,292	10,893
Net Current Assets		<u>483,290</u>	<u>17,009</u>	<u>500,299</u>	<u>374,301</u>
Net Assets		<u>541,678</u>	<u>338,219</u>	<u>879,897</u>	<u>754,154</u>
Represented By:					
Restricted Funds	9	-	338,219	338,219	342,666
Unrestricted Income Funds	10	541,678	-	541,678	411,488
Total Funds		<u>541,678</u>	<u>338,219</u>	<u>879,897</u>	<u>754,154</u>

The financial statements were approved by the PCC on 20 March 2024 (subject to examination) and signed on its behalf by:

Helen J Cook

Rev Helen Cook

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as 3 years.

Investments

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Voluntary income				
Donations	131,722	2,600	134,322	116,506
Income tax reclaimed	22,703	-	22,703	22,165
Legacies	108,022	-	108,022	12,677
Grants	-	-	0	12,694
	<u>262,447</u>	<u>2,600</u>	<u>265,047</u>	<u>164,042</u>
Charitable activities				
Fee income (net)	7,220	-	7,220	7,855
Other trading income				
Parish News	3,571	-	3,571	3,365
Lettings income – Hall	34,089	-	34,089	31,703
Lettings income – Glebe	31,931	-	31,931	24,198
Other	2,491	-	2,491	2,626
	<u>72,082</u>	<u>0</u>	<u>72,082</u>	<u>61,892</u>
Investments				
Dividends	-	916	916	768
Interest	6,155	-	6,155	2,260
Rent income - Padbrook	18,600	-	18,600	18,600
	<u>24,755</u>	<u>916</u>	<u>25,671</u>	<u>21,628</u>
	<u>366,504</u>	<u>3,516</u>	<u>370,020</u>	<u>255,417</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fundraising	4,352	-	4,352	186
Parish News	3,466	-	3,466	3,481
Glebe	8,266	-	8,266	8,653
Padbrook	758	-	758	4,340
Hall running	27,491	-	27,491	27,833
	<u>44,333</u>	<u>0</u>	<u>44,333</u>	<u>44,493</u>

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Provision of Clergy (including Common Fund)	102,000	-	102,000	102,000
Church life & outreach	17,455	-	17,455	22,209
Gifts & grants (see note 4a)	2,816	100	2,916	2,956
Office costs	39,532	200	39,732	34,824
Provision of Church building, facilities & equipment	32,478	4,706	37,184	42,876
Governance	300	-	300	300
	194,581	5,006	199,587	205,165

4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Gifts & grants to:				
Organisations	2,816	-	2,816	2,856
Individuals	-	100	100	100
	2,816	100	2,916	2,956

4b Staff Costs

Included within expenditure on charitable activities are the following staff costs:

	2023 £	2022 £
Wages and salaries	21,675	19,506
Pension costs	441	368
	22,116	19,874
Of which the following relate to Key Management Personnel:		
Wages and salaries	21,675	19,506
Pension costs	441	368
	22,116	19,874

The average number of employees during the year was 1 (2022: 1), being 1 (2022: 1) part time administrator. No employees received payments in excess of £60,000 during the year.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

5. Tangible Fixed Assets

	Freehold land & buildings £	Leasehold land & buildings £	Office equipment £	Total £
Cost/valuation				
At 1 January 2023	305,000	58,277	798	364,075
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2023	<u>305,000</u>	<u>58,277</u>	<u>798</u>	<u>364,075</u>
Depreciation				
At 1 January 2023	-	-	421	421
Charge For Year	-	-	266	266
Disposals	-	-	-	-
At 31 December 2023	<u>0</u>	<u>0</u>	<u>687</u>	<u>687</u>
Net Book Value				
At 31 December 2023	<u>305,000</u>	<u>58,277</u>	<u>111</u>	<u>363,388</u>
At 31 December 2022	<u>305,000</u>	<u>58,277</u>	<u>377</u>	<u>363,654</u>

All of the fixed assets are used for charitable purposes.

The freehold property is the residential property at 24 Padbrook, Limpsfield RH8 0DW.

The leasehold property is the leasehold interest in the office at Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG. A 999 year lease was agreed in 1997.

6. Fixed Asset Investments

	Total 2023 £	Total 2022 £
At 1 January	16,199	16,232
Additions at cost (dividends reinvested)	368	768
Sale proceeds	-	-
Net gain/(loss) on revaluation	(357)	(801)
	<u>16,210</u>	<u>16,199</u>

The quoted investment is in the M&G Charifund Income units (2022: M&G Charifund Accumulation units).

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

7. Debtors

	2023 £	2022 £
Prepayments	3,788	-
Lettings receivable	1,384	1,116
Gift Aid receivable	5,419	6,463
	<u>10,591</u>	<u>7,579</u>

8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Deferred income	-	2,235
Trade creditors	7,557	8,358
Accruals	1,506	300
Other creditors including taxation and social security	229	-
	<u>9,292</u>	<u>10,893</u>

9. Restricted Funds

9a: Current Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Churchyard maintenance	8,208	-	(4,706)	-	-	3,502
Harvest Festival/WaterAid	282	-	-	-	-	282
Val Darkin Fund	15,998	916	(100)	-	(357)	16,457
St Bartholomew's fund	1,935	-	(200)	-	-	1,735
Church projects incl. AV & Media, lighting & heat conservation	11,243	-	-	-	-	11,243
Freehold property	305,000	-	-	-	-	305,000
	<u>342,666</u>	<u>916</u>	<u>(5,006)</u>	<u>0</u>	<u>(357)</u>	<u>338,219</u>

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

9. Restricted Funds (continued)

9b: Prior Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Churchyard maintenance	11,023	-	(2,815)	-	-	8,208
Harvest Festival/WaterAid	0	282	-	-	-	282
Val Darkin Fund	16,031	868	(100)	-	(801)	15,998
St Bartholomew's fund	1,935	-	-	-	-	1,935
Church projects incl. AV & Media, lighting & heat conservation	12,458	-	(1,215)	-	-	11,243
Freehold property	305,000	-	-	-	-	305,000
	346,447	1,150	(4,130)	0	0	342,666

Descriptions of the various restricted funds are as follows:

- **Churchyard maintenance.** Funds received specifically for the maintenance of the churchyard
- **Harvest Festival/WaterAid.** Collection and distribution.
- **Val Darkin Fund.** Funds received specifically for the assistance of those in need. The assets of the fund were held in M&G accumulation units but have been switched to income units in 2023. Payments are made from cash and therefore the restricted fund, shown here, is currently less than the value of the investment. Going forward, following the switch to income units in 2023, payments will be made out of dividend income and therefore, without the reinvestment of dividend income, the expectation is that the restricted fund, comprising investment and cash, will have a value in excess of the investment value.
- **Church projects incl. AV & Media, lighting & heat conservation.** Funds received for these projects in the church building.
- **St Bartholomew's fund.** Funds received specifically to help people from the church or Limpsfield school who need financial help.
- **Freehold Property.** The property at 24 Padbrook, Limpsfield RH8 0DW. Any proceeds from a future sale can only be used to purchase further clergy accommodation.

10. Unrestricted Funds

10a: Current Year	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Unrestricted	411,488	366,504	(238,914)	-	-	539,078
Designated						
Friends of St Peters	0	2,600	-	-	-	2,600
	0	2,600	0	0	0	2,600
	411,488	369,104	(238,914)	0	0	541,678

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2023

10. Unrestricted Funds (continued)

10b: Prior Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Unrestricted	148,696	254,267	(239,761)	248,286	-	411,488
Designated						
Church building & quinquennial	20,000	-	-	(20,000)	-	0
Church hall & Glebe Meadow	5,000	-	-	(5,000)	-	0
Donations fund	15,000	-	-	(15,000)	-	0
Millenium Room Extension	198,286	-	-	(198,286)	-	0
New AV facilities	10,000	-	-	(10,000)	-	0
New boiler	5,767	-	(5,767)	-	-	0
	254,053	0	(5,767)	(248,286)	0	0
	402,749	254,267	(245,528)	0	0	411,488

The transfers from designated to unrestricted represent the direction of the PCC not to continue with designated funds for the foreseeable future.

Descriptions of the funds are as follows:

- **Church building & quinquennial.** Funds set aside by the PCC to fund repairs to the church building, including those identified by the Quinquennial review.
- **Church hall & Glebe Meadow.** Funds set aside by the PCC to fund repairs and maintenance.
- **Donations fund.** Funds set aside by the PCC to fund Charitable purposes on behalf of the church.
- **Millennium Room Extension.** Funds set aside by the PCC to fund the extension to the Millennium Room
- **New AV facilities.** Funds set aside by the PCC to fund the installation of new AV facilities in the church building.
- **New boiler.** Funds set aside by the PCC to fund a new boiler in the church and Millennium Room.

11. Related Party Transactions

David Bell, a member of the PCC until 4 May 2022, is also a trustee of the Limpsfield Church Trust. During the year the Limpsfield Church Trust made no donations (2022: £4,000) to the PCC.

Members of the PCC made donations of £9,071 (2022: £11,890) to the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

England & Wales - Charity number 1133240

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF LIMPSFIELD AND TITSEY**

Charity Registration no. 1133240

**Annual Report & Financial Statements
31 December 2022**

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report and Financial Statements 2022 Contents

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PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Legal and Administrative Information For the year ended 31 December 2022

Charity Name	Parochial Church Council Of Limpsfield and Titsey	
Principal Address	Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG.	
Charity Registration	1133240. The church was registered with the Charity Commission on 10 December 2009.	
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.	
Objectives	Promoting in the ecclesiastical parish the whole mission of the Church.	
Members of the PCC	The Trustees who served during the year or who were serving at the date of this report were:	
Clergy	Helen Cook (Rector)	
Wardens	Jane Tozer Joy Moore Nila Spiller	(stepped down 4 May 2022) (appointed 11 May 2022) (appointed 4 May 2022)
Deanery Synod Representative	Paul Budgen Dominic Campbell Sarah Paxton Eleanor Stoneham Marcell Wright	(stepped down from Deanery Synod 4 May 2022) (stepped down 4 May 2022)
Elected members	Caroline Campbell John Biles Simon Baker David Bell Lynda Boast Dominic Campbell Sarah Ching Thelma Cooper Charlotte Corrish Lindsey Dunbar Faye Faulkner Lillian Hindley Andrew Twomey Pauline Whyte Pat Davies Ann Hollywood Gareth Morgan Stephen Tuddenham	(secretary) (appointed 4 May 2022) (stepped down 4 May 2022) (resigned 4 May 2022) (appointed 11 May 2022) (appointed 11 May 2022) (appointed 11 May 2022) (stepped down 4 May 2022) (appointed 4 May 2021) (appointed 11 May 2021) (stepped down 4 May 2022) (stepped down 4 May 2022) (stepped down 4 May 2022) (stepped down 4 May 2022) (appointed 11 May 2021) (appointed 4 May 2022) (appointed 4 May 2022) (appointed 4 May 2022) (appointed 4 May 2022)
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are Nila Spiller, Joy Moore and Caroline Campbell.	
Bankers	NatWest	

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Legal and Administrative Information For the year ended 31 December 2022

Independent Examiner Christine Cheung Poston ACCA
Flat 48, Samford House
Charlotte Terrace
Islington, London N1 0JF

Quinquennial Inspector Andy Burrell,
Carden & Godfrey Architects
33 Clerkenwell Close,
London EC1R 0AU

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2022

The Parochial Church Council of Parochial Church Council (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

Trustees Appointment and Training

The Trustees of the Charity are members of the Parochial Church Council (PCC) of St. Peter’s Limpsfield and Titsey and are either ex-officio or elected. The Rector is ex-officio; the Churchwardens are elected annually at the Annual Parish Meeting and are ex-officio members of the PCC. A Deanery Synod member is elected every three years at the Annual Parochial Church Meeting (APCM) and is an ex-officio member of the PCC for that period. The remaining members of the PCC are elected annually at the APCM. The PCC also has the power to co-opt one member. New members are inducted by the Rector and the Parochial Church Council.

Management Arrangements

The Parochial Church Council met on six occasions in the year to 31st December 2022. The PCC primarily discussed financial affairs, mission work among the local community, ways of building up the wider fellowship of the Church, and engagement with stakeholders in the local public realm. Details of these discussions are included under ‘Activities in the course of the year’ below. The PCC’s Standing Committee met six times in the year to discuss general church matters, advise the PCC where necessary, and enact decisions as delegated by the PCC.

Risk Management

The Trustees continued to assess the major risks to which the Charity is exposed, particularly those related to the operations and finances of the Charity. A risk assessment policy covering Christian mission, leadership, communications with the wider community, property security and fire detection, site security, property maintenance, compliance with charity and employment law and financial controls and management was reviewed during the year. A disaster recovery plan, to be followed in the event of a major disaster and setting out steps to be taken with respect to key personnel and specific tasks was also reviewed.

2. Activities & Strategies

The aims of the PCC are to work with the Rector in promoting the Parish of St. Peter’s Limpsfield and Titsey and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. In addition to the Church the PCC is responsible for three community activities, the Church Hall, Glebe Meadow and Pavilion and the Parish News.

The PCC has again given due regard to the Charity Commissions’ guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of others faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year and Plans for 2023

2022/23 has been the first full year of operating post Covid restrictions and has been a year full of opportunities. The relatively new All Age Service on the first Sunday of each month continues to be a success attracting many young families, this is also true of our newly revamped Messy Church. I’m grateful to the PCC and our core community of longer standing members for allowing me the opportunity to explore new ways of attracting families into the church. All the major festivals are fully celebrated and we were delighted this year to welcome 1661 adults and children through the door for our various Christmas services including a new community carol concert, led by our younger families. Remembrance Sunday is also an important service where many of the wider community join us.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2022

School ministry also continues to be a core part of our work and I'm delighted that in addition to the weekly visits to our church infant school that I am also now a regular visitor to Hazelwood the other junior school in our parish. We were pleased at Christmas to welcome back Limpsfield Grange School for their nativity service and I will continue to seek ways to support that community.

We remain a popular church for couples to get married in and this in addition to our many baptisms, funerals and memorial services allows us as a church to minister to those who may not be regular attenders. However, a number of our baptism families are now a part of our community and I offer ongoing pastoral support to people who are bereaved.

Pastorally, we offer singing groups, coffee morning and visits to our local nursing home and those in our community. We also have many social events including a summer fete, quiz, lent lunches. Last year we celebrated the Jubilee with a street party and this year we will celebrate the Coronation with a picnic on the Glebe field.

We are conscious of the responsibility we have to maintain the fabric of our beautiful church and with this in mind we have recently set up a Friends of St. Peter's group, asking the wider community who may not attend the church regularly but non the less value its input to the village to contribute towards the cost of maintaining it.

4. Financial Review

After previous periods of deficit, (2021 £67,000), a surplus of £5,000 was recorded in 2022.

Planned Giving has had a boost from existing and new donors following an appeal in mid-year. Improved income, with Covid restrictions unwound and curtailment of costs has allowed the contribution from the Hall/Glebe/Pavilion to increase and general church and churchyard expenditure has been tightly controlled although increased energy costs have been seen.

However, it should also be noted that income included a Grant of £4,000 from the Limpsfield Church Trust, a Grant of £7,294 relating to reclaimed VAT on the 2021 Boiler Project and Legacies of £12,677 so the Church is still some way from being able to manage on its own annual income.

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of congregants, donations from trusts and lettings income.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves increased by £5,178 during the year (2021 – decreased by £66,807). The balance sheet shows total net assets of £754,374 (2021: £749,146).

The Church has three types of funds: unrestricted, restricted and designated. Total cash funds are £370k. Cash funds, previously shown as Designated for specific projects have now been absorbed into Unrestricted (General) Funds. Unrestricted cash funds, total just over £348K.

Included in total funds are amounts totalling £400,943 (2021: £404,724) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 8 to the accounts together with an analysis of movements in the year. Restricted cash funds, totalling £22k, are those that can only be used in accordance with the specific purposes set out by the donors. In addition, there are non-cash restricted funds: The Val Darkin Fund, the Parish Office and the house in Padbrook where any proceeds from a future sale can only be used to purchase further clergy accommodation.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 4 months' routine unrestricted fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income and will allow the PCC to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £353,054 (2021: £343,779) as follows:

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2022

	2022 £	2021 £
Total reserves	754,374	749,146
Less: restricted funds	(342,666)	(346,447)
Less: unrestricted fixed assets	(58,654)	(58,920)
Free reserves	353,054	343,779
Free reserves requirement:		
4 month's budgeted routine unrestricted expenditure	80,000	72,000

5. Financial Plans for Future Periods

With the decisions to build up the effectiveness of our Church by, increasingly, the use of 'paid for' services such as book-keeping, Choir Direction, Organist and staffed office and with the need to keep our Grade I Listed Church in good condition, our 'fixed' cost base is relatively high. Further, we would wish to support the Diocesan Clergy costs to the best of our ability.

We have seen some increase in Planned Giving but with significant giving from the older members of our Church likely to fall away we will do well to maintain the levels of giving in the coming years and the scope for increases in today's society must be regarded as limited. It is therefore important to control what costs we can and to encourage Legacy Giving.

St Peter's has recently launched 'Friends of St Peter's' to try to encourage the wider community to donate specifically for the upkeep of the fabric of the Church.

Any significant projects will be considered strictly against the availability and source of funding available.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is 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. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Parochial Church Council For the year ended 31 December 2022

7. Approval

The report of the PCC was approved by the PCC on 22 March 2023 and signed on its behalf by:

Helen J Cook.

Rev. Helen Cook
Rector

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Report of the Independent Examiner to the Parochial Church Council of St. Peter's Limpsfield

I report on the accounts of the Parochial Church Council of St. Peter's Limpsfield for the year ended 31 December 2022, which are set out on pages 8 to 19.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you as 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 examiners' statement

I have completed my examination. I confirm that no material 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 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.



Christine Cheung Poston ACCA

19 April 2023

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		163,660	382	164,042	96,701	8,713	105,414
Charitable activities		7,855	-	7,855	6,955	-	6,955
Other trading activities		62,112	-	62,112	48,151	-	48,151
Investments		20,860	768	21,628	18,097	652	18,749
Total Income		254,487	1,150	255,637	169,904	9,365	179,269
Expenditure on:							
Raising funds	3	44,493	-	44,493	58,462	-	58,462
Charitable activities	4	201,035	4,130	205,165	184,726	4,833	189,559
Total expenditure		245,528	4,130	249,658	243,188	4,833	248,021
Net gains/(losses) on investments		-	(801)	(801)	-	1,945	1,945
Net income		8,959	(3,781)	5,178	(73,284)	6,477	(66,807)
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		8,959	(3,781)	5,178	(73,284)	6,477	(66,807)
Total funds brought forward		402,749	346,447	749,196	476,033	339,970	816,003
Total funds carried forward		411,708	342,666	754,374	402,749	346,447	749,196

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Balance Sheet For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	5	58,654	305,000	363,654	363,920
Investments	6	-	16,199	16,199	16,232
		<u>58,654</u>	<u>321,199</u>	<u>379,853</u>	<u>380,152</u>
Current Assets					
Debtors	7	7,579	-	7,579	6,355
Cash At Bank And In Hand		356,368	21,467	377,835	364,941
		<u>363,947</u>	<u>21,467</u>	<u>385,414</u>	<u>371,296</u>
Creditors - Amounts Falling Due Within One Year	8	10,893	-	10,893	2,252
Net Current Assets		<u>353,054</u>	<u>21,467</u>	<u>374,521</u>	<u>369,044</u>
Net Assets		<u>411,708</u>	<u>342,666</u>	<u>754,374</u>	<u>749,196</u>
Represented By:					
Restricted Funds	9	-	342,666	342,666	402,750
Unrestricted Income Funds	10	411,708	-	411,708	346,446
Total Funds		<u>411,708</u>	<u>342,666</u>	<u>754,374</u>	<u>749,196</u>

The financial statements were approved by the PCC on 22 March 2023 and signed on its behalf by:

Helen J Cook.

Rev Helen Cook

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and leasehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent audit/examination and legal fees.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies (continued)

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful lives of the assets, which have been estimated as 3 years.

Investments

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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 opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Voluntary income				
Donations	116,124	382	116,506	85,150
Income tax reclaimed	22,165	-	22,165	20,264
Legacies	12,677	-	12,677	-
Grants	12,694	-	12,694	-
	<u>163,660</u>	<u>382</u>	<u>164,042</u>	<u>105,414</u>
Charitable activities				
Fee income (net)	7,855	-	7,855	6,955
Other trading income				
Parish News	3,365	-	3,365	3,420
Lettings income – Hall	31,703	-	31,703	18,908
Lettings income – Glebe	24,418	-	24,418	24,061
Other	2,626	-	2,626	1,762
	<u>62,112</u>	<u>0</u>	<u>62,112</u>	<u>48,151</u>
Investments				
Dividends	-	768	768	652
Interest	2,260	-	2,260	510
Rent income - Padbrook	18,600	-	18,600	17,587
	<u>20,860</u>	<u>768</u>	<u>21,628</u>	<u>18,749</u>
	<u>254,487</u>	<u>1,150</u>	<u>255,637</u>	<u>179,269</u>

3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fundraising	186	-	186	206
Parish News	3,481	-	3,481	3,783
Glebe	8,653	-	8,653	36,925
Padbrook	4,340	-	4,340	2,294
Hall running	27,833	-	27,833	15,254
	<u>44,493</u>	<u>0</u>	<u>44,493</u>	<u>58,462</u>

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of Clergy (including Common Fund)	102,000	-	102,000	102,105
Church life & outreach	22,209	-	22,209	6,367
Gifts & grants (see note 4a)	2,856	100	2,956	911
Office costs	34,824	-	34,824	27,468
Provision of Church building, facilities & equipment	38,846	4,030	42,876	52,708
Governance	300	-	300	-
	201,035	4,130	205,165	189,559

4a Gifts & Grants

Gifts and grants included within Expenditure on Charitable Activities are as follows:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Gifts & grants to:				
Organisations	2,856	-	2,856	594
Individuals	-	100	100	-
	2,856	100	2,956	594

4b Staff Costs

Included within expenditure on charitable activities are the following staff costs:

	2022 £	2021 £
Wages and salaries	19,506	18,905
Pension costs	368	366
	19,874	19,271
Of which the following relate to Key Management Personnel:		
Wages and salaries	19,506	18,905
Pension costs	368	366
	19,874	19,271

The average number of employees during the year was 1 (2021: 1), being 1 (2021: 1) part time administrator. No employees received payments in excess of £60,000 during the year.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

5. Tangible Fixed Assets

	Freehold land & buildings £	Leasehold land & buildings £	Office equipment £	Total £
Cost/valuation				
At 1 January 2022	305,000	58,277	798	364,075
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2022	<u>305,000</u>	<u>58,277</u>	<u>798</u>	<u>364,075</u>
Depreciation				
At 1 January 2022	-	-	155	155
Charge For Year	-	-	266	266
Disposals	-	-	-	-
At 31 December 2022	<u>0</u>	<u>0</u>	<u>421</u>	<u>421</u>
Net Book Value				
At 31 December 2022	<u>305,000</u>	<u>58,277</u>	<u>377</u>	<u>363,654</u>
At 31 December 2021	<u>305,000</u>	<u>58,277</u>	<u>643</u>	<u>363,920</u>

All of the fixed assets are used for charitable purposes.

The freehold property is the residential property at 24 Padbrook, Limpsfield RH8 0DW.

The leasehold property is the leasehold interest in the office at Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG. A 999 year lease was agreed in 1997.

6. Fixed Asset Investments

	Total 2022 £	Total 2021 £
At 1 January	16,232	13,635
Additions at cost (dividends reinvested)	768	652
Sale proceeds	-	-
Net gain/(loss) on revaluation	(801)	1,945
	<u>16,199</u>	<u>16,232</u>

The quoted investment is in the M&G Charifund Accumulation units.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

7. Debtors

	2022 £	2021 £
Lettings receivable	1,116	550
Gift Aid receivable	6,463	5,805
	<u>7,579</u>	<u>6,355</u>

8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Deferred income	2,235	2,235
Trade creditors	8,358	17
Accruals	300	-
	<u>10,893</u>	<u>2,252</u>

9. Restricted Funds

9a: Current Year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Churchyard maintenance	11,023	-	(2,815)	-	-	8,208
Harvest Festival/WaterAid	0	282	-	-	-	282
Val Darkin Fund	16,031	868	(100)	-	(801)	15,998
St Bartholomew's fund	1,935	-	-	-	-	1,935
Church projects incl. AV & Media, lighting & heat conservation	12,458	-	(1,215)	-	-	11,243
Freehold property	305,000	-	-	-	-	305,000
	<u>346,447</u>	<u>1,150</u>	<u>(4,130)</u>	<u>0</u>	<u>0</u>	<u>342,666</u>

9b: Prior Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Churchyard maintenance	6,336	6,267	(1,580)	-	-	11,023
Harvest Festival/WaterAid	0	-	-	-	-	0
Val Darkin Fund	13,634	100	(300)	-	2,597	16,031
St Bartholomew's fund	0	1,935	-	-	-	1,935
Church projects incl. AV & Media, lighting & heat conservation	15,000	-	(2,542)	-	-	12,458
Freehold property	305,000	-	-	-	-	305,000
	<u>339,970</u>	<u>8,302</u>	<u>(4,422)</u>	<u>0</u>	<u>0</u>	<u>346,447</u>

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

9. Restricted Funds (continued)

Descriptions of the various restricted funds are as follows:

- **Churchyard maintenance.** Funds received specifically for the maintenance of the churchyard
- **Harvest Festival/WaterAid.** Collection and distribution.
- **Val Darkin Fund.** Funds received specifically for the assistance of those in need. The assets of the fund are currently held in M&G accumulation units. Payments are made from cash and therefore the cash fund, shown here, will be negative until funded by the sale of accumulation units.
- **Church projects incl. AV & Media, lighting & heat conservation.** Funds received for these projects in the church building.
- **St Bartholomew's fund.** Funds received specifically to help people from the church or Limpsfield school who need financial help.
- **Freehold Property.** The property at 24 Padbrook, Limpsfield RH8 0DW. Any proceeds from a future sale can only be used to purchase further clergy accommodation.

10. Unrestricted Funds

10a: Current Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Unrestricted	148,697	249,338	(240,301)	248,286	-	406,020
Designated						
Church building & quinquennial	20,000	-	-	(20,000)	-	0
Church hall & Glebe Meadow	5,000	-	-	(5,000)	-	0
Donations fund	15,000	-	-	(15,000)	-	0
Millenium Room Extension	198,286	-	-	(198,286)	-	0
New AV facilities	10,000	-	-	(10,000)	-	0
New boiler	5,767	-	(5,767)	-	-	0
	254,053	0	(5,767)	(248,286)	0	0
	402,750	249,338	(246,068)	0	0	406,020

The transfers from designated to unrestricted represent the direction of the PCC not to continue with designated funds for the foreseeable future.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

10. Unrestricted Funds (continued)

10b: Prior Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Unrestricted	188,033	169,905	(209,241)	-	-	148,697
Designated						
Church building & quinquennial	20,000	-	-	-	-	20,000
Church hall & Glebe Meadow	5,000	-	-	-	-	5,000
Donations fund	15,000	-	-	-	-	15,000
Millenium Room Extension	200,000	-	(1,714)	-	-	198,286
New AV facilities	10,000	-	-	-	-	10,000
New boiler	38,000	-	(32,233)	-	-	5,767
	288,000	0	(33,947)	0	0	254,053
	476,033	169,905	(243,188)	0	0	402,750

Descriptions of the funds are as follows:

- **Church building & quinquennial.** Funds set aside by the PCC to fund repairs to the church building, including those identified by the Quinquennial review.
- **Church hall & Glebe Meadow.** Funds set aside by the PCC to fund repairs and maintenance.
- **Donations fund.** Funds set aside by the PCC to fund Charitable purposes on behalf of the church.
- **Millennium Room Extension.** Funds set aside by the PCC to fund the extension to the Millennium Room
- **New AV facilities.** Funds set aside by the PCC to fund the installation of new AV facilities in the church building.
- **New boiler.** Funds set aside by the PCC to fund a new boiler in the church and Millennium Room.

11. Related Party Transactions

David Bell, a member of the PCC until 4 May 2022, is also a trustee of the Limpsfield Church Trust. During the year the Limpsfield Church Trust made donations of £4,000 (2021: £30,000) to the PCC.

Members of the PCC made donations of £11,890 (2021: £13,440) to the church.

There were no other related party transactions.

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

12. Reconciliation of Net Assets & Funds 2020 & 2021 on an Accruals Basis

The previous accounts, to 31 December 2021, were drawn up on a receipts and payments basis. Following the change of basis to accruals accounting in 2022, the 2021 and 2020 accounts have been restated across the balance sheet headings as follows:

12a: 2020	Fixed Assets £	Investments £	Debtors £	Bank & cash £	Creditors £	Total £	Restricted Funds £	Unrestricted Funds £
As previously stated at 31 December 2020	-	-	-	413,004	-	413,004	-	413,004
Accruals adjustments 2020:								
Fixed assets	363,277	-	-	-	-	363,277	305,000	58,277
Investments	-	13,634	-	-	-	13,634	13,634	-
Debtors - lettings	-	-	1,282	-	-	1,282	-	1,282
Debtors - grants	-	-	19,600	-	-	19,600	19,600	-
Debtors – Gift Aid receivable	-	-	5,800	-	-	5,800	-	5,800
Creditors - suppliers	-	-	-	-	(594)	(594)	-	(594)
Funds transfer (expenditure not previously recognised)	-	-	-	-	-	-	1,736	(1,736)
Total accruals adjustments	363,277	13,634	26,682	0	(594)	402,999	339,970	63,029
Restated 31 December 2020	363,277	13,634	26,682	413,004	(594)	816,003	339,970	476,033

PAROCHIAL CHURCH COUNCIL OF LIMPSFIELD AND TITSEY

Notes to the Financial Statements For the year ended 31 December 2022

12. Reconciliation of Net Assets & Funds 2020 & 2021 on an Accruals Basis (continued)

12b: 2021	Fixed Assets £	Investments £	Debtors £	Bank & cash £	Creditors £	Total £	Restricted Funds £	Unrestricted Funds £
As previously stated at 31 December 2021	-	-	-	364,942	-	364,942	23,540	341,402
Accruals adjustments 2020 (see 13a above)	363,277	13,634	26,682	-	(594)	402,999	339,970	63,029
Accruals adjustments 2021:								
Fixed assets	643	-	-	-	-	643	-	643
Investments	-	2,598	-	-	-	2,598	2,598	-
Debtors - lettings	-	-	(1,282)	-	-	(1,282)	-	(1,282)
Debtors - grants	-	-	(19,600)	-	-	(19,600)	(19,600)	-
Debtors - lettings	-	-	550	-	-	550	-	550
Debtors – Gift Aid receivable	-	-	(5,800)	-	-	(5,800)	-	(5,800)
Debtors – Gift Aid receivable	-	-	5,805	-	-	5,805	-	5,805
Creditors - suppliers	-	-	-	-	594	594	-	594
Creditors - suppliers	-	-	-	-	(17)	(17)	-	(17)
Creditors – deferred income	-	-	-	-	(2,235)	(2,235)	-	(2,235)
Funds transfer	-	-	-	-	-	-	(61)	61
Total accruals adjustments	363,920	16,232	6,355	0	(2,252)	384,255	322,907	61,348
Restated 31 December 2021	363,920	16,232	6,355	364,942	(2,252)	749,197	346,447	402,750

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

England & Wales - Charity number 1133240

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

Charity Registration Number: 1133240

Annual Report and Accounts

31 December 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

**Annual Report and Accounts 2021
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

Report of the PCC For the year ended 31 December 2021

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Limpsfield and Titsey		
Principal Address	Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG.		
Charity Registration	1133240. The church was registered with the Charity Commission on 10 December 2009.		
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Object	Promoting in the ecclesiastical parish the whole mission of the Church.		
Member of the PCC	The Trustees who served during the year or who were serving at the date of this report were:		
	Clergy	Helen Cook (Rector)	
	Churchwardens	Jane Tozer Joy Moore	
	Elected Lay Representatives	Caroline Campbell Simon Baker David Bell Lynda Boast Thelma Cooper Charlotte Corrish Lindsey Dunbar Faye Faulkner Lillian Hindley Nila Spiller Andrew Twomey Pauline Whyte	(Secretary) (appointed 11 May 2021) (appointed 11 May 2021) (appointed 11 May 2021) (appointed 11 May 2021) (appointed 11 May 2021)
	Lay Representatives to the Deanery Synod	Paul Budgen Dominic Campbell Sarah Paxton Eleanor Stoneham Marcell Wright	
Bankers	NatWest		
Independent Examiner	David Chitty BA FCA Quarry Hill Brassey Road Oxted RH8 0ET		
Quinquennial Inspector	Andy Burrell, Carden & Godfrey Architects		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

Report of the PCC For the year ended 31 December 2021

The Parochial Church Council submits its annual report and accounts of the Ecclesiastical Parish of Limpsfield and Titsey ("the PCC") for the year ended 31 December 2021. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The office bearers and any other leadership team members for the time being constitute the trustees. There must be at least three, and they must meet at least twice a year.

None of the Trustees receive remuneration.

2. Activities

In addition to the Church the PCC is responsible for three community activities, the Church Hall, Glebe Meadow and Pavilion and the Parish News.

3. Financial Review

The PCC is funded mainly by the freewill offerings of congregants, lettings income and by donations from trusts.

During 2021 the PCC's cash resources decreased by £48,063 during the year to £364,941 (2020: decreased by £6,255 to £413,004).

Income & expenditure

The receipts and payments account can be found on page 7.

As broadly forecast there was an overall deficit for the year of £48k.

Of this deficit approx. £35k is drawn against restricted funds for specific projects. The bulk of this is £32k as part of the cost of the research investigation and installation of the new boiler system. In addition to this there was a welcome grant towards the boiler project from Limpsfield Church Trust of £30k. This means that the total cost of the boiler installation was over £60k - a lot more than forecast but representative of the challenge and complication of the project.

After absorbing these specific costs against designated reserves and with additional provisions made for future expenditure, the General Fund has fallen by approx. £38k. Within expenditure incurred approx. £19k was spent on Hall Roof repairs. This was budgeted but no specific Reserve was created

The main reason for this deficit is that our Giving income has continued to fall, with several generous donors having died; our Hall letting Income has been constrained by Covid for some of the year. At the same time there, although our Parish Pledge was reduced by 20% there have been only limited opportunities to further reduce underlying costs and the major projects of the boiler and the Hall roof were undertaken.

Investments and Other Assets

The statement of assets and liabilities can be found on page 8.

The Rector and Churchwardens own the Church as a conditional freehold on trust. St Peters is the beneficial owner of St Peters Hall, with the South London Church Fund and Diocesan Board of Finance as Trustees. In accordance with the charities legislation neither asset is included in the statement of assets and liabilities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

Report of the PCC For the year ended 31 December 2021

The house in Padbrook, which is freehold, is accounted for as an investment property. The Parish Office is held through a 999 year lease signed in 1997. They are both accounted for as restricted assets and continue to be shown at their values in 2012 when first recorded. No value has been attributed in the accounts to other assets in the church such as the 16th Century Medieval Chest, the sound system, pew candles etc.

PCC Reserves

The Church has three types of funds: unrestricted, restricted and designated. Total cash funds are £364k.

Restricted cash funds, totalling £24k, are those that can only be used in accordance with the specific purposes set out by the donors. In addition, there are non-cash restricted funds: The Val Darkin Fund, the Parish Office and the house in Padbrook where the proceeds from sale can only be used to purchase further clergy accommodation.

Designated cash funds, totalling £254k, are those earmarked by the PCC for particular purposes or projects. Our main designated reserve of £200k was set aside for the Millennium Room Reconfiguration.

Unrestricted cash funds, total just over £87k.

As discussed at the last PCC meeting our Reserves have been steadily eroded in recent years and it is clear that in 2022 we will need to look at ways to generate income, particularly through regular giving from Church members and perhaps through establishment of a 'Friends' organisation to involve the wider community. At the same time we will probably not wish to take on new expenditure or projects without associated fund raising.

We have approx £200k set aside in respect of the Millennium Room project but in the prevailing climate, with considerable strain on our general finances and with our human resources fully stretched this project has been put on hold.

Reserves Policy

The PCC considers that, given the nature of the PCC's work, free cash reserves should be equivalent to approximately 4 months' routine unrestricted fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the PCC to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the PCC had net free reserves of £87,348 (2020: £110,004).

	2021 £	2020 £
Total cash reserves	364,941	413,004
Less: restricted cash funds	(23,540)	-
Less: designated cash funds	(254,053)	(303,000)
Free cash reserves	87,348	110,004
Free cash reserves requirement:		
4 month's budgeted routine unrestricted expenditure	72,000	72,000

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

Report of the PCC For the year ended 31 December 2021

4. Responsibilities of Trustees for the Accounts

Charity law requires the Trustees to prepare accounts for each accounting year which record the receipts and payments of the charity for the year. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011. The Trustees also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

5. Approval

The report of the PCC was approved by the PCC on 12 April 2022 and signed on its behalf by:

Helen J Cook.

Rev Helen Cook, Team Rector

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

Independent Examiner's Report For the year ended 31 December 2021

I report on the accounts of The Parochial Church Council of the Ecclesiastical Parish of Limpsfield and Titsey for the year ended 31 December 2021, set out on pages 6 to 10.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Trustees 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 the law, I do not accept responsibility to anyone other than the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Trustees consider that an audit is not required for this period (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the 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 Commissioners. 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 I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

I have completed my examination. I confirm that no material 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 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.

David Chitty BA FCA

April 2022

(Signed copy held in office)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

**Receipts & Payments Account
For the year ended 31 December 2021**

	Note	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Receipts	2					
Donations and grants		116,651	-	38,773	155,424	138,956
Charitable Activities		6,955	-	-	6,955	8,787
Other Trading		49,201	-	-	49,201	42,764
Investment income		18,595	-	-	18,595	20,431
Total Receipts		191,402	0	38,773	230,175	210,938
Payments						
Cost of raising funds	3	42,205	-	-	42,205	27,789
Charitable activities	4	167,253	33,947	34,833	236,033	189,404
Total Payments		209,458	33,947	34,833	278,238	217,193
Surplus/(deficit)		(18,056)	(33,947)	3,940	(48,063)	(6,255)
Transfer between funds		(4,600)	(15,000)	19,600	0	
Total cash funds brought forward		110,004	303,000	-	413,004	419,259
Total cash funds carried forward		87,348	254,053	23,540	364,941	(6,255)

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

**Statement of Assets & Liabilities
As at 31 December 2021**

	Note	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Assets						
Tangible assets - property	5	-	-	58,277	58,277	58,277
Investments - funds	6	-	-	16,232	16,232	13,634
Investments - property	7	-	-	305,000	305,000	305,000
Debtors		-	-	-	-	-
Cash At Bank And In Hand	8	87,348	254,053	23,540	364,941	413,004
		87,348	254,053	403,049	744,450	789,915
Liabilities						
		-	-	-	-	-
Total Assets Less Liabilities		87,348	254,053	403,049	744,450	789,915

The Accounts were approved by the PCC on 12 April 2022 and signed on its behalf by:

Helen J Cook.

Rev Helen Cook

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

**Notes to the Accounts
For the year ended 31 December 2021**

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities.

2. Receipts

	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations and grants					
Offerings, collections, donations	96,393	-	8,773	105,166	87,447
Income tax reclaimed	20,258	-	-	20,258	22,589
Legacies and grants	-	-	30,000	30,000	28,920
	116,651	0	38,773	155,424	138,956
Charitable activities					
Fees	6,955	-	-	6,955	5,457
Other trading					
Church hall & Glebe	45,521	-	-	45,521	39,907
Parish News	3,420	-	-	3,420	2,857
Other	260	-	-	260	3,330
	49,201	0	0	49,201	46,094
Investment income					
Bank interest	510	-	-	510	2,431
Padbrook rent	18,085	-	-	18,085	18,000
	18,595	0	0	18,595	20,431
	191,402	0	38,773	230,175	210,938

3. Payments – Raising Funds

	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Padbrook	1,290	-	-	1,290	1,463
Church Hall & Glebe	36,925	-	-	36,925	23,783
Parish News	3,783	-	-	3,783	2,543
Fundraising	207	-	-	207	-
	42,205	0	0	42,205	27,789
	42,205	0	0	42,205	27,789

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

**Notes to the Accounts
For the year ended 31 December 2021**

4. Payments – Charitable Activities

	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Clergy					
Diocesan pledge	102,000	-	-	102,000	128,000
Expenses	106	-	-	106	-
	102,106	0	0	102,106	128,000
Church life & outreach					
Ministry, music & sanctuary	6,367	-	-	6,367	6,435
Donations & pastoral fund	200	-	711	911	2,200
	6,567		711	7,278	8,635
Office Costs					
Staff costs	19,271	-	-	19,271	24,198
Communications	1,358	-	-	1,358	1,107
Office equipment, supplies etc	7,498	-	-	7,498	1,690
	28,127		0	28,127	26,995
Provision of church building and facilities					
Utilities, insurance	14,300	-	-	14,300	15,354
Church & church yard maintenance	16,153	33,947	34,122	84,222	10,420
	30,453	33,947	34,122	98,522	25,774
Governance					
Independent examination	-	-	-	-	-
	167,253	33,947	34,833	236,033	189,404

5. Tangible Fixed Assets

The property is the leasehold interest in the office at Parish Office, High Street, Limpsfield, Oxted, Surrey, RH8 0DG. A 999 year lease was agreed in 1997.

6. Investments - Funds

The investment is in the M&G Charifund Accumulation units.

7. Investments - Property

The property is the freehold interest in the residential property at 24 Padbrook, Limpsfield RH8 0DW.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY**

**Notes to the Accounts
For the year ended 31 December 2021**

8. Cash funds - movement

	At 1 January 2021 £	Receipts £	Payments £	Transfers £	At 31 December 2021 £
Unrestricted:	110,004	191,402	(209,458)	(4,600)	87,348
Designated:					
Church building & quinquennial	20,000	-	-	-	20,000
Church hall & Glebe Meadow	5,000	-	-	-	5,000
Donations fund	15,000	-	-	-	15,000
Millenium Room Extension	200,000	-	(1,714)	-	198,286
New AV facilities	25,000	-	-	(15,000)	10,000
New boiler	38,000	-	(32,233)	-	5,767
	303,000	0	(33,947)	(15,000)	254,053
Restricted:					
Churchyard maintenance	0	6,327	(1,580)	4,600	9,347
Harvest Festival/WaterAid	0	411	(411)	-	0
Val Darkin Fund	0	100	(300)	-	(200)
St Bartholomew's fund	0	1,935	-	-	1,935
Church projects incl. AV & Media, lighting & heat conservation	0	-	(2,542)	15,000	12,458
New boiler	0	30,000	(30,000)	-	0
	0	38,773	(34,833)	19,600	23,540
	413,004	230,175	(278,238)	0	364,941

Descriptions of the funds are as follows:

Designated:

- Church building & quinquennial. Funds set aside by the PCC to fund repairs to the church building, including those identified by the Quinquennial review.
- Church hall & Glebe Meadow. Funds set aside by the PCC to fund repairs and maintenance.
- Donations fund. Funds set aside by the PCC to fund Charitable purposes on behalf of the church.
- Millennium Room Extension. Funds set aside by the PCC to fund the extension to the Millennium Room
- New AV facilities. Funds set aside by the PCC to fund the installation of new AV facilities in the church building.
- New boiler. Funds set aside by the PCC to fund a new boiler in the church and Millennium Room.

Restricted:

- Churchyard maintenance. Funds received specifically for the maintenance of the churchyard
- Harvest Festival/WaterAid collection and distribution.
- Val Darkin Fund. Funds received specifically for the assistance of those in need. The assets of the fund are currently held in M&G accumulation units. Payments are made from cash and therefore the cash fund, shown here, will be negative until funded by the sale of accumulation units.
- Church projects incl. AV & Media, lighting & heat conservation. Funds received for these projects in the church building.
- St Bartholomew's fund. Funds received specifically to help people from the church or Limpsfield school who need financial help.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

Notes to the Accounts For the year ended 31 December 2021

9. Related Party Transactions

David Bell, a member of the PCC, is also a trustee of the Limpsfield Church Trust. During the year the Limpsfield Church Trust made donations of £30,000 (2020: £19,600) to the PCC.

There were no other related party transactions.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LIMPSFIELD AND TITSEY

England & Wales - Charity number 1133240

Accounts

FINANCIAL REPORT for the year ended 31 December 2020

Introduction

The 2020 financial statements for the PCC have been prepared in accordance with the requirements of the Charities Acts using the Receipts & Payments method. This is consistent with the 2019 Accounts. Most of our income and expenditure is dealt with on a monthly basis and so the overall performance would not have been significantly different if they had been produced on the alternative Accruals Basis.

In addition to the Church the PCC is responsible for three community activities, the Church Hall, Glebe Meadow and Pavilion and the Parish News.

PCC Finances in 2020

Our Annual Report and Accounts for 2020 will be approved at our APCM this Spring at the same time as we approve last year's Accounts. The 2019 Report was prepared before COVID hit the country and the Forecast for 2020 prepared at the time was overly optimistic given the pandemic that hit the country as well as successive lockdowns.

Our Income was badly hit with reductions in Planned Giving, Fees and Collections. The Fete was cancelled and there were no special events. We were very fortunate to have some long term contracts in the Church Hall and Glebe so that our income from those sources only dropped by around 10%.

Our overall receipts fell by £41,000 and our operating deficit was £21,000. However our final position is nearly £20,000 better than that as we received a large donation from the Limpsfield Church Trust at the end of the year that is intended for the AV/Media Project but this will not be spent until 2021, as well as a contribution towards the maintenance of the churchyard. Our budget holders reduced their costs to essential items only so this helped keep the deficit to an acceptable level.

As the Church was closed for much of the year many of our costs were lower. The Darkin Fund is invested and we received £643 of income that was added to the Accumulation Units. All other funds are on Bank Deposit at present mainly due to stock market volatility and as over the next few months we plan to utilise a large part of our reserves on the Millennium Room, AV Media and Boiler projects. We will be reviewing the position at the end of the year and if surplus funds are available at that time we may consider some further equity investment.

Just under £25,000 was spent on MAP Projects in 2020 mainly on the preparatory work on Millennium Room and Boiler projects.

Forecast for 2021

The budget for 2021 is showing us broadly breaking even. This will again prove challenging particularly as the COVID effects are still having a wide impact. However, we have budgeted for lower receipts and expenses and reduced our Diocesan Pledge by £26,000. Our Pledge commitment remains to pay to the Diocese 50% of our non designated income each year.

The main MAP initiatives for 2021 will be the Millennium Room, Boiler Replacement and making full use of the Broadband with the AV/Media Project. We have been careful to preserve our resources in recent years so that we can finance these important projects. As we come out of the COVID pandemic it will enable us to invest in St Peters and be ready for the challenges of the next ten years.

PCC Reserves

The Church has three types of reserves, General or Free Reserves, Restricted Reserves and Designated Reserves.

Restricted Reserves are those that can only be used in accordance with the specific purposes set out by the donors. At the end of the year we have three funds in this category, The Val Darkin Fund, the Parish Office and the house in Padbrook where the proceeds from sale can only be used to purchase further clergy accommodation.

Designated Reserves are those earmarked by the PCC for particular purposes or projects. Our main reserve of £238,000 is set aside for the Millennium Room Reconfiguration and Boiler Replacement. In addition we have Millennium Room Pledges of £60,000 towards the Millennium Room costs that will be donated when contracts are signed.

The General Reserves, that total just over £110,000, provide cover for unexpected deficits and working capital. It is recommended that this sum should be equivalent to a minimum of 4 months regular spending. Our expenditure runs at around £18,000 a month so currently we have six months cover.

Investments and Other Assets.

The Rector and Churchwardens own the Church as a conditional freehold on trust. St Peters is the beneficial owner of St Peters Hall, with the South London Church Fund and Diocesan Board of Finance as Trustees. In accordance with the Charities legislation neither asset is included in the Accounts.

The house in Padbrook, which is Freehold, is treated as an investment property and The Parish Office is held through a 999 year lease signed in 1997. They are restricted assets and are shown at their values in 2012 when the PCC adopted income and expenditure accounting.

In accordance with the Charities Act there is no requirement for the PCC to revalue assets. The recorded costs are not necessarily current market values but as the capital involved has restricted use the PCC do not believe it is worth the cost involved in updating the valuations. For similar reasons no value has been attributed in the Accounts to other assets in the church such as the 16th Century Medieval Chest, the sound system, pew candles etc.

David Stewart

Hon Treasurer (February 2021)

St Peter's Church

Receipts and Payments for the year to 31 December 2020

RECEIPTS

	Unrestricted	Restricted	TOTAL	TOTAL
	Funds 2020	Funds 2020	2020	2019
	£	£	£	£
Giving, Donations & Grants				
Planned Giving	83,570		83,570	88,371
Collections	3,877		3,877	12,431
Donations, Legacies & Grants	28,720	200	28,920	25,773
Gift Aid	22,589		22,589	23,353
Total	138,756	200	138,956	149,928
Church Activities				
Fees	5,457		5,457	12,236
Fetes & Events	-		-	5,666
Sundry	3,330		3,330	3,942
Total	8,787		8,787	21,844
Community Activities				
Church Hall & Glebe	39,907		39,907	44,183
Parish News	2,857		2,857	3,831
Total	42,764		42,764	48,014
Investment Income				
Dividends & Interest	1,788	643	2,431	1,805
Padbrook Rent	18,000		18,000	15,773
Total	19,788	643	20,431	17,578
TOTAL RECEIPTS	210,095	843	210,938	237,364

PAYMENTS

	Unrestricted Funds 2020	Restricted Funds 2020	TOTAL 2020	TOTAL 2019
	£	£	£	£
Diocesan Pledge	128,000		128,000	128,000
Church Activities				
Church and Churchyard Exps	10,420		10,420	14,396
Ministry, Music & Sanctuary	6,435		6,435	14,299
Communications	1,107		1,107	303
Total	17,962		17,962	28,998
Community Activities				
Church Hall & Glebe	23,783		23,783	28,954
Parish News	2,543		2,543	3,359
Total	26,326		26,326	32,313
Church Management				
Clergy & Staff	24,198		24,198	19,577
Utilities, Insurance & Office	15,354		15,354	19,237
Padbrook	1,463		1,463	1,589
Donations & Pastoral Fund	2,000	200	2,200	1,812
Sundries	1,690		1,690	2,488
Total	44,705	200	44,905	44,703
TOTAL PAYMENTS	216,993	200	217,193	233,714
TOTAL RECEIPTS	210,095	843	210,938	237,364
OPERATING (DEFICIT) SURPLUS	(6,898)	643	(6,255)	3,450
REVALULATION (DEFICIT) SURPLUS			(2,664)	985
MAP and CAPITAL PROJECTS			(24,983)	(35,642)
DARKIN ADDL DONATIONS			-	6,000
NET MOVEMENT IN FUNDS			(33,902)	(25,307)

St Peter's Church

Statement of Assets and Liabilities as at 31 December 2020

	2020	2019
	£	£
ASSETS		
Cash and Bank Funds		
Church of England Deposit Accounts	150,257	161,069
Bank Current Accounts	262,797	283,817
Total	413,004	444,886
Investment Asset		
M and G Investment (Val Darkin Fund)	13,634	15,654
Freehold Property (24 Padbrook)	305,000	305,000
Total	318,634	320,654
Other Church Assets		
Leasehold Property (Parish Office)	58,277	58,277
Church Fittings & Equipment (not valued)	0	0
Total	58,277	58,277
TOTAL ASSETS	789,915	823,817
There were no Liabilities at 31 December 2020		
PARISH FUNDS		
Free Reserves (Unrestricted Fund)	110,004	117,971
Designated Reserves (Unrestricted Fund)	303,000	326,915
Restricted Reserves	376,911	378,931
TOTAL PARISH FUNDS	789,915	823,817

Summary of Reserves as at 31 December 2020

	2020	2019
	£	£
UNRESTRICTED RESERVES		
Total Free Reserves	110,004	117,971
Designated Reserves		
MAP and Capital Projects:		
Millennium Room (In addition there are £60,000 of pledged donations that will be paid when the construction contract is signed.)	200,000	
Boiler	38,000	
AV/ Media Project	25,000	
TOTAL MAP PROJECTS	263,000	270,000
Donations Fund	15,000	30,000
Pastoral Fund	-	1,915
Church Building & Quinquennial Expenditure	20,000	20,000
Church Hall and Glebe Meadow	5,000	5,000
Total Designated Reserves	303,000	326,915
RESTRICTED RESERVES		
Permanent Endowment Funds		
Freehold Property (Padbrook)	305,000	305,000
Val Darkin Memorial Fund	13,634	15,654
Other Assets		
Leasehold Property (Parish Office)	58,277	58,277
Total Restricted Reserves	376,911	378,931
TOTAL RESERVES	789,915	823,817

St Peters Church Five Year Record

	2016	2017	2018	2019	2020
Planned Giving	85,037	81,503	86,928	88,371	83,570
Collections	10,059	14,074	12,499	12,431	3,877
Donations, Legacies and Grants	44,558	31,908	30,216	25,773	28,920
Gift Aid	27,290	22,332	23,026	23,353	22,589
Other Receipts	77,539	89,591	90,105	87,436	71,982
TOTAL RECEIPTS	244,483	239,408	242,774	237,364	210,938
Diocesan Pledge	120,000	123,000	123,000	128,000	128,000
-% of total income	49%	51%	51%	54%	61%
Other Payments	120,505	110,573	119,377	105,964	89,143
TOTAL PAYMENTS	240,505	233,573	242,377	233,964	217,193
OPERATING SURPLUS	3,978	5,835	397	3,400	(6,255)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS / TRUSTEES OF THE PARISH OF LIMPSFIELD & TITSEY

I report on the accounts for the year to 31 December 2020 which are set out on pages 11 to 14.

Respective responsibilities of Trustees and Examiner

As trustees of the charity, the members of the Parochial Church Council are responsible for the preparation of the accounts. The members consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 145 (b) of the 2011 Act); and
- to state whether any particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



DAVID CHITTY BA FCA
Quarry Hill
Brassey Road
Oxted
RH8 0ET
9 April 2021