

**PCC of St Mary with St Alban, Teddington**

**Annual Report**

Year ended 31 December 2023

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## **Annual review**

for the year ended 31 December 2023

## **Administrative information**

St Mary with St Alban church is situated in Teddington. It is part of the Diocese of London and is under the Episcopal area of Kensington. The correspondence address is: St Mary's Parish Hall, Langham Road, Teddington TW11 9HF.

The Parochial Church Council (PCC) is Registered with the Charity Commission (of England and Wales), Charity No. 1133919.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

**Incumbent** Reverend David Cloake (appointed 11 September 2023)

**Assistant Priest** Reverend Mary Hawes

**Associate Priest** Reverend Caroline Halmshaw (resigned 24 July 2023)

**Churchwardens** Mrs Carla Maroussas  
Mr Robin Field-Smith (retired 25 April 2023)  
Mr Adam Woods (appointed 25 April 2023)

**Representatives on Deanery Synod** Mrs Hilary Adamson (resigned 25 April 2023)  
Mr Malcolm Eady (re-elected 25 April 2023)  
Mr Nicholas de Mattos (elected 25 April 2023)  
Mrs Suzie Gordon (re-elected 25 April 2023)  
Mr Fred Squire (re-elected 25 April 2023) (Treasurer)  
Mrs Sarah Rae (elected 25 April 2023)  
Mrs Sue Stevens (resigned 25 April 2023)

**Elected Members** Mrs Kay Cassidy (re-elected 25 April 2023)  
Mrs Ruth Chaperlin (re-elected 25 April 2023)  
Mr Anthony Cooper (retired 25 April 2023)  
Mr Christopher Darling  
Mrs Sophie Edgington  
Mr Nick Fenton  
Mr Robin Field-Smith (co-opted 21 September 2023)  
Mrs Jean Howard (elected 25 April 2023)  
Mrs Sidonie Kennan  
Mrs Katherine Matthews (Honorary Secretary)  
Mr Gareth Miller  
Mr James Morris

Mrs Jo O'Hagan (elected 25 April 2023)  
Mrs Jennifer Paynter (re-elected 25 April 2023)  
Mrs Sarah Rae (resigned 25 April 2023)  
Ms Alex Ruffer  
Mr Peter Stevens (retired 25 April 2023)  
Mrs Sue Stevens (elected 25 April 2023)  
Mrs Sarah Williams (retired 25 April 2023)

## **Structure, governance, and management**

### PCC:

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

### Standing Committee:

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

The business of the PCC is to manage and oversee the various church activities which can be summarised as:

**Finance:** all financial matters related to the church.

**Fabric:** the care and maintenance of the church building, the churchyard and parish hall; the ***Building Governance group*** which oversees the design, planning and administration relating to the Church Building Development Project (*Building Anew*) also falls under this category.

**Communications:** involving design and maintenance of the church website, publication and distribution of the Newsletter, maintenance of social media accounts and production of posters and literature for the different services and events in the church year.

**Worship and Nurture:** including the form and content of various church services, church music, arrangements for the Sunday School, Lent and Advent discussion groups, other bible study groups and rotas for welcomers, readers, intercessions and chalice ministry,

**Pastoral Care:** maintenance of the parish visiting team for baptismal preparation and follow-up; visiting those who are unwell or in need of support as directed by the Vicar/Churchwardens.

**Links:** maintaining the church's charity links and contact with the youth organisations and other groups who use the parish hall.

The PCC also supports the work carried out by the Diversity & Inclusion group which aims to help our local church and community respond actively to the issues of diversity, inclusion and equality and the Sustainability group which focuses on the church's response to sustainable and ecological issues.

### Parish Hall Management Committee:

This committee attends to matters relating to the upkeep and running of the Parish Hall. The current chairman is Mrs Jo O'Hagan.

**Objectives and activities**

St Mary with St Alban PCC has the responsibility of co-operating with the incumbent, the Revd David Cloake, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Hall, Langham Road, Teddington.

**Safeguarding and Clergy Discipline**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Approved by the PCC on 5 March 2024

A handwritten signature in dark ink, appearing to be 'D. Cloake', is written over a faint, larger signature that is mostly illegible.

## Financial Review

A year of change with the end of the interregnum and the arrival of Fr.David; the departure of Caroline and the granting of planning permission for Building Anew at the end of 2022. This allowed us to begin fundraising in 2023. The overall project cost is £1.25m of which we aim to raise £1m and contribute £250,000 from our existing funds. To the end of December we have raised £144,330 plus associated Gift Aid of £24,795.

During the project the large sums involved will flatter income during fund raising and distort costs during building. To make management easier the PCC monthly accounts separate out day to day and project income and costs. The tables below do the same analysis.

Overall income in 2023 therefore rose to £459,633. Rental income remained strong at £72,562. However planned giving fell to £96,219. This means that Planned Giving and associated Gift Aid (£22,587) failed to cover our Common Fund contributions of £125,600 for the first time since 2010. Similarly, collections (cash and contactless) were down to £30,379. However, we had a very successful Bazaar with income from on the day itself and associated events rising to £8,036.

Costs for 2023 were £352,268 compared to £376,864 in 2022. The major changes were the reduction in the costs of the extension project which fell from £47,146 to £9,078 and the reduction in curacy costs. A one-off cost of £14,402 was incurred as part of the vicarage refurbishment but this was partly covered by a £10,000 grant from the Diocese.

The effect of all of this is that we have a surplus for the year (including recognised gains on investments) of £120,353 compared to a deficit of £64,679 in 2022. Our cash holdings increased by 29% to £360,885. The value of our investments rose 9.7% to £146,275. Total funds held rose by 17% to £777,034.

Stewardship and planned giving remain our largest source of income generating £96,219 in 2023 compared with £101,964 in 2022. This is supplemented by the Gift Aid scheme that refunds income tax paid on qualifying donations and therefore added a further £25,961 in 2022 and £22,587 in 2023.

The table below shows the number of planned givers in December 2023. We had 81 monthly givers via the Parish Giving Scheme (PGS); 69 monthly via standing order to our Barclays account and 10 monthly Givers via CAF Donate. In total 160 - compare this with the 162 givers in 2022 and 178 givers in 2020. Planned giving, including gift aid, has reduced by £15,000 since 2021.

Dec-23	PGS		Barclays		CAF		Total		Annual Value
	No.	Value	No.	Value	No.	Value	No.	Value	
Monthly	71	£ 4,291	65	£ 2,688	10	£ 415	146	£ 7,394	£ 88,728
Quarterly	7	£ 945	4	£ 1,060			11	£ 2,005	£ 8,020
Annual	3	£ 330					3	£ 330	£ 330
<b>Total</b>	<b>81</b>		<b>69</b>		<b>10</b>		<b>160</b>		£ 97,078

*Note: the values refer to values per period – for example there are 11 people who give quarterly and they give in total £2,005 each quarter.*

## Results for the year

### Total Results for the Year

The commentary below is based on a presentation which differs to the legal basis, instead analysing the net income between the Church, the Hall, administration and Building Anew:

#### Incoming resources

	2023	2022
	£	£
Church	216,471	248,976
Building Anew	169,125	-
Hall	71,737	70,852
Parish Office – Administration	2,300	4,516
<b>Total</b>	<b>459,633</b>	<b>324,164</b>

#### Outgoing Resources

	2023	2022
	£	£
Church	238,252	224,988
Building Anew	9,078	47,146
Hall	57,916	58,978
Parish Office – Administration	47,022	45,752
<b>Total</b>	<b>352,269</b>	<b>376,864</b>

#### Net Income

	2023	2022
	£	£
Church	(21,781)	23,988
Building Anew	160,047	(47,146)
Hall	13,821	11,874
Parish Office – Administration	(44,722)	(41,236)
<b>Total (deficit)/surplus for year</b>	<b>107,365</b>	<b>(52,700)</b>
Gain (loss) on investments	12,987	(11,979)
<b>Increase (decrease) in funds</b>	<b>120,352</b>	<b>(64,679)</b>

### Church

Income attributable to Church activities was £216,471 (2022: £248,976) down £32,505. This decrease was caused by the decline in Planned Giving - £96,219 (2022: £101,964); the associated decline in Gift Aid £22,587 (2022: £25,961) and the decline in collections (cash and contactless) - £30,379 (2022: £47,447). In addition, in 2022 we received a legacy of £11,000.

For the first time since 2010 Planned Giving and the associated recoverable income tax did not cover our contribution to the Common Fund of £125,600 (2022: £122,000).

Some income items increased. The Bazaar raised £8,036 (2022: £6,327.) and interest received was £7,205 (2022: £3,165).

The total costs of running the Church rose to £238,252 (2022: £224,988). This was mainly due to a one-off expenditure on the Vicarage of £14,402 (2022: £516) and the flow of funds for Churches Together in Teddington for their warm spaces project - £13,656 (2022: £758). CTT funds flow through our account after they were declined banking services. This is normally £2000-£3,000/year but in 2022 they received a grant of £10,000 from Richmond Council – this flowed out to member Churches in 2023.

Other major costs such as running the Church, the provision of music and repairs remained in line with 2022.

## Hall

Hall Rental income was up slightly at £71,737 (2022: £70,582). Expenditure on the Hall (excluding depreciation and maintenance costs) was £32,647 (2022: £30,621). The depreciation charge was £10,227 (2022: £11,496). Hall maintenance costs were £15,042 (2022: £17,220). This included upgrades to the lighting and safety improvements to the electrical system.

## Parish Office

The cost of running the parish office increased to £47,022 (2022 £45,752). Income attributable to the Parish Office was £2,300 (2022 £4,516).

## Net Income/Deficit

In 2023 we showed a surplus on net income of £107,365 this compares to a deficit of £52,700 in 2022. A gain on revaluation of investments of £12,987 (2022: deficit £11,979) was recognised giving an increase in funds of £120,352 (2022: deficit £64,679)

## Restricted and unrestricted funds

To comply with relevant regulations, we are required to segregate our funds in the accounts between those which are ‘unrestricted’ and those which are ‘restricted’ (i.e. those given for a particular purpose).

For 2023 restricted funds rose to £428,812 (2022: £274,965) – these are principally the depreciated capital cost of the Hall and funds raised for Building Anew. Unrestricted funds fell to £348,221 (2022: £381,716). The total value of funds in the Church rose to £777,033 (2022 £656,681).

As explained in Note 1b, the PCC has considered the level of reserves which should be maintained to ensure that the PCC is able to meet both day to day costs in the event of year-to-year fluctuations in income, as well as being in a position to fund major structural work on our church and church hall.

To achieve this security the target is to maintain a general reserve of £50,000 and maintain a separate fund to cover major structural work and the Building Anew Project. This year the general reserve is £52,770 (2022: £52,867). The balance on the Buildings Maintenance and Repairs Fund at the end of 2023 was £295,451 (2022: £328,849).

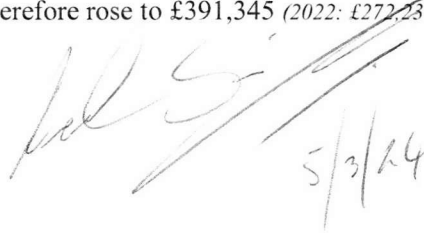
## Balance Sheet

The Church is holding substantial cash and investments in order to fund the Church development project. At the end of 2023 cash and short-term deposits stood at £360,885 (2022: £255,831). The value of investments at the end of 2023 was £146,275 (2022: £133,288). Investments are held in the following Funds:

Newton Global Growth and Income Fund, Blackrock Catholic Charities Growth & Income Fund and the CCLA CBF Church of England Fund.

Debtors (receivables) were £30,459 (2022: £16,405). Debtors are made up of Gift Aid tax due from HMRC (£29,193), Hall and fee income not yet received (£795) and prepayments (£471). Total current assets therefore rose to £391,345 (2022: £272,236).

**F J Squire**  
Hon. Treasurer



**Independent examiner's report**  
*to the PCC of St Mary with St Alban, Teddington*

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 10 to 17.

***Respective responsibilities of trustee and examiner***

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees 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 financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's 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 law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

***Basis of independent examiner's report***

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustee 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

***Independent examiner's statement***

In connection with my examination, no matter has come to my attention:

- 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 financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

  
**Jason Hughes**

9 Claremont Rd, Teddington, TW11 8DH

Date.....15/3/2024.....

## Statement of financial activities for the year ended 31 December

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 2022 £            £	
INCOME AND ENDOWMENTS FROM					
Dontions, collections and legacies	2(a)	149,435	24,816	174,251	212,676
Charitable activities					
<i>Church activities</i>	2(b)	81,811	-	81,811	80,143
Other trading activities	2(c)	10,786	169,125	179,911	9,429
Investments	2(d)	21,360	-	21,360	17,400
Other	2(e)	-	2,300	2,300	4,516
TOTAL INCOME		263,392	196,241	459,633	324,164
EXPENDITURE ON					
Raising funds	3(a)	108	-	108	-
Charitable activities					
<i>Church activities</i>	3(b)	302,626	40,037	342,663	367,960
Costs of generating income					
<i>Fundraising trading costs</i>	3(c)	3,742	2,358	6,100	4,409
Other	3(d)	3,397	-	3,397	4,495
		309,873	42,395	352,268	376,864
NET INCOME/(EXPENDITURE)		(46,482)	153,846	107,365	(52,700)
OTHER RECOGNISED GAINS AND LOSSES					
Gain on revaluation of investments	5	12,987	0	12,987	(11,979)
NET INCREASE (DECREASE) IN FUNDS		(33,495)	153,846	120,352	(64,679)
BALANCES BROUGHT FORWARD AT at 1 January 2023		381,716	274,965	656,681	721,360
BALANCES CARRIED FORWARD AT at 31 December 2023		348,221	428,811	777,033	656,681
<i>Movements on unrestricted funds comprise</i>		General	Repairs	Total	
BALANCES BROUGHT FORWARD AT at 1 January 2023		£ 52,867	£ 328,849	£ 381,716	
Net incoming (outgoing) resources					
Transfers out		(10,097)	(23,398) -	33,495	
Transfers in		10,000	(10,000)	-	
BALANCES CARRIED FORWARD AT at 31 December 2023		52,770	295,451	348,221	

*The notes on pages 12-17 form part of these financial statements*

Balance sheet  
at 31 December

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	4	247,648	258,104
Investments	5	146,275	133,288
<b>CURRENT ASSETS</b>			
Debtors (including prepayments and accrued income)	6	30,459	16,405
Cash and short term deposits		360,885	255,831
		<u>391,344</u>	<u>272,236</u>
<b>LIABILITIES</b>			
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	8,233	6,947
<b>NET CURRENT ASSETS</b>		383,111	265,289
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>777,034</u>	<u>656,681</u>
<b>Liabilities:</b>			
amounts falling due after more than one year		-	-
<b>NET ASSETS</b>		<u>777,034</u>	<u>656,681</u>
<b>Represented by</b>			
Unrestricted funds		348,221	381,716
Net book value of church hall improvements	4	247,196	257,422
Other		181,616	17,543
Restricted funds		428,811	274,965
<b>Total funds</b>		<u>777,033</u>	<u>656,681</u>

*The notes on pages 12-17 form part of these financial statements*

Approved by the Parochial Church Council Meeting on 5<sup>th</sup> March 2024 and signed on its behalf  
by

**F J Squire**  
*Hon treasurer*

## Notes and accounting policies

### 1 Accounting policies

#### *1a Basis of preparation*

The financial statements have been prepared under the Charities Act 2011 and comply with FRS 102 SORP 2015 (The SORP).

The financial statements have been prepared under the historical cost convention.

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 their main affiliation to another body nor those that are informal gatherings of Church members.

#### *1b Funds and reserves*

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The only such designated fund at present is the Buildings Maintenance and Repairs Fund. This fund has represented amounts appropriated from the General fund to cover the expense of significant repairs and maintenance to the Church. In the light of the plan to raise funds to significantly develop the church the PCC has decided to extend the use of this fund to cover the costs of the proposed Church development.

Restricted funds are those which must be applied for a particular purpose and any balance remaining unspent at the end of the year is carried forward as a balance within that fund.

The policy of the PCC is that normal expenditure each year (church, hall and office costs plus the Common Fund contribution) should be covered from normal income (stewardship and tax, collections, donations, rental and traditional fund raising). As income varies through the year and there are often maintenance and small development projects that need to be completed a general reserve is maintained at approximately £50,000 to meet any shortfall. Fund raising for the Church development project together with any annual surplus and non-specific legacies is transferred to the Buildings Maintenance and Repairs Fund. As noted above this fund will be used to cover the costs of the Church development project and any other large maintenance projects that may be identified in the Diocesan architects' quinquennial review and or approved by the PCC. In accordance with FRS102 SORP this policy is reviewed annually by the PCC.

Fund transfers are made as required between restricted and unrestricted funds in order to facilitate activities related to the particular funds.

Typically, the PCC retains £30,000-£75,000 of its funds in cash accounts to meet immediate needs and the balance on cash deposits or in approved investments for Charities. These investments are managed by an investment sub-committee which reports to the PCC bi-annually.

#### *1c Incoming resources*

Collections and planned giving are recognised when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Sundry income from sales and fundraising activities is accounted for gross, before deduction of ancillary expenses which are accounted for under 'Expenditure'. Rental income is recognised in the period to which it relates. Grants and legacies are recognised when the PCC is legally entitled to the amount due, receipt is probable and the amount can be measured reliably.

*Id Expenditure*

Resources used are accounted for on an accruals basis. The diocesan common fund is accounted for when payable and has been paid in full in both 2023 and 2022.

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

*1e Tangible fixed assets*

Consecrated and beneficed property is excluded from the accounts by section 10 (2) of the Charities Act 2011.

Moveable church furnishing held by the Vicar and the Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected.

All expenditure incurred during the year on consecrated and benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

*1f Depreciation*

Significant capital expenditure on the church hall and other fixtures and fittings is capitalised and depreciated over 50 years and 5 years respectively. Computer and photocopier equipment is depreciated over 3 years and the hand bells (acquired in 2006) were depreciated over 15 years and this period has now ended. Expenditure which is maintenance in nature is written off as expenditure in the Statement of Financial Activities.

*1g Investments*

Investment assets are shown at market value as a separate category of fixed asset, as the intention is to retain them long term. The changes in market value in the year are reported as gains or losses on investment assets in the Statement of Financial Activities.

*1h Current assets*

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors.

Short term deposits include cash held on deposit either with the CBF Church of England Funds, CAF Bank or at Barclays Bank.

*1i Going concern*

In compliance with FRS102 SORP 2015 the PCC considers that; having regard to the reserves and the commitments of the Church that there are no material factors affecting the ability of the Church to remain a going concern for the foreseeable future.

*1j Trustee employment status*

The PCC is a registered Charity and the members of the PCC are Trustees of the Charity. As such under FRS102 SORP 2015 we are required to declare if any Trustees are employees of the PCC and have received any remuneration from the PCC. In 2023 no Trustee was an employee of the PCC and no Trustees received remuneration from the PCC. Trustee and related party donations are shown net of Gift Aid.

## NOTES TO THE ACCOUNTS for the year ended 31 December 2023

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
<b>2 INCOMING RESOURCES</b>				
<b>2 (a) Donations, collections and legacies</b>				
Planned giving	96,219		96,219	101,964
Income tax recoverable on gift aid	22,520	68	22,587	25,961
Collections (plate)	30,167	211	30,379	47,447
Donations	529	14,538	15,066	7,548
Legacies	-	-	-	11,000
Grants	-	10,000	10,000	18,755
	<b>149,435</b>	<b>24,816</b>	<b>174,251</b>	<b>212,676</b>
<b>2(b) Charitable activities</b>				
Rental income	72,562	-	72,562	72,277
Charitable events			-	1,208
Courses and Youth ministry	165	-	165	463
Flowers	492	-	492	-
Fees	8,592	-	8,592	6,195
	<b>81,811</b>	<b>-</b>	<b>81,811</b>	<b>80,143</b>
<b>2 (c) Other trading activities</b>				
Fundraising income - Building Anew	-	144,330	144,330	-
Fundraising income - Building Anew - gift aid	-	24,795	24,795	-
Fundraising events - bazaar	8,036	-	8,036	6,327
Fundraising events - Teddington Bells	748	-	748	605
Fundraising events - Sustainability Festivals	-	-	-	933
Fundraising events - other	972	-	973	720
Parish social events	1,028	-	1,028	844
	<b>10,786</b>	<b>169,125</b>	<b>179,911</b>	<b>9,429</b>
<b>2 (d) Investments</b>				
Flat 4 rental income	14,156	-	14,156	14,235
Bank interest	7,205	-	7,205	3,165
	<b>21,360</b>	<b>-</b>	<b>21,360</b>	<b>17,400</b>
<b>2(e) Other income</b>				
Administration charge to Churches Together Teddington	-	2,300	2,300	4,516
	<b>-</b>	<b>2,300</b>	<b>2,300</b>	<b>4,516</b>
<b>Total income</b>	<b>263,392</b>	<b>196,241</b>	<b>459,633</b>	<b>324,164</b>
Total income relates to				
Church	191,655	193,941	385,596	248,796
Hall	71,737	-	71,737	70,852
Parish office	-	2,300	2,300	4,516
	<b>263,392</b>	<b>196,241</b>	<b>459,633</b>	<b>324,164</b>
Trustee and related party donations amounted to			76,351	26,285

*PCC of St Mary with St Alban, Teddington  
Annual Report*

**3 EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2023      2022 £            £	
<b>3 (a) Raising funds</b>				
Stewardship	108		108	-
	-			
	108	-	108	-
<b>3 (b) Charitable activities</b>				
Donations - overseas	-	0	-	3,332
Donations - UK	5,523	3,805	9,328	6,336
Diocesan quota	125,600	-	125,600	122,000
Activate and Community Café expenses	1,922	1,730	3,652	5,933
Churches Together in Teddington	-	13,656	13,656	758
Clergy expenses	156	-	156	692
Charitable events	-	-	-	-
Costs of curate	18,919	-	18,919	34,237
Church ministry other	2,280	-	2,280	2,906
Church property	13,611	520	14,131	15,656
Vicarage property	4,402	10,000	14,402	516
Hall property	32,647	10,227	42,874	41,757
Music	17,395	-	17,395	17,611
Church newsletter	3,775	-	3,775	3,135
Flowers	406	-	406	160
Website and other IT costs	2421	-	2,421	2,212
Sunday school & Youth Ministry	72	-	72	465
Parish office costs	44,601	-	44,601	43,540
Church sanctuary	1,267	100	1,367	755
Repairs to church	1,636	-	1,636	552
Expenses re Church development	6,720	-	6,720	47,146
Repairs to hall	15,042	-	15,042	17,220
Sequestration expenses	644	-	644	1,041
Fees	3589	-	3,589	
	302,626	40,037	342,663	367,960
<b>3 (c) Fund raising trading costs</b>				
Building Anew fundraising costs	-	2,358	2,358	
Bazaar expenses	1,051	-	1,051	1,597
Sustainability expenses	-	-	-	330
Other fundraising expenses	75	-	75	-
Teddington Bells	589	-	589	925
Parish social events	2,027	-	2,027	1,557
	3,742	2,358	6,100	4,409
<b>3 (d) Other</b>				
Flat 4 expenditure	2,643	-	2,643	3,861
Bank charges	754	-	754	634
	3,397	-	3,397	4,495
<b>TOTAL EXPENDITURE</b>	<b>309,873</b>	<b>42,395</b>	<b>352,268</b>	<b>376,864</b>
<i>Total expenditure can be analysed as</i>				
Personnel costs	54,018	-	54,018	49,797
Depreciation	229	10,226	10,456	10,567
Other	255,626	32,168	287,794	316,500
	309,873	42,395	352,268	376,864
<i>Total expenditure relates to</i>				
Church	215,162	32,168	247,330	272,134
Hall	47,689	10,227	57,916	58,978
Parish office	47,022	-	47,022	45,752
	309,873	42,395	352,269	376,864

#### 4 TANGIBLE FIXED ASSETS

	Church hall & improvements £	Bells	Office equipment £	Total £
<b>Cost</b>				
Balance at 1st January 2023	513,365	7,702	5,450	526,517
Additions/(Disposals)	-	-	-	-
<b>Balance at 31st December 2023</b>	<b>513,365</b>	<b>7,702</b>	<b>5,450</b>	<b>526,517</b>
<b>Depreciation</b>				
Balance at 1st January 2023	255,943	7,702	4,769	268,414
Charge for the year	10,226	-	229	10,455
<b>Balance at 31st December 2023</b>	<b>266,169</b>	<b>7,702</b>	<b>4,998</b>	<b>278,869</b>
<b>Balance at 31st December 2023</b>	<b>247,196</b>	<b>-</b>	<b>452</b>	<b>247,649</b>
<b>Balance at 31st December 2022</b>	<b>278,282</b>	<b>-</b>	<b>654</b>	<b>278,936</b>

#### 5 INVESTMENTS

	Blackrock £	Newton £	CCLA CBF £	Total £
<b>Valuation</b>				
Market value at 1st January 2023	32,955	36,871	63,462	133,288
Additions	-	-	-	-
Disposals	-	-	-	-
Unrealised revaluation at year end	1,921	3,092	7,974	12,987
<b>Market value at 31st December 2023</b>	<b>34,876</b>	<b>39,962</b>	<b>71,436</b>	<b>146,275</b>
<b>Historical cost</b>				
Balance at 1st January	22,326	18,797	63,462	104,585
Additions	-	-	-	-
Disposals	-	-	-	-
<b>Balance at 31st December 2023</b>	<b>22,326</b>	<b>18,797</b>	<b>63,462</b>	<b>104,585</b>

#### 6 DEBTORS

	2023 £	2022 £
Tax recoverable	29,193	13,312
Prepayments & other debtors	471	1,416
Hall and fee income receivable	795	1,677
	<b>30,459</b>	<b>16,405</b>

#### 7 CREDITORS : amounts falling due within one year

	2023 £	2022 £
Accrued expenses	6,005	5,084
Income received re following year	2,004	1,634
Pensions	224	230
	<b>8,233</b>	<b>6,947</b>

## 8 RESTRICTED FUNDS

The principal restricted funds arise under three separate charities covered by two Schemes of Arrangement sealed by the Charity Commissioners for England and Wales. Under the terms of these Schemes the PCC, as Managing Trustee, is obliged to apply the income and at its discretion the whole or part of the capital of the property of the charities in the refurbishment and maintenance of the Church hall or, subject thereto, for such other charitable purposes as the PCC sees fit. These funds have been applied in the redevelopment of the Church Hall which at 31 December 2023 had a net book value of £247,196 (2022 - £278,282) included in fixed assets above.

