

**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

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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:

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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.

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

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 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	-
	163,660	382	164,042	105,414
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
	62,112	0	62,112	48,151
Investments				
Dividends	-	768	768	652
Interest	2,260	-	2,260	510
Rent income - Padbrook	18,600	-	18,600	17,587
	20,860	768	21,628	18,749
	254,487	1,150	255,637	179,269

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
	44,493	0	44,493	58,462

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	305,000	58,277	798	364,075
Depreciation				
At 1 January 2022	-	-	155	155
Charge For Year	-	-	266	266
Disposals	-	-	-	-
At 31 December 2022	0	0	421	421
Net Book Value				
At 31 December 2022	305,000	58,277	377	363,654
At 31 December 2021	305,000	58,277	643	363,920

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
	16,199	16,232

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
Millennium 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