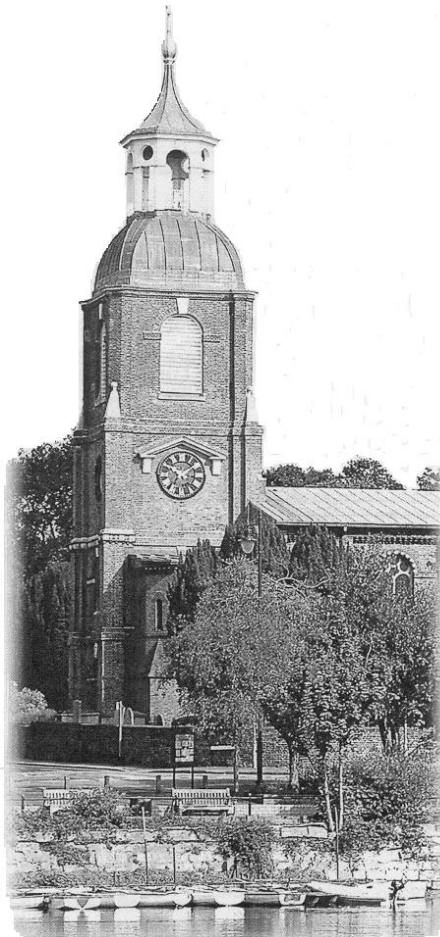


**Annual Financial Report
of the
Parochial Church Council
of the Ecclesiastical Parish of
St Mary's, Sunbury-on-Thames
for the
Year Ending 31 December 2022**

Registered Charity No 1133834



St Mary's Parish Office
Parish Hall
Green Street
Sunbury-on-Thames
TW16 6RN

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Section 1

Annual Financial Report for 2022

1.1 Introduction

This Annual Financial Report for 2022 has been prepared for the Trustees of the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary's, Sunbury-on-Thames, a charity registered with the Charity Commission under reference 1133834, covers the accounting period from 1 January 2022 to 31 December 2022.

The financial statements have been prepared in accordance with the Charities Act 2011 and Church Accounting Regulations 2006 together with applicable standards and the Charities Statement of Recommended Practice (SORP) except where detailed below.

As the gross income of the charity from all sources is less than £250,000, the financial statements have been prepared under the receipts and payments convention except for the valuation of investment assets which are shown at market value.

1.2 Accounting Policies

1.2.1 Funds

The funds for which the PCC is responsible are held in bank accounts with Barclays Bank plc and are listed in Table 2-1.

**TABLE 2 – 1
FUNDS**

	Nature of Bank Accounts
Unrestricted Funds	
St Mary's Church	Current account
Restricted Funds	
St Mary's Parish Hall	Current account
Africa Fund	Deposit account
St Mary's Church Restoration Fund	Deposit account
St Mary's Parish Hall Restoration Fund	Deposit account

This Report includes all transactions, assets and liabilities for these funds which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

The affiliated fund, St Mary's Endowment Fund is a separate charity, registered with the Charity Commission under reference 1069355 and prepares a separate annual financial report. Its income, expenditure and investment valuations are not included here.

1.2.2 Income

- Cash collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised when received.
- Income tax recoverable on covenants or gift aid donations is recognised when received. This policy is contrary to recommended accounting practice but has been adopted as it is considered a practical approach and unlikely to result in a material difference from recognising the tax credit when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC has been notified of its legal entitlement, the amount due and that title has been vested in the PCC.

- Funds raised by the various fairs and events are accounted for net, contrary to recommended accounting practice as insufficient records were maintained at the time of the events to facilitate recording gross takings. It is not considered that this approach is likely to lead to a material mis-statement of total income or expenses in the accounts.
- Rental income from the Parish Hall is recognised when received. Amounts outstanding at 31 December 2022 are not considered to be material.
- Dividends and interest receivable and corresponding tax credits are recognised when received.

1.2.3 Expenditure

- All payments are made by standing order, direct debit or bank transfer and are recognised when debited to the relevant bank account. No payments are made by cash.
- All payments are supported by appropriate bank mandates or invoices. In the case of charitable donations where there is no invoice, these are agreed by the PCC or Standing Committee prior to payment.
- All exceptional payments are agreed by the PCC or Standing Committee prior to payment.

1.2.4 Fixed Assets

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a Diocesan Faculty for disposal since the PCC consider this to be inalienable property.
- All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities (SOFA) and separately disclosed.

1.2.5 Investments

Investments are valued at market value at 31 December 2022.

1.3 Financial Information

1.3.1 Summary of Financial Receipts and Payments

The summary of our receipts and payments (R&P) during the year is summarised in Table 2-2.

TABLE 2 - 2
SUMMARY RECEIPTS & PAYMENTS

	<i>Unrestricted</i>		<i>Restricted</i>	<i>Endowed</i>	<i>Total</i>	<i>Total</i>	Notes
	General Fund	Designated Funds	Funds	Funds	All Funds 2022	All Funds 2021	
	£	£	£	£	£	£	
Income and endowments							
Income from donors	102,860	-	204	-	103,064	90,711	
Events & other income	17,822	8,188	-	-	26,010	9,006	
Income from trading activities	7,978	-	41,450	-	49,427	46,877	
Income from investments	72	-	15	-	87	72	
Total income	128,731	8,188	41,688	-	178,588	146,666	1
Expenditure							
Charitable giving	110	1,302	-	-	1,412	4,208	
Church work	128,283	6,254	-	-	134,537	112,428	
Fund raising & publicity	2,115	-	-	-	2,115	13,802	
Church administration	18,687	-	17,373	-	36,060	27,802	
Total expenditure	149,195	7,556	17,373	-	174,125	158,240	2
<i>Reconciliation of funds:</i>							
Net income (expenditure)	(20,464)	632	24,295	-	4,463	(11,574)	
Transfers between funds	20,006	(125)	(19,881)	-	-	-	
Net movement in funds	(458)	507	4,414	-	4,463	(11,574)	
Bank accounts at 1 January	3,719		20,887	-	24,606	34,632	
Bank accounts at 31 December	3,768		24,330	-	28,098	23,058	A&L

1.3.2 Statement of Assets and Liabilities

The statement of our assets and liabilities (A&L) at the year-end is shown in Table 2-3.

**TABLE 2 – 3
ASSETS & LIABILITIES**

	<i>Unrestricted</i>		<i>Restricted Funds £</i>	<i>Endowed Funds £</i>	<i>Total All Funds 2022 £</i>	<i>Total All Funds 2021 £</i>	Notes
	<i>General Fund £</i>	<i>Designated Funds £</i>					
Assets:							
Bank current accounts	3,768	-	24,330	-	28,098	23,058	R&P
Total bank and deposit accounts	3,768	-	24,330	-	28,098	23,058	
Credit in Statutory Fees account	1,333	-	-	-	1,333		
Gift Aid recoverable (est)	12,000	-	-	-	12,000		3
Debtors	13,333	-	-	-	13,333		
COIF (Wm Pembroke Charity)	-	-	1,381	-	1,381	1,563	4
COIF (Sunbury School or Parish Stock)	-	-	1,036	-	1,036	1,172	4
Investment assets	-	-	2,417	-	2,417	2,735	
TOTAL ASSETS		-	26,747	-			
Liabilities:							
Sundry creditors (2021)	-	-	-	-	-	3,581	
Distribution of Christmas Collection	1,000	-	-	-	1,000	-	
Contribution to Vicar's retreat	500	-	-	-	500	-	
TOTAL LIABILITIES	1,500	-	-	-	1,500	3,581	

1.3.3 Summary of Funds

Fund income and expenditure and final balances are shown in Table 2-4.

**TABLE 2 – 4
SUMMARY OF FUNDS**

	Balances at 1 Jan 2022 £	Income £	Expenditure £	Transfers, other gains and losses £	Balances at 31 Dec 2022 £
St Mary's Endowment Fund	-	-	-	-	-
Total of all endowed funds	-	-	-	-	-
Church General Fund	3,719	136,919	156,877	20,006	3,768
Total of all unrestricted funds	3,719	136,919	156,877	20,006	3,768
Parish Hall General Fund	5,289	41,450	17,373	(20,977)	8,389
Africa Fund	333	204	-	-	537
St Mary's Church Restoration Fund	8,841	133	-	-	8,974
St Mary's Parish Hall Restoration Fund	6,424	6	-	-	6,430
Total of all restricted funds	20,887	41,793	17,373	(20,977)	24,330
TOTAL FUNDS	24,606	178,712	174,250	(971)	28,098

1.4 Notes to the Financial Report

1. An analysis of the total income is shown in Table 2-5.

**TABLE 2 - 5
ANALYSIS OF INCOME**

	<i>Unrestricted</i>		<i>Restricted Funds</i> £	<i>Endowed Funds</i> £	Total All Funds 2022 £	<i>Total All Funds 2021</i> £	Notes
	General Fund £	Designated Funds £					
Planned giving	48,885	-	204	-	49,089	49,994	5
On-line giving	16,847	-	-	-	16,847		
Cash collections	8,846	-	-	-	8,846	8,170	
Other donations & legacies	10,250	-	-	-	10,250	18,483	
Gift Aid recovered	18,031	-	-	-	18,031	14,064	
Income from Donors	102,860	-	204	-	103,064	90,711	
Fairs & sales	448	-	-	-	448	541	6
Events	3,217	-	-	-	3,217	1,650	
Bank interest	77	-	-	-	77		
Grants	2,641	-	-	-	2,641	3,317	7
Other income	11,438	-	-	-	11,438	2,437	
Designated funds	-	8,188	-	-	8,188		
Retirement gift donations	-	-	-	-	-	1,061	
Events & Other Income	17,822	8,188	-	-	26,010	9,006	
PCC wedding & funeral fees	7,678	-	-	-	7,678	11,293	
Church hire	300	-	-	-	300		
Parish Hall hire	-	-	41,450	-	44,570	23,711	
Income from trading activities	7,978	-	41,450	-	49,427	35,004	
Dividends & interest	72	-	15	-	87	72	
Income from investments	72	-	15	-	87	72	
TOTAL INCOME	128,731	8,188	41,668	-	178,588	134,793	

2. An analysis of the total expenditure is shown in Table 2-6.

**TABLE 2 – 6
ANALYSIS OF EXPENDITURE**

	<i>Unrestricted</i>		<i>Restricted Funds</i> £	<i>Endowed Funds</i> £	Total All Funds 2022 £	<i>Total All Funds 2021</i> £	Notes
	General Fund £	Designated Funds £					
Charitable giving	110	1,302	-	-	1,412	4,208	8
Charitable Giving Total	110	1,302	-	-	1,412	4,208	
Diocesan Common Fund	82,000	-	-	-	82,000	70,200	9
Diocesan Statutory Fees	6,680	-	-	-	6,680	3,633	10
Assistant Priests' Fees	5,946	-	-	-	5,946	-	11
Organist Fees	7,810	-	-	-	7,810	4,300	11
Ministry / Mission Expenses	6,726	-	-	-	6,726	8,829	
Utility Supplies	7,038	-	-	-	7,038	8,345	
Insurance	4,304	-	-	-	4,304	4,545	
Repairs & Maintenance	4,092	-	-	-	4,836	6,607	
Supplies & Services	3,688	-	-	-	3,688	3,519	
Retreat Expenses	-	6,254	-	-	6,254	700	
Retirement Gift	-	-	-	-	0	1,750	
Church Work Total	128,283	6,254	-	-	134,537	112,428	
Cost of Fetes & Bazaars	1,135	-	-	-	1,135	-	
Advertising	980	-	-	-	980	-	
SMCF Expenses	-	-	-	-	-	767	
Fund Raising & Publicity Total	2,115	-	-	-	2,115	767	
Administrator Salary	10,836	-	-	-	10,836	10,214	11
Stewardship Expenses	269	-	-	-	269	129	
General Office Costs	1,595	-	-	-	4,744	2,317	
Parish Hall Operating Costs	-	-	17,373	-	17,373	14,531	
Print, Post & Stationery	2,404	-	-	-	2,404	1,857	
Bank Charges	618	-	-	-	618	-	
Equipment	2,963	-	-	-	2,963	-	
Church Administration Total	18,687	-	17,373	-	36,060	29,048	
TOTAL EXPENDITURE	149,195	7,556	17,373	-	174,125	146,451	

3. The last Gift Aid claim covered donations made during the period 1 April 2021 to 31 March 2022 and a new submission will be made covering the period 1 April 2022 to 31 March 2023. It is estimated that a claim for approximately £16,000 will be made of which approximately £12,000 would be attributable to the period covered by this report.

4. The PCC has the investments listed in Table 2-7 held in Trust on its behalf by the London Diocese Fund. The income is received by the PCC.

**TABLE 2 – 7
INVESTMENTS**

	Market Value 31 Dec 2022 £	Market Value 31 Dec 2021 £
76 shares COIF Charities Investment Fund (Wm Pembroke Charity)	1,381	1,563
57 Shares COIF Charities Investment Fund (Sunbury School or Parish Stock)	1,036	1,172
TOTALS	2,417	2,735

5. Legacies include an unrestricted bequest of £10,000 from the estate of the late John and Brenda Cairns.
6. The "Concorde Evening" event held in 2022 raised £3,217 towards the cost of two defibrillator units to be installed outside the Church and inside the Parish Hall.
7. Other income includes an unrestricted transfer of £10,688 from the closing account of Friends of St Mary's (FOSM) which was disbanded in 2021.
8. The recipients of charitable giving during the year are shown in Table 2-8

**TABLE 2 – 8
CHARITABLE GIVING**

		2022 (£)	2021 (£)
Parish Collections	Children's Society	662	92
	Crisis at Christmas	500	-
	A-CET	-	1,175
	St Mary's, Newington	-	500
Parish Donations	Royal School of Church Music	110	107
	Toilet Twinning	31	41
	Macmillan	140	-
	British Legion	-	25
	Bishop Wand School	-	400
	Bible Society	-	300
	College of St Barnabas	-	50
	Amaudo	-	500
	Forever Angels	-	500
	Apiculture Centre, Ethiopia	-	100
	TOTALS	1,443	3,790

Two further charitable payments were made in 2022 to Shelter (£500) and St Saviour's Food Bank, Sunbury (£500), but these payments were not debited to the Church bank account until January 2023 and are therefore not recorded in the table above.

9. The Diocesan Common Fund is the parish's contribution to the Diocese of London and represents 100% of the contribution agreed with the Diocese.

10. The Diocesan Statutory Fees relate to the fees due to the Diocese for weddings and funerals held in the parish.
11. Remuneration of staff working on behalf of the PCC is listed in Table 2-9.

**TABLE 2 – 9
STAFF COSTS**

	2022 (£)	2021 (£)
Parish Administrator	10,836	10,214
Assistant Priests	5,946	-
Organist	7,810	4,300
Church & Parish Hall Cleaner	5,130	5,313
TOTALS	29,722	19,827

The Assistant Priests, Rev S Douglas Lane and Canon R Morrison received payments for their regular support to the Vicar in running services and supporting parish activities. Rev S Douglas Lane also officiating at a number of weddings and funerals for which he received payment in accordance with the Diocesan scale of fees.

Fees for the assistant priests in 2021 were not separately recorded, but were included under the heading of Ministry / Mission Expenses.

Other payments were made to PCC members in the year for reimbursement of expenses incurred on behalf of the PCC:

- a) Rev A Downes: Contribution to the running costs of the vicarage, travel and other expenses associated with the church amounting in total to £6,726.
- b) Rev A Downes: Reimbursement of £489 for the purchase of a new computer for the Parish Office.
- c) Mr A Wood: Reimbursement for the purchase of two defibrillators amounting in total to £2,303.

1.5 Financial Report Approval

This Financial Report for the year ended 31st December 2022, including the notes, was approved by the PCC and signed on its behalf by The Rev. Andrew Downes, PCC Chairman:

Signed:

Date:

Section 2

Independent Examiner's Report

2.1 Introduction

This report on the accounts of the Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary's, Sunbury-on-Thames for the year ended 31 December 2022, which are set out on pages 1-1 to 1-9, is in respect of an examination carried out under Regulation 31 of the Church Accounting Regulations 2008 and section 145 of the Charities Act 2011.

2.2 Respective Responsibilities of Trustees and Examiner

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

It is my responsibility to:

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

2.3 Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

2.4 Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Name: Costas Loizou ACMA CGMA

Address: Figtree Accountancy Limited
25, Claremont Avenue
Sunbury-On-Thames
TW16 5LX