

Princes Risborough with Ilmer Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2022

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2022

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2022 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Sue Hughes	Ex officio	from 2 July 2022
The Revd Michael Hunt	Ex officio	until 1 March 2022
The Revd Pat Kerr	Ex officio	until 16 October 2022
Tony Eccleston LLM	Ex officio	
Averil Stephenson LLM	Ex officio	
Neil Dyson, Churchwarden	Elected	
Heather Hardy, Churchwarden	Elected	from 26 April 2022
Roger Arthey, Assistant Churchwarden	Elected	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Elected	
Jane Dyson, Treasurer	Elected	
Claire Barbary	Co-opted	from 26 April 2022
Debby Cadwallader	Deanery Synod representative	
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	
Jenni Kerr	Elected	until 16 October 2022
Tony Kerwood	Elected	until 26 April 2022
Helen Lidington	Elected	from 26 April 2022
David Lillycrop	Deanery Synod representative	until 29 June 2022
Bridget McGinley	Co-opted	from 26 April 2022
Chris McGough	Elected	from 26 April 2022
Eleanor McGregor	Elected	from 26 April 2022
David Stephenson	Elected	
Kathryn Trout	Elected	

Principal advisers: Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
Independent Examiner: Steve Marks, Marks Accounting Services, 10 Chesterfield Close, Stone, Aylesbury, Bucks.

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training at basic level, or at a higher level if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

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

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Strategy group, the Children's Worker Project Management group, the Technology Advisory group, the Pastoral Care group, and the Church Hall Committee.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of four months of expenditure.

Budgeted expenditure for St Mary's for 2023 is £224,911 and therefore the target is £74,970 in general funds. The reserves are needed to meet the working capital requirements of the charity and the PCC is confident that it would be able to continue the current activities of the charity in the event of a significant drop in funding. As at 31 December 2021 the free reserves for St Mary's, which exclude those invested in fixed assets and those in restricted and designated funds, amount to £68,061 plus the expendable endowments of £58,823 which could be realised without excessive delay if the need arose and the PCC considers this a satisfactory position. The PCC reviews the reserves policy annually.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, together with opportunities for corporate prayer, both in-person and online. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year.

The Church aims to give 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

We have offered regular traditional Anglican as well as contemporary worship, and services in a range of styles to mark major festivals. Following the removal of COVID restrictions, a smaller range of services have been live-streamed online. Civic services and special services for community uniformed groups have resumed.

Discipleship courses have also restarted, as well as an autumn Alpha course, and weekly Sunday morning children's work.

We have continued services and activities to reconnect with church members, both adults and children, and to offer family-friendly ways to connect with St Mary's for the first time. Play Café, a free Tuesday morning activity for pre-school children and carers, started in February. There were regular Messy Church and Reconnect events throughout the year.

Pastoral care has continued to be a major part of our ministry.

The electoral roll has stayed constant at 180.

Our Vision 2020 continues with our five mission priorities of Discipleship, Prayer, Children and Youth, Seniors, and New Residents. Underpinning our life at St Mary's and St Peter's is our shared set of core values based on God's Grace: Going deeper with God, Reflecting Jesus, Alive to what God is doing, Changing Lives, and Empowered by the Spirit.

Two legacies totalling £15,000 were gratefully received during the year. The PCC's policy for the use of legacies will be developed further during 2023.

We have continued to support the food bank run by One Can Trust based in High Wycombe. One Can has a Princes Risborough hub, supported by St Mary's and others, which serves about 10-20 families in Risborough.

A one-year interim Children's Ministry Project finished in September 2022. This had funded a part-time paid post of children's worker, supporting children and families at St Mary's and in our community and local schools. Planning has started for a longer-term project in 2023-24. Children's ministry projects are supported by designated pledges from the congregation.

Financial review

The result for St Mary's PCC in the year has been an overall net surplus of £8,459.

Parish Share was 43% of total expenditure as shown in the P&L account for St Mary's PCC.

The PCC is projecting a deficit of £45,461 for the year to 31 December 2023, and has underwritten this from free reserves, on the basis that it will encourage mitigating measures, including raising giving and temporarily reducing charitable giving to 15% of income, to seek to break even.

Approved by the PCC and signed on its behalf by

March 2023

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2022

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2022</u>	<u>Total/ 2021</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	206,830	0		206,830	256,885
Other voluntary income	2(b)	10,176	-		10,176	4,425
Charitable & ancillary trading	2(c)	21,917			21,917	13,557
From investments	2(d)	11,298	-	1	11,299	10,525
Total Incoming Resources		250,221	0	1	250,222	285,392
<u>Resources Used</u>						
Grants	3(a)	28,431	-		28,431	27,213
Church Activities	3(b)	196,305	-		196,305	187,976
Fundraising	3(c)	-	-		-	-
Administration	3(d)	824	-		824	1,285
Total Resources Used		225,560	-	-	225,560	216,474
Net Resources Incoming/outgoing		24661	0	1	24662	68,918
Revaluation of investment assets	4 (b)			-43821	-43821	47,187
Movement in Funds		24661	0	-43820	-19159	116,105
Balances on 1 st January 2022		249,543	592	373,045	623,179	507,075
Year end adjustment		-		- -	1	- 1
Balances on 31st December 2022		274,204	592	329,225	604,019	623,179

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	62,170	66,917
Investment assets	4(b)	329,225	373,045
<i>Sub-total of fixed assets</i>		391,395	439,962
<u>Current Assets</u>			
Cash at bank or undeposited		22,237	14,068
Short term deposits		202,658	183,422
Tax recoverable		18,204	20,780
Debtors		842	0
Prepayment		7,352	6,719
<i>Sub-total of current assets</i>		251,293	224,989
<u>Liabilities</u>			
Short term Creditors	5 (a)	38,669	41,772
<i>Sub-total of liabilities</i>		38,669	41,772
<u>Net Assets</u>		604,019	623,179
<u>Funds</u>	6		
Unrestricted		274,202	249,542
Restricted		592	592
Endowment		329,225	373,045
<i>Total</i>		604,019	623,179

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts 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 total income has exceeded £100,000 in 2022 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable.

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and beneficed property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33⅓% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2022.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	119,828			119,828	115,844
Tax Recoverable	30,984			30,984	30,578
Non Gift Aided	13,434			13,434	13,486
Collections at services	1,687			1,687	1,116
Donations	25,897			25,897	12,359
Legacies	15,000			15,000	69,286
PR Food Cupboard	-			-	14,216
<i>Sub-totals</i>	<u>206,830</u>	<u>-</u>	<u>-</u>	<u>206,830</u>	<u>256,885</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	9,716			9,716	3,955
Fundraising	115			115	100
Floodlighting	345			345	370
<i>Sub-totals</i>	<u>10,176</u>	<u>-</u>	<u>-</u>	<u>10,176</u>	<u>4,425</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	9,858			9,858	5,947
Viewpoint	0			0	-23
Church Hall Lettings etc	11,389			11,389	7,633
Chapter House Income	670			670	0
<i>Sub-totals</i>	<u>21,917</u>	<u>-</u>	<u>-</u>	<u>21,917</u>	<u>13,557</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	11,298	-	1	11,299	10,525
TOTAL INCOMING RESOURCES	<u><u>250,221</u></u>	<u><u>-</u></u>	<u><u>1</u></u>	<u><u>250,222</u></u>	<u><u>285,392</u></u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>		
	£	£	£	<u>2022</u>	<u>2021</u>
				£	£
3(a) Grants	-			-	-
(see list at note 7)					
Overseas	15,394			15,394	18,005
Secular & Home Missions	10,995			10,995	7,006
Local Charities	2,042			2,042	-
For allocation in 2023	-			-	2,202
<i>Sub-totals</i>	<u>28,431</u>	-	-	<u>28,431</u>	<u>27,213</u>
3(b) Activities directly related to the work of the church					
<i>Ministry :</i>					
Parish share	91,449			91,449	91,980
Clergy expenses	4,258			4,258	3,722
Other Costs	36,260			36,260	23,864
Church running expenses	32,204			32,204	25,619
Church maintenance	9,967			9,967	6,704
Upkeep of churchyard	1,424			1,424	1071
Young Church	11,560			11,560	5,834
Grants to church organisations	-			-	-
PR Food Cupboard	-			-	14,216
Church Hall running costs	8,070			8,070	6,391
<i>Major Works :</i>					
Repairs	1,113			1,113	8,575
Churchyard				-	-
<i>Projects :</i>					
Development Project				-	-
<i>Sub-totals</i>	<u>196,305</u>	-	-	<u>196,305</u>	<u>187,976</u>
3(c) Fundraising	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3(d) Administration & Bank Charges	<u>824</u>	<u>-</u>	<u>-</u>	<u>824</u>	<u>1,285</u>
An amount of £400 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u>225,560</u>	<u>-</u>	<u>-</u>	<u>225,560</u>	<u>216,474</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note 3 - RESOURCES USED

3(e)	<u>Paid Employees</u>	<u>2022</u>	<u>2021</u>
	<i>Staff costs</i>	£	£
	Gross wages, salaries and benefits in kind	34,786	26,301
	Employer's National Insurance costs	108	114
	Pension costs	1,538	1,014
	Total staff costs	36,432	27,429
	<i>Average number of full time equivalent employees in the year</i>		
	Charitable activities	1.4	1.1
	Total	1.4	1.1
	<i>Defined contribution pension scheme</i>		
	Costs of the scheme to the charity for the year	1,538	1,014

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2022: £1,538, 2021: £1,014).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The valuation revealed a surplus of £5.5m on the ongoing assumptions used. The CWPf actuarial report as at 31 December 2021 shows an estimated funding position for the scheme of £12.8m. The next full valuation, at 31 December 2022, will be available in early 2024.

The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are or were also PCC employees: Kathryn Trout (Parish Administrator), Jenni Kerr (Children's and Families' Worker), and Revd Sue Hughes (Director of Discipleship and Mission). Total remuneration including pension contributions in 2022 was £25,359 (2021: £19,733).

Services amounting to £317 (2021: £240) were purchased from Peter Wynn (elected trustee).

Three of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £2,899 (2021: £2,753).

Donations from the trustees totalled £43,010 during the year (2021: £49,820).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note

4 **Fixed assets for use by PCC**

(a) <i>Tangible Fixed assets:</i>	2022	2021
	£	£
Dishwasher	446	892
Video System	5,956	8,934
Projector	3,968	5,291
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
Sub-total	62,170	66,917

(b) <i>Investments:</i>	2022	2021
	£	£
1. Raper Charity	792	791
Sub-total	792	791

2. Shares

	Number of Shares	Original Cost	Value at end 2022	Value at end 2021
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	57,232	64,868
General Church Fund (expendable)	691	5,465	14,277	16,182
Clifford Road Trust (expendable)	2,156	5,429	44,546	50,489
Churchyard Fund (permanent)	540	1,904	11,157	12,646
Churchyard Trust (permanent)	588	2,947	12,149	13,770
Church Estate Charity (permanent)	9,151	12,740	189,072	214,299
	15,896	36,485	328,433	372,254

5 **Liabilities**

	2022
	£
(a) <i>Short Term Creditors</i>	38,669
	38,669

6 **Analysis of Net Assets by Fund**

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total
	£	£	£	£
Fixed assets	62,170		329,225	391,395
Current Assets	212,032	592		212,624
	274,202	592	329,225	604,019

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note 7 - CHARITABLE GIVING

		£	£
(a) <u>St Mary's PCC Resolution</u>	Allocated to		
15% of Income			
Overseas	Christian Aid	4,766	
	Church Mission Society (Nicci Maxwell)	4,765	
	Hamlin Fistula	2,382	
	Project Possible (formerly ROPE)	4,765	
	<i>less</i> Provision from 2021, allocated in 2022	-1,284	
		<u>15,394</u>	
Home & Secular	A Rocha	2,382	
	London City Mission	2,383	
	Novo UK	2,383	
	The Children's Society	2,383	
	The Princes Risborough Centre	2,382	
	<i>less</i> Provision from 2021, allocated in 2022	-918	
		<u>10,995</u>	
	<i>Sub-Total</i>		<u>26,389</u>
(b) <u>Other Giving - St Mary's</u>	Lighthouse	1,500	
	Longwick leavers' Bibles	416	
	Rector and Churchwardens' Fund	126	
	To be allocated in 2023	0	
	<i>Sub-Total</i>		<u>2,042</u>
<u>Total Outward Giving</u>			<u><u>28,431</u></u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2022**

	<u>Unrestricted</u> <u>General</u>	<u>Unrestricted</u> <u>Designated</u>	<u>Restricted</u>	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
	£	£	£	£	£
INCOME					
Gift Aid Giving	119,828			119,828	115,844
Tax Recoverable	30,984			30,984	30,578
Non Gift Aid Giving	13,434			13,434	13,486
Church Collections	1,687			1,687	662
Donations	4,499			4,499	6,163
Donations - designated purposes	-	10,674		10,674	4,586
Legacies	10,000			10,000	69,286
Grants received	8,511			8,511	3,955
Fund Raising	115			115	100
Fees	8,186			8,186	5,364
Bank Interest	39			39	23
CBF Interest	1,376			1,376	419
CBF Dividends	9,555			9,555	9,138
Chapter House income	670			670	-
PR Food Cupboard income	-			-	14,216
Floodlights	345			345	370
TOTAL INCOME	209,229	10,674	-	219,903	274,190
EXPENSES					
Viewpoint	-			-	23
PCC Giving by Resolution		26,389		26,389	24,710
Donations to Charity	2,042			2,042	2,503
Parish Share	89,931			89,931	90,451
Rector & Rectory Expenses	2,699			2,699	2,254
Church Office Expenses					
General	4,225			4,225	3,442
Wages	20,814			20,814	17,032
Curate Expenses & Training	1,559			1,559	1,468
Assistant clergy	-			-	-
Heat, Light & Water	11,666			11,666	6,477
Insurance	6,335			6,335	5,963
Upkeep of Services	2,740			2,740	2,807
Choir & Music Expenses	2,758			2,758	2,972
Outreach	11,142			11,142	2,064
Discipleship	79			79	1,326
Churchyard Expenditure		1,424		1,424	1,071
Minor Maintenance	8,355			8,355	6,239
Bank Charges	186			186	199
Administration	638			638	1,086
Communication	1,043			1,043	256
Children's and Youth Ministry	11,560			11,560	5,834
PR Food Cupboard expenses	-			-	14,216
Major Works	1,113			1,113	7,075
Depreciation	4,746			4,746	4,747
TOTAL EXPENSES	183,631	27,813	-	211,444	204,215
NET INCOME/DEFICIT	25,598	- 17,139	-	8,459	69,975

ST MARY'S PCC
Balance Sheet as at 31st December 2022

			£	£
FIXED ASSETS		<u>Note</u>		
	Equipment & Depreciation	A	10370	
	Church Hall & Land	B	50000	
	CBF Investment Funds - Permanent	C	269610	
	CBF Investment Funds - Expendable	C	58823	
TOTAL FIXED ASSETS				<u>388803</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	18204	
	Prepayments	E	7352	
	Accounts receivable	F	842	
	Current/savings accounts	G	186345	
TOTAL CURRENT ASSETS				<u>212743</u>
CURRENT LIABILITIES				
	Accounts Payable	H	38669	
TOTAL CURRENT LIABILITIES				<u>38669</u>
NET CURRENT ASSETS				<u>174074</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u>562877</u>
EQUITY				
	Opening Balance Equity		598,239	
	Change in value of Equity		-43,821	
	Surplus for the year		8,459	
TOTAL EQUITY				<u>562,877</u>

<u>Current Assets designated as</u>	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£
Sacred Garden Fund			592	592
Children's ministry		27,215		27,215
Legacy funds (designated for mission priorities)		79,286		79,286
General (unrestricted and non-designated) monies	66,981			66,981
Totals	<u>66,981</u>	<u>106,501</u>	<u>592</u>	<u>174,074</u>

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2022****Note FIXED ASSETS**

NOTE	FIXED ASSETS			
A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-1,783	
		Dishwasher	2,229	
		Total Dishwasher		446
		Video System: Accumulated depreciation	-8,934	
		Video System	14,890	
		Total Video System		5,956
		Projector: Accumulated depreciation	-2,646	
		Projector	6,614	
		Total Projector		3,968
B	Church Hall & Land	Church Hall		50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	-1,905	
		General Church Fund (Exp) - Other	16,182	
		Total General Church Fund (Expendable)		14,277
		Church Estate Charity (Permanent): Revaluation of asset	-25,227	
		Church Estate Charity (Perm) - Other	214,299	
		Total Church Estate Charity (Permanent)		189,072
		Churchyard Permanent Fund (Permanent): Revaluation of asset	-1,489	
		Churchyard Permanent Fund (Perm) - Other	12,646	
		Total Churchyard Permanent Fund (Permanent)		11,157
		Churchyard Trust (Permanent): Revaluation of asset	-1,621	
		Churchyard Trust (Perm) - Other	13,770	
		Total Churchyard Trust (Permanent)		12,149
		Clifford Road Trust (Expendable): Revaluation of asset	-5,943	
		Clifford Road Trust (Exp) - Other	50,489	
		Total Clifford Road Trust (Expendable)		44,546
		General Purposes Trust (Permanent): Revaluation of asset	-7,636	
		General Purposes Trust (Perm) - Other	64,868	
		Total General Purposes Trust (Permanent)		57,232
	Total CBF Investment Funds			328,433
	TOTAL FIXED ASSETS			388,803
	CURRENT ASSETS			
D	Other Current Assets	Income Tax due on Gift Aid	18,204	
E		Prepayments	7,352	
	Total Other Current Assets			25,556
F	Accounts Receivable			842
G	Current/Savings accounts	Natwest Current A/c	1,795	
		Giving Bank A/c	120	
		CBF General Deposit	179,022	
		Chapter House Catering Bank A/c	1,193	
		CAF Bank	4,215	
	Total Current/Savings			186,345
	TOTAL CURRENT ASSETS			212,743
	CURRENT LIABILITIES			
H	Accounts Payable	Accounts Payable	6,155	
		Unearned income (designated children's ministry donations)	27,215	
		Accrual for Gas charges	0	
		Accrual for Electricity charges	-858	
		Accrual for Charitable Giving	2,463	
		Accrual for Fees	1,689	
		Accrual for Clergy Expenses	187	
		Accrual for Care for Creation grant	250	
		Accrual for Young Church	526	
		Accrual for Major Works	1,042	
	TOTAL CURRENT LIABIITIES			38,669
	NET CURRENT ASSETS			174,074
	NET ASSETS			562,877

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2022**

			<u>2022</u>	<u>2021</u>
	Unrestricted Funds £	Endowment Funds £	Total £	Total £
<u>INCOME</u>				
Collections	-		-	454
Donations	840		840	1,531
Legacies	5,000		5,000	-
Grants	1,205		1,205	-
Fees	1,672		1,672	583
Rent	60		60	60
Roof appeal	9,858		9,858	78
Interest	192	1	193	11
TOTAL INCOME	<u>18,827</u>	1	<u>18,828</u>	<u>2,717</u>
<u>EXPENSES</u>				
Parish Share	1,518		1,518	1,529
Heat & Light	915		915	899
Insurance	1,611		1,611	1,498
Maintenance	1,612		1,612	465
Charities	-		-	-
Services	390		390	-
Major Works	-		-	1,500
TOTAL EXPENSES	<u>6,046</u>	-	<u>6,046</u>	<u>5,891</u>
NET MOVEMENT		-	<u>12,782</u>	<u>-3,174</u>

		<u>2022</u>	<u>2021</u>
		£	£
<u>FIXED ASSETS:</u>			
	Tangible: Field at Ilmer	1,800	1,800
	Investment: Raper Charity	792	791
<u>CURRENT ASSETS:</u>			
	Current Account	14,326	1,737
	On Deposit	14,810	14,618
		<u>31,728</u>	<u>18,946</u>
Net Movement in 2022		<u>12,782</u>	

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2022**

	<u>2022</u>	<u>2021</u>
	Total	<i>Total</i>
<u>INCOME</u>		
Playgroup	5,455	5,470
Chiltern Art	350	415
Weekday Lettings	4,736	1,248
Weekend Lettings	848	500
Deposit Interest	26	1
Other	75	873
TOTAL INCOME	<u>11,490</u>	<u>8,507</u>
<u>EXPENSES</u>		
Electricity	677	781
Gas	849	973
Water	366	221
Cleaner	2,193	2,744
Insurance	1,479	1,376
Maintenance & Repairs	1,472	270
Refurbishment	962	-
Sundries	72	26
Equipment	-	-
TOTAL EXPENSES	<u>8,070</u>	<u>6,391</u>
NET MOVEMENT	3,420	2,116
Assets b/f at 1 Jan 2022	5,994	3,878
Balance c/f at 31 Dec 2022	<u>9,414</u>	<u>5,994</u>
	<u>2022</u>	<u>2021</u>
<u>CURRENT ASSETS:</u>		
Cash at bank	588	3,529
On Deposit	8,826	2,465
	<u>9,414</u>	<u>5,994</u>

Letting income increased, above pre-pandemic level of 2019.

The boiler repair accounted for over 40% of the maintenance cost.

However, with only minor refurbishment work, the Hall did well financially.

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S PRINCES RISBOROUGH**

I report on the accounts for the year ended 31st December 2022, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

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

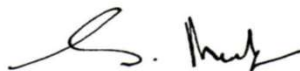
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity 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 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 next statement.

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 to comply with the accounting requirements of the 2011 Acthave 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.



Mr S. Marks FMAAT
Marks Accounting Services
10 Chesterfield Close
Stone
Aylesbury
Buckinghamshire

Date: 20/3/23