

SAINT MARK'S PARISH CHURCH ALMA ROAD, REIGATE, SURREY

**The Parochial Church Council of the
Ecclesiastical Parish of Saint Mark Reigate
(Registered Charity No. 1134121)**

www.stmarksreigate.co.uk



**DIOCESE OF SOUTHWARK
CROYDON EPISCOPAL AREA
ARCHDEACONRY OF REIGATE**



**STATUTORY REPORT
AND ACCOUNTS FOR 2023**

**THE PAROCHIAL CHURCH COUNCIL FOR THE ECCLESIASTICAL PARISH OF SAINT MARK REIGATE
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

Members of the Parochial Church Council

Incumbent and Chair	The Reverend Martin Colton
Assistant Curate	The Reverend Reginald Grant
Readers	Ian Archer, Sarah Cousins, Susannah Dyde
Churchwardens	Louise Wallis (Vice Chair), Benjamin Read
Deputy Wardens	Jane Artis, Timothy Warren
Deanery Synod representatives	Suzanne Baker Hedge, Sarah Walker, Sara Johnson (Until May 2023), Helen Baron (From May 2023)
Elected Members	Patricia Bird (Until May 2023), Melanie Crighton (Until May 2023), Nicola Lloyd, Nigel Perkins, Rachel Potter, Helen Starmer, Terrence Hancock (From May 2023)
Co-opted Members	Terrence Hancock (Until May 2023), Melanie Crighton (From May 2023)

Charity Registration Number 1134121

Working Name St Mark's PCC, Reigate

Principal Address St Mark's Church
8 Alma Road
Reigate
RH2 0DA

Independent Examiner Archie McDowall, BA CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers	HSBC 9 The Boulevard Crawley H10 1UT	Nat West 39 Station Road Redhill RH1 1QN	CCLA PO Box 12892 Dunmow Essex CM6 9DL
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK REIGATE
Annual Report of the Members of the Parochial Church Council
For the year ended 31 December 2023

The Members of the Parochial Church Council (the 'PCC'), who are the charity's trustees for the purposes of charity law, have pleasure in presenting their report together with the financial statements for the year.

Objects of the charity

The charity is responsible for co-operating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining the church, the hall and the investment property and to provide the physical and financial resources to achieve the mission of the church in general and the parish in particular.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity strives to offer a range of services that attract all age groups from our community who find attendance both beneficial and spiritually fulfilling. Families are attracted to our church through monthly Family and Messy Church services and weekly T-Time Tales and Parent and Toddler group. There is a monthly meeting of the St Mark's Afternoon Retirement Team (SMART) and regular prayer group meetings. Holy Communion is taken to those at home or in hospital who are unable to attend church.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the PCC has applied the guidance on public benefit issued by the Charity Commission. It aims to promote religion within the parish. The church is open during daylight hours for all to enter and is used by local schools for their harvest and Christmas services. The church and hall are available to church groups, local associations and others.

Structure, Governance and Management

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organises elections annually at the Annual Parochial Church Meeting (APCM) to fill vacancies. All church attendees are encouraged to register on to the Electoral Roll, to take part and assist in the activities and to stand for election to the PCC.

Responsibility for setting policy and for making operating decisions rests with the PCC which meets regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the standing committee. This committee and the following committees report to the PCC regularly: Finance and Buildings, Inclusivity and Community Outreach, Spirituality, Sustainability.

Financial review

During the year income increased by £11,844, to £217,394, and expenditure increased by £12,249, to £231,287. As a result the deficit for the year increased by £405, to £13,893 and the charity's net assets decreased by the same amount, to £429,101. Net current assets decreased by the same amount, to £79,101. Detailed analysis is shown in notes 3 and 4 to the accounts and particular areas of significance are as follows:

Income

- Planned giving increased by £6,051 to £81,619
- Collections at services decreased by £579 to £8,161
- Gift day donations decreased by £3,059 to £22,216
- General donations increased by £2,409 to £6,685
- One legacy of £1,369 was received in the year compared to one of £5,000 in 2022
- Other activities increased by £4,188 to £7,150 reflecting more activities starting up again including social dances, toddler group, community lunch, coronation and harvest social events
- interest receivable increased by £2,419 to £3,058 reflecting the increase in interest rates
- hall lettings increased by £2,138 to £28,096 reflecting both an increase in rates and new hirers
- administration services increased by £4,099 to £8,619 relating to services provided to other churches and the Deanery and recharges for photocopying

Expenditure

- the Parish Support Fund Payment increased by 2% to £116,196 as agreed by the PCC in 2022
- building maintenance costs totalling £20,741 include replacement of the pigeon netting on the church tower (£9,384), works to the church rental property totalling £8,361 (new bathroom, boiler and patio) and repair to one stained glass window (£2,637)
- increases in church and hall running costs relate mainly to increased utility prices
- hall running costs of £39,284 include a total of £20,217 relating to redecoration of the foyer and toilets, a new floor covering in the foyer area and the repair and restoration of the hall floor net of insurance monies received
- direct costs relate to monies donated to charities raised from special appeals or collections at specified services. The total of £4,018 was allocated as follows:

Combat Stress (Remembrance Sunday)	£373
MacMillan Cancer Support (Coffee Morning)	£558
Renewed Hope (Christmas Services)	£360
Reigate Samaritans (Christmas Services)	£360
Children's Society (Christingle service)	£557
Reigate and Banstead Borough Council (See note 2D)	£1,200
Bishops Lent Call (Confirmation Service and Lent Appeal)	£511
The Macular Society	£99

Reserves policy

The PCC has determined that the charity should aim to hold unrestricted cash equating to between three and six months' of unrestricted expenditure so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £81,158 and the charity is complying with its reserves policy.

It is PCC policy to maintain the unrestricted funds by breaking even over a five-year period, thus spreading any exceptional operating income and expenditure.

Unrestricted funds at 31 December 2023 were £428,301 (2022: £439,041) of which £350,000 is represented by the value of the investment property. Thus, liquid reserves are £78,301 (2022: £90,041) at the balance sheet date. The day to day running expenses of the Church is expected to be covered by planned giving and rental income from the investment property. The liquid reserves is to be utilised for making up for any shortfalls and therefore considered sufficient.

Forecast for 2024

The PCC anticipates that the level of donations and lettings income can be maintained into 2024 and having considered the Church's assets and reserves has therefore concluded that the Church has adequate resources to continue in operational existence for the foreseeable future. Consequently, the financial statements are prepared on a going concern basis

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The PCC reviews the charity's activities regularly to identify significant risks and, where possible, it takes appropriate measures to mitigate those risks.

Other matters

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

The last quinquennial inspection of the Church building was carried out by a Diocesan approved architect in 2021 highlighting repairs to be effected over the subsequent five years. Works arising from that inspection with a cost of £12,021 were carried out in 2023. Other recommended works are currently being costed and will be carried out where necessary in future years.

Plans for the future

The PCC has committed to the Church of England target to be Carbon Neutral by 2030 and is actively engaged in researching projects to meet that target. In February 2022 a Solar panel system was installed at a cost of £26,500, it is anticipated that this cost will be recovered by savings over the next eight to ten years. The use of electricity to heat the church is also being considered in preference to gas. In addition work will be required on the organ and the hall heating systems in future years. Grants will be obtained where possible and fundraising carried out to meet costs arising.

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

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

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are 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.

Approval

This report was approved by the PCC and signed on their behalf by:

Martin Colton

The Reverend Martin Colton, Chairman

20 March 2024

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARIS OF SAINT MARK, REIGATE
(‘the Charity’)**

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 10.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the Charity’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner’s statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity 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.

Archie McDowall

Archie McDowall, BA CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 25 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Statement of Financial Activities
For the year ended 31 December 2023

	Note	2023			2022
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from					
Donations and legacies	3A	127,200	2,818	130,018	127,371
Charitable activities	3B	69,139	-	69,139	61,940
Investments	3C	18,175	62	18,237	16,239
Total income		<u>214,514</u>	<u>2,880</u>	<u>217,394</u>	<u>205,550</u>
Expenditure on					
Charitable activities	4	<u>225,254</u>	<u>6,033</u>	<u>231,287</u>	<u>219,038</u>
Total expenditure		<u>225,254</u>	<u>6,033</u>	<u>231,287</u>	<u>219,038</u>
Net expenditure		<u>(10,740)</u>	<u>(3,153)</u>	<u>(13,893)</u>	<u>(13,488)</u>
Net movement in funds		<u>(10,740)</u>	<u>(3,153)</u>	<u>(13,893)</u>	<u>(13,488)</u>
Reconciliation of funds					
Total funds brought forward		439,041	3,953	442,994	456,482
Total funds carried forward	12	<u>428,301</u>	<u>800</u>	<u>429,101</u>	<u>442,994</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 8 to 13 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Balance Sheet as at 31 December 2023

		Total funds 2023 £	Total funds 2022 £
Fixed Assets			
Investment property	6	<u>350,000</u>	<u>350,000</u>
Current Assets			
Debtors	7	13,655	4,363
Cash at bank and in hand	8	<u>81,158</u>	<u>104,011</u>
		94,813	108,374
Creditors			
Amounts falling due within one year	9	<u>15,712</u>	<u>15,380</u>
Net Current Assets		<u>79,101</u>	<u>92,994</u>
Total Net Assets	13	<u>429,101</u>	<u>442,994</u>
Funds	12		
Unrestricted		82,882	93,622
Revaluation reserve		<u>345,419</u>	<u>345,419</u>
		428,301	439,041
Restricted		<u>800</u>	<u>3,953</u>
		<u>429,101</u>	<u>442,994</u>

The financial statements were approved by members of the PCC and were signed on its behalf by

Martin Colton

The Reverend Martin Colton
Chairman

Date 20 March 2024

Charity number 1134121

The notes on pages 8 to 13 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Notes to the accounts
For the year ended 31 December 2023

1 Statutory information

The Parochial Church Council of The Ecclesiastical Parish of St Mark, Reigate is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a. Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC has considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b. Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Notes to the accounts
For the year ended 31 December 2023

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. This includes income from hall and car park lettings as well as administration services provided to other local churches and the Deanery.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c. Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the Parish Support Fund are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e. Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

No value is placed on the moveable church furnishings held by Churchwardens on special trust for the Parochial Church Council and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on movable church furnishings, whether maintenance or improvement is written off. Investment properties are initially recognised at cost and subsequently re-measured at fair value at the reporting date.

The church hall is held in trust by the Diocese on behalf of the PCC. This property is essential for the mission of the church and has been in use for many years but has not been included in these financial statements as there is insufficient cost information and the depreciated cost is unlikely to be material.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Notes to the accounts
For the year ended 31 December 2023

f. Investments

Investment properties are initially recognised at cost and subsequently re-measured at fair value at the reporting date.

g. Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

h. Pension scheme arrangements

The charity operates an auto enrolment pension scheme through the National Employment Savings Trust (NEST).

h. Tax status

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i. Foreign Currency Translation

These financial statements are presented in sterling, which is the charity's functional currency.

j. Exemption from preparing a cash flow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k. Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Notes to the accounts
For the year ended 31 December 2023

	2023			2022		
	Unrestricted funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted funds £	Total £
3 Income						
3A Donations and legacies						
Planned giving - including tax recoverable	81,619	-	81,619	75,568	-	75,568
Collections - including tax recoverable	8,161	-	8,161	8,740	-	8,740
Gift day - including tax recoverable	22,216	-	22,216	25,275	-	25,275
Donations - including tax recoverable	6,685	-	6,685	4,276	-	4,276
Legacies	1,369	-	1,369	5,000	-	5,000
Grants	-	-	-	1,400	1,000	2,400
Special appeals	-	2,818	2,818	-	3,150	3,150
Other activities	7,150	-	7,150	2,962	-	2,962
	<u>127,200</u>	<u>2,818</u>	<u>130,018</u>	<u>123,221</u>	<u>4,150</u>	<u>127,371</u>
3B Income from charitable activities						
Magazine	796	-	796	976	-	976
Fees	2,290	-	2,290	2,191	-	2,191
Hall lettings	28,096	-	28,096	25,958	-	25,958
Church lettings	778	-	778	522	-	522
Car park rent	28,560	-	28,560	27,773	-	27,773
Administration services	8,619	-	8,619	4,520	-	4,520
	<u>69,139</u>	<u>-</u>	<u>69,139</u>	<u>61,940</u>	<u>-</u>	<u>61,940</u>
3C Investment income						
Bank interest	2,996	62	3,058	598	41	639
Property letting	15,179	-	15,179	15,600	-	15,600
	<u>18,175</u>	<u>62</u>	<u>18,237</u>	<u>16,198</u>	<u>41</u>	<u>16,239</u>
Total Income	<u>214,514</u>	<u>2,880</u>	<u>217,394</u>	<u>201,359</u>	<u>4,191</u>	<u>205,550</u>
3D Property letting						
Rent received	13,979	-	13,979	13,200	-	13,200
Grant	1,200	-	1,200	2,400	-	2,400
	<u>15,179</u>	<u>-</u>	<u>15,179</u>	<u>15,600</u>	<u>-</u>	<u>15,600</u>

As set out in note 6, the property is let to a tenant guaranteed by Reigate and Banstead Borough Council. For the first half of the year this was considered to be at a below market rent with the difference treated as a donation and included in direct costs in note 4A.

	2023			2022		
	Unrestricted funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted funds £	Total £
4 Expenditure						
4A Charitable activities - direct costs						
Church societies	-	511	511	20	-	20
Other charities	1,200	2,307	3,507	2,493	3,150	5,643
Total direct costs	<u>1,200</u>	<u>2,818</u>	<u>4,018</u>	<u>2,513</u>	<u>3,150</u>	<u>5,663</u>
4B Support and administration costs						
Parish support fund	116,196	-	116,196	113,916	-	113,916
Clergy expenses	1,541	-	1,541	1,418	-	1,418
Organist and organ	3,380	-	3,380	2,254	-	2,254
Church running expenses	17,262	578	17,840	15,935	-	15,935
Office admin and stationery	24,553	-	24,553	22,993	-	22,993
Governance - independent examination	2,100	-	2,100	2,000	-	2,000
Building maintenance	18,104	2,637	20,741	338	-	338
Equipment (incl maintenance)	1,634	-	1,634	4,943	1,188	6,131
Church operating expenditure	<u>184,770</u>	<u>3,215</u>	<u>187,985</u>	<u>163,797</u>	<u>1,188</u>	<u>164,985</u>
Hall running costs	39,284	-	39,284	20,295	-	20,295
Hall building and renovation	-	-	0	28,095	-	28,095
Total support costs	<u>224,054</u>	<u>3,215</u>	<u>227,269</u>	<u>212,187</u>	<u>1,188</u>	<u>213,375</u>
Total expenditure	<u>225,254</u>	<u>6,033</u>	<u>231,287</u>	<u>214,700</u>	<u>4,338</u>	<u>219,038</u>

The fee payable to the independent examiner for examining the accounts was £1,800.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Notes to the accounts
For the year ended 31 December 2023

5 Analysis of staff costs

	2023	2022
	£	£
Gross wages and salaries	17,798	16,440
Social Security	-	-
Pension Costs	308	267
	<u>18,106</u>	<u>16,707</u>

During the year two staff were employed (2022 - two): a parish administrator and a hall caretaker who is related to the Vicar. The caretaker Mark Vickery received remuneration of £1,300 (2022: £1,300). In addition fees of £2,000 (2022: £2,000) were paid to the organist Terrence Hancock who is a member of the PCC. The Vicar receives a stipend from the Diocese so is not an employee. The vicar is reimbursed expenses and no other trustee received any remuneration or expenses other than reimbursement for the purchase of goods in relation to Church activities. Key management personnel include members of the PCC and volunteers who run church activities.

No employee received remuneration exceeding £60,000 (2022 - none).

No member of the PCC received employment benefits in either the current or preceding year.

6 Fixed assets

	2023	2022
	£	£
Investment property	<u>350,000</u>	<u>350,000</u>

The investment property was valued by the Trustees in 2016 when it ceased to be used as a Church property and was reclassified as an investment property. The valuation was made by reference to market evidence of transaction prices for similar properties at that time. The historical cost of the property was £4,581. The revaluation resulted in a gain of £345,419 which was recognised through Income and Expenditure within the Statement of Financial Activities in 2016. The property is let to tenants guaranteed by Reigate and Banstead Borough Council. The Trustees consider the valuation held in the accounts to be a fair value.

7 Debtors

	2023	2022
	£	£
Tax recoverable	3,839	3,868
Interest receivable	914	-
Other debtors	6,119	117
Prepayments	2,783	378
	<u>13,655</u>	<u>4,363</u>

8 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank with immediate access	12,988	54,771
Notice deposits (with a term of three months or less)	68,170	49,240
	<u>81,158</u>	<u>104,011</u>

9 Creditors: liabilities falling due within one year

	2023	2022
	£	£
Trade creditors and accruals	8,941	9,686
Taxation and social security	388	245
Obligations to church societies and other charities	2,105	1,668
Deferred income	4,278	3,781
	<u>15,712</u>	<u>15,380</u>

10 Deferred income

	2023	2022
	£	£
At 1 January	3,781	5,876
Amount released to income	(3,781)	(4,972)
Amount deferred in the year	4,278	2,877
Balance at 31 December	<u>4,278</u>	<u>3,781</u>

Deferred income relates to rent and lettings income received relating to the following year.

11 Pension commitments

During the year employer's pension contributions totalling £308 (2022: £267) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2022: £nil).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE

Notes to the accounts

For the year ended 31 December 2023

12 Funds	2023	2022
During the year the movements in the charity's funds were as follows:	£	£
Unrestricted fund		
At 1 January	439,041	452,382
Incoming resources	214,514	201,359
Outgoing resources	(225,254)	(214,700)
At 31 December	<u>428,301</u>	<u>439,041</u>
Restricted funds		
Beryl Kent fund		
At 1 January	3,153	3,112
Incoming resources	-	41
Outgoing resources	(3,153)	-
At 31 December	<u>-</u>	<u>3,153</u>
Appeals restricted fund		
At 1 January	-	-
Incoming resources	2,818	3,150
Outgoing resources	(2,818)	(3,150)
At 31 December	<u>0</u>	<u>0</u>
Restricted grants fund		
At 1 January	800	-
Incoming resources	-	1,000
Outgoing resources	-	(200)
At 31 December	<u>800</u>	<u>800</u>
Audio visual equipment fund		
At 1 January	-	988
Incoming resources	-	(988)
Outgoing resources	-	-
At 31 December	<u>-</u>	<u>-</u>
Total restricted funds	<u>800</u>	<u>3,953</u>

The restricted funds held at the end of the year is the Restricted Grant fund which relates to monies received to fund water saving measures. The Beryl Kent Fund was used in the year to repair a stained glass window and cover sanctuary costs.

13 Analysis of net assets by fund	2023			2022		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	350,000	-	350,000	350,000	-	350,000
Debtors	13,655	-	13,655	4,363	-	4,363
Cash at Bank and in hand	78,253	2,905	81,158	98,349	5,662	104,011
Creditors falling due within one year	(13,607)	(2,105)	(15,712)	(13,711)	(1,669)	(15,380)
Fund balance	<u>428,301</u>	<u>800</u>	<u>429,101</u>	<u>439,001</u>	<u>3,993</u>	<u>442,994</u>

14 Operating lease commitments

The charity has an operating lease for a photocopier. The minimum amount payable until the next break clause in respect of this lease is as follows:

	2023	2022
	£	£
Payments falling due:		
Within one year	1,363	890
Between one and five years	4,430	890
After five years	-	-
	<u>5,793</u>	<u>1,780</u>

During the year the charity was charged £1,408 (2022: £890) for its operating lease.

15 Transactions with related parties

During the year the charity received donations totalling £20,424 (2022: £26,513) from related parties which includes members of the PCC, any other members of key management and anyone closely connected to them.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

16 Detailed income and expenditure accounts

Detailed income and expenditure accounts are provided on the following pages.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT MARK, REIGATE
Detailed Income and Expenditure account
For the year ended 31 December 2023

	2023	2022
Income	£	£
Planned giving - including tax recoverable	81,619	75,568
Collections - including tax recoverable	8,161	8,740
Gift Day - including tax recoverable	22,216	25,275
Donations - including tax recoverable	6,685	4,276
Legacy	1,369	5,000
Grants	-	2,400
Appeals	2,818	3,150
Other activities	7,150	2,962
Church lettings	778	522
Magazine	796	976
Fees	2,290	2,191
Administration services	8,619	4,520
Total operating income	<u>142,501</u>	<u>135,580</u>
Expenditure		
Missionary and charitable giving	<u>4,018</u>	<u>5,663</u>
Church running costs		
Parish support fund	116,196	113,916
Clergy expenses	1,541	1,418
Sanctuary costs	690	948
Organist and organ	3,380	2,254
Insurance	5,030	3,881
Gas and electricity	3,751	3,622
Building maintenance	20,503	2,053
Equipment (incl maintenance)	1,634	4,201
Other running costs	8,607	7,699
Church operating expenditure	<u>161,332</u>	<u>139,992</u>
Office administration and stationery	24,553	22,993
Governance independent examination	2,100	2,000
	<u>26,653</u>	<u>24,993</u>
Total operating expenditure	<u>192,003</u>	<u>170,648</u>
Church operating deficit for the year	(49,502)	(35,068)
Hall operating (deficit)/surplus for the year	(11,188)	5,663
Hall building and major works	-	(28,095)
Property & car park rent	43,739	43,373
Total operating deficit	<u>(16,951)</u>	<u>(14,127)</u>
Interest receivable	3,058	639
Total deficit for the year	<u>(13,893)</u>	<u>(13,488)</u>

Detailed Income and Expenditure account - Hall
For the year ended 31 December 2023

	2023	2022
Income	£	£
Letting fees	28,096	25,958
	<u>28,096</u>	<u>25,958</u>
Expenditure		
Insurance	1,481	1,132
Water, gas & electricity	5,260	3,717
Cleaning	11,271	11,819
Repairs and maintenance	20,217	2,666
Refuse	1,055	961
Operating expenditure	<u>39,284</u>	<u>20,295</u>
Hall operating surplus	(11,188)	5,663
Hall building major works	-	(28,095)
Hall deficit for the year	<u>(11,188)</u>	<u>(22,432)</u>