

**THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**



REGISTERED CHARITY NUMBER 1137975

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Financial Statements
for the year ended 31st December 2023

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THE CHURCH OF THE GOOD SHEPHERD, TADWORTH

Trustees And Other Information

Registered Charity number: 1137975

Address: The Avenue, Tadworth, Surrey, KT20 5AS

Website: www.goodshepherdadworth.org.uk

Trustees:

Reverend Dr Timothy Astin (Chair)

Karen Connor

Uche Ekwue (Joined 2 May 2023)

Margaret Fitch (Joined 2 May 2023)

Mary Garrett

Lizzie Garrett (Joined 2 May 2023)

Lesley Gollop (PCC Secretary)

Richard Gollop (Treasurer))

Antony Hawker (Churchwarden)

Fiona Hawker

Richard Shipman

Jean Tattam

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Financial Review
for the year ended 31st December 2023

Trustees Report for the year ended 31 December 2023

The Trustees noted on page 1 all served throughout the financial year with Uche Ekwue, Margaret Fitch and Lizzie Garrett joining us on the 2 May 2023.

Treasurers Report

During 2023 our Church finances saw some improvement. Despite starting the financial year with a forecast deficit of £8,390.60, the year finished with a surplus of £11,663.84 excluding the extraordinary items for the 22 station Approach and Hall refurbishments. This was partially because we were fortunate enough to receive two legacies totalling £7,834.66, a reduction in spend on repairs and maintenance and prudent financial monthly monitoring of all of our income and expenditure budget lines. We held back a little on repairs as towards the end of 2023 our 5 yearly Quinquennial Inspection was undertaken by the Diocesan Architect and we felt it was sensible to wait and see what their report would highlight. We are expecting it to throw up some repairs that will need our immediate attention during 2024.

Hall Income – for the period of 1 January to 31 December 2023 was £23,892.59 (gross), which is an increase in income in comparison to 2022. Once expenditure is deducted, this figure reduces to £1,805.09. You might note that this figure is lower in 2023 compared to the previous year. At the end of 2022 the PCC took the decision to employ a Parish Administrator/Hall Bookings Manager for two reasons; firstly to support our Vicar with his workload in order that he might have more time for his ministry and secondly to replace the previous Hall Bookings Secretary (volunteer) who had decided to step down from the role towards the end of 2022. This then became a paid, self-employed role and costs the Church approximately £9,750 per annum. In addition to supporting our Vicar, the new administrator has been focusing on improving our offer to the community with a view to increasing hall lettings, marketing and keeping our website updated with current information.

22 Station Approach (Curates house) – which is owned by the Church, had been rented out to a private tenant for a number of years but was suddenly vacated in March 2022. It wasn't until September 2022 that we were able to legally take possession of the property and assess the repairs that would need to be undertaken in order for it to be of a standard that would enable the Church to rent it out again.

The work started in early 2023 and was completed in March of the same year. The Church engaged new managing agents and the property was let again in May to new tenants. The total cost of the works was £53,721.25. This was paid for with a loan of £25,000 to be repaid over 5 years and unrestricted Church reserves. The annual income from the rental property is £20,601.60 (net).

Fund Raising Events – continued to be organised by the Social Committee and others in the Church. These included the annual Church Panto (£3,149.84), Jumble Sale (£2,807.28), Gameshow Night (£267.82), Summer Treasure Hunt (£328.11), Craft Fair (£1,423) and Barn Dance (£660) to name a few. The Saturday Coffee Shop also added a further £980 with another £3,254.95 received from the Sunday Parish Lunches. (All these figures are after any expenses have been deducted).

Church Hall Floor Replacement Project – was finally realised in 2023. The Hall Committee applied to the Reigate & Banstead Borough Council Community Infrastructure Levy Grant (CIL) for £40,000 of funding to help to pay for the cost of the work. This was for a complete replacement of the hall floor, sanding and polishing the ante room floor and replacing the flooring in the hall lobby, side corridors (outside toilets) and area outside the kitchen. The Church was required to offer a sum of money that they would raise and with the help and support of our Church family and the local community we raised £10,945. This left the project with a shortfall of £4,000.

We have made a further application to the CIL grant to cover this and are hopeful that this will be approved in Spring 2024. The shortfall was paid for from Church reserves. The project which started in September was completed within the appointed timescales and the hall reopened towards the end of October. Our thanks go to all of our hall users who patiently waited for us to complete the work and to the contractors working on the floors.

The Parish Giving Scheme – continued to be promoted as our preferred method of giving to the Church due to the simplicity of the scheme. Since its inception, there have been 18 totally new joiners and the number of people who have transferred from donating by standing order or the envelope scheme is 13. There is however still a lot more work to do if we are to use this scheme to its full advantage.

The Goodbox Mini – was introduced to the Church in 2021 as an alternative way of increase our income, making it easier for people to donate to the Church by using a credit or debit card (contactless) instead of cash. Our total gross income using this method was £958 for the year, reduced to £808 once the monthly charges and fees have been deducted.

The Goodbox is located at the back of the Church at all Church services and is also used at baptisms, weddings and funerals for those attending who would like to make a donation. In addition it is used at parish fundraising events throughout the year.

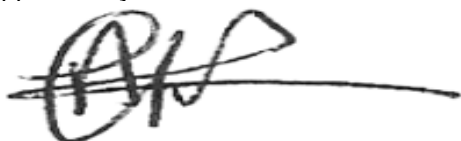
THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Statement of Financial Activities
for the year ended 31st December 2023

INCOME	Note	2023 £	2022 £
Voluntary Income	2a	£76,463.10	£77,945.61
Activities Generating Funds	2b	£11,623.05	£19,982.53
Income from Investments	2c	£1,687.06	£827.03
Church Activities	2d	£59,692.32	£45,117.35
Other Income	2e	£56,974.29	£1,523.00
TOTAL INCOME		£206,439.82	£145,395.52
EXPENDITURE			
Fund Raising Costs	3a	£1,799.80	£6,873.48
Church Activities	3b	£165,557.20	£195,314.05
Other Expenditure		£56,279.12	
TOTAL EXPENDITURE		£223,636.12	£202,187.53
NET INCOME / EXPENDITURE BEFORE OTHER GAINS AND LOSSES		(£17,196.30)	(£56,792.01)
<u>Gains / (Losses) on Investment Assets:</u>			
On Disposal		£0.00	£0.00
On Revaluation		£1,783.50	-£2,494.48
Total Gains / (Losses) on Investment Assets:		£1,783.50	-£2,494.48
NET MOVEMENT IN FUNDS		(£15,412.80)	(£59,286.49)
BALANCE BROUGHT FORWARD		£66,821.91	£126,108.40
BALANCE CARRIED FORWARD		£51,409.11	£66,821.91

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Balance Sheet as at 31st December 2023

	Note	2023 £	2022 £
ASSETS			
Tangible	5a	£10,401.00	£10,401.00
Investments	5b	£20,576.02	£18,792.52
Total Assets		£30,977.02	£29,193.52
CURRENT ASSETS			
Short Term Deposits		£25,000.00	£35,000.00
Cash at Bank		£20,648.76	£29,483.31
Recoverable Tax	6a	£3,120.51	£2,003.26
Prepayments	6b	£0.00	£0.00
Sundry Debtors	6c	£0.00	£0.00
Total Current Assets		£48,769.27	£66,486.57
CURRENT LIABILITIES			
Receipts in Advance	7	£2,723.18	£3,341.18
Creditors	8	£25,614.00	£25,517.00
Total Current Liabilities		£28,337.18	£28,858.18
NET CURRENT ASSETS		£20,432.09	£37,628.39
TOTAL ASSETS		£51,409.11	£66,821.91
PARISH FUNDS			
Unrestricted		£46,577.68	£62,520.17
Restricted	Organ Fund	£0.00	£456.93
	Diamond Fund	£1,247.36	£1,233.60
	Community Support	£2,718.85	£1,718.85
	Ukrainian Coffee Money	£634.86	£892.36
	Hall Refurbishment Donations	£230.36	£0.00
Total Parish Funds		£51,409.11	£66,821.91

Approved by the Parochial Church Council on 24th March 2024 and signed on its behalf by



Churchwarden



Treasurer

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2023

1. Accounting Policies

The financial accounts have been prepared in accordance with the Church Accounting regulations 2006 together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

2. Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

3. Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income is accounted for gross.

4. Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

5. Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church inventory, which can be inspected (at any reasonable time). Cost information is available for the curate's house so it is included at that cost. No depreciation is being calculated. Equipment used within the Church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired. Investments are valued at market value on 31st December.

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2023

2. INCOME		2023	2022
		£	£
2a	<u>Voluntary Income</u>		
	Planned Giving:		
	Gift Aid Donations	£14,365.00	£16,267.93
	Tax Recovered	£13,104.16	£12,919.64
	Parish Giving Scheme	£25,923.18	£21,260.69
	Non Gift Aid Donations	£440.00	£2,940.00
	Sub Total	£53,832.34	£53,388.26
	Collections (Open Plate)	£3,534.78	£2,496.02
	Donations, Appeals Etc. (Gift Aid)	£9,677.91	£13,834.34
	Donations, Appeals Etc. (Non-Gift Aid)	£583.41	£1,726.99
	Diamond Fund	£0.00	£0.00
	Community Support Fund	£1,000.00	£0.00
	Legacies	£7,834.66	£6,500.00
	Total Voluntary Income	£76,463.10	£77,945.61
2b	<u>Activities Generating Funds:</u>		
	Total Fund Raising	£11,623.05	£19,982.53
2c	<u>Income from Investments:</u>		
	Total Dividends and Interest	£1,687.06	£827.03
2d	<u>Income from Church Activities:</u>		
	Church Hall Lettings	£23,852.59	£18,925.70
	Meeting Room Lettings	£40.00	£470.00
	Magazine	£2,667.82	£3,119.10
	Parish Lunch	£6,592.29	£5,785.83
	Rental Income - 22 Station Approach	£14,965.90	£3,900.00
	Rental Income - Vodaphone Mast	£7,764.72	£7,764.72
	Fees - Funerals & Weddings	£3,809.00	£5,152.00
	Total Income From Church Activities	£59,692.32	£45,117.35
2e	<u>Other Income</u>		
	Ukrainian Coffee Morning	£0.00	£1,523.00
	Tutti Festi Concert	£1,798.54	£0.00
	Hall Refurbishment	£55,175.75	
	Total Other Income	£56,974.29	£1,523.00
TOTAL OVERALL INCOME		£206,439.82	£145,395.52

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2023

3. EXPENDITURE	2023	2022
	£	£
3a <u>Fund Raising Costs</u>		
Total Fund Raising Costs	£1,799.80	£6,873.48
3b <u>Church Activities Costs:</u>		
Charitable Giving	£340.10	£299.54
Ministry: Parish Support Fund	£67,800.00	£66,000.00
Other Ministry Costs	£3,258.58	£3,247.58
Church Running & Maintenance	£27,812.81	£26,698.90
Church Hall Running & Maintenance	£16,100.00	£13,735.54
22 Station Approach Costs	£35,448.09	£23,294.15
Parish Magazine Costs	£2,665.00	£2,880.00
Admin Resources (including PP&S)	£2,652.78	£2,333.73
Parish Lunch Costs	£3,337.34	£3,158.53
Other Expenditure	£55.00	£13.00
Church Organ	£0.00	£52,872.44
Community Support Fund	£0.00	£150.00
Ukrainian Donations Spending	£100.00	£630.64
Parish Administrator	£5,987.50	£0.00
Total Church Activities Costs	£165,557.20	£195,314.05
<u>Other Expenditure</u>		
Tutti Festi Concert	£1,333.73	£0.00
Hall Refurbishment	£54,945.39	£0.00
Total Other Income	£56,279.12	£0.00
TOTAL OVERALL EXPENDITURE	£223,636.12	£202,187.53

Other Ministry Costs includes the Vicar's and other ministry expenses

Church Running and Maintenance includes utilities £6,491.52, insurance £3,610.81, maintenance £8,462.00, repairs and replacements £568.59, funerals and weddings £2,658.37 and choir and music £6,021.52,

Church Hall Running & Maintenance includes utilities £6,220.36, insurance £1,778.46, maintenance £882.24, repairs and replacements £1,090.93, cleaning £5,662.38 and hall admin resources £465.63

4. HONORARIA

Small immaterial payments were made to PCC members to reimburse expenses. No other payments or expenses were paid to any PCC member, any person closely connected to them or related parties.

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2023

5. ASSETS

	2023	2022
	£	£
5a <u>Tangible</u>		
Freehold Land & Buildings at 22 Station App		
Cost at 1.1.21	£10,401.00	£10,401.00
	<u>£10,401.00</u>	<u>£10,401.00</u>
Net Book Value at 31.12.2021		
	<u>£10,401.00</u>	<u>£10,401.00</u>
5b <u>Investments</u>		
Market Value	£18,792.52	£21,287.00
Revaluation Surplus / Deficit	£1,783.50	-£2,494.48
Market Value	<u>£20,576.02</u>	<u>£18,792.52</u>

6. DEBTORS

6a <u>Tax Recoverable</u>	£3,120.51	£2,003.26
	<u>£3,120.51</u>	<u>£2,003.26</u>
Total Tax Recoverable		
	<u>£3,120.51</u>	<u>£2,003.26</u>
6b <u>Prepayments</u>		
Expenses	£0.00	£0.00
	<u>£0.00</u>	<u>£0.00</u>
Total Prepayments		
	<u>£0.00</u>	<u>£0.00</u>
6c <u>Sundry Debtors</u>		
Envelopes	£0.00	£0.00
Hall Rent	£0.00	£0.00
Wedding Fees	£0.00	£0.00
	<u>£0.00</u>	<u>£0.00</u>
Total Sundry Debtors		
	<u>£0.00</u>	<u>£0.00</u>
Total Debtors	<u>£3,120.51</u>	<u>£2,003.26</u>

7. PAYMENTS IN ADVANCE

Vodafone Mast Rental	£1,941.18	£1,941.18
2024 Panto Tickets	£405.00	£1,400.00
Stoneman Funeral Services	£377.00	£0.00
	<u>£2,723.18</u>	<u>£3,341.18</u>
Total Payments In Advance		
	<u>£2,723.18</u>	<u>£3,341.18</u>

8. SUNDRY CREDITORS

Welcare Charity Donation	£0.00	£517.00
Barn Dance Expenses	£116.00	£0.00
Quinquennial Inspection Invoice Pending	£3,000.00	£0.00
Church Loan	£22,498.00	£25,000.00
	<u>£25,614.00</u>	<u>£25,517.00</u>
Total Sundry Creditors		
	<u>£25,614.00</u>	<u>£25,517.00</u>

Independent Examiner's Report to the PCC of The Church of The Good Shepherd Tadworth

I report on the accounts for the year ended 31 December 2023 which are set out on pages 2 to 11.

Respective responsibilities of the PCC and the 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 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.

Basis of Independent Examiner's Statement

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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

- 1 which give 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; or
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations;have 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.



Tessa Bullimore (FCCA) dated 8th February 2024
15 Ashhurst Road, Tadworth, KT20 5ET