

St. Mary's, Cholsey

End of Year Financial Statements

Year ending 2022

- **Introduction**
- **Reference and administrative information**

The trustees, members of the PCC, at the time of this report, were as follows:

| | |
|---------------------------------------|------------------------------|
| Vicar: Rev Andrew Petit (Chairman) | Ex officio |
| Churchwarden: David Newbold | Ex officio |
| Churchwarden: Timothy Hammond | Ex officio |
| Andrew Avery | Elected |
| Valerie Bolt | Elected |
| Howard Gander | Elected |
| Alex Hammond | Elected |
| Catherine Hobbs | Elected |
| Irene McClure | Elected |
| Gillian Newbold (Deputy churchwarden) | Elected |
| Rose Noorduijn | Elected |
| Rosemary Price | Elected |
| Malcolm Singh (Treasurer) | Elected |
| Rebecca Thomasson | Elected Deanery Synod member |
| Michael Wolf | Elected |

- **Structure, governance and management**

The PCC's official responsibility is to co-operate with the Vicar in promoting in the parish the whole mission of the church, pastoral, evangelistic and social ecumenical. It is also responsible for administering the income and expenditure of the church and for the maintenance of the church building, the church bungalow and the Laurence Hall.

The PCC teams have been as follows:

Leadership Team: Andrew Petit (Convenor), Tim Hammond, Dave Newbold, Gillie Newbold (Deputy Churchwarden), Richard Price.

Note: The Leadership Team was disbanded in Feb 2022 following the retirement of the Vicar and was replaced by the Interregnum Committee.

Interregnum Committee: Churchwardens, Gillie Newbold (Deputy Churchwarden), Andy Avery (Chair of PCC), Joan Gander, Alex Hammond, Richard Price

Children's Ministry Team: Gillie Newbold (Convenor), Irene McClure, James Bennett, Martyn and Pauline Thorne, Susie and Michael Pocock.

Youth Group: Irene and Graham McClure (Convenor), James Bennett, David Newbold.

Mission Support Team: Tim Hammond (Convenor), Anne Powell, Thea Price, Gill Silver, Michael Wolfe, Graham McClure, Fiona Suttle.

Property team: Howard Gander, David Newbold.

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.

Financial Review

The overall income received for the year 2022 was £137, 926. In 2021 it was £178, 240. This represents an increase of 22% in the Church's annual income. The reasons for this decrease were the drop in income from the Church bungalow and fees from Weddings etc coupled with increased spending in church repairs and the replacement of the Church piano.

Recurring voluntary giving in 2022 was £85, 286. In 2021 it was £93, 336. There was also an individual (anonymous) donation of £10,000 in March 2022 to the PCC's restricted Mission Giving fund.

Hire and rent of church buildings produced an income of £19, 00 up from £4562 in 2021. This includes the hire of the Laurence Hall (£11, 032) and Church (£ 820). There was also rental income from the Church Bungalow of £7, 160.

In 2022 income from investments was £7, 200. In 2021 it was £10,722. This includes rent from the bungalow and interest payments from the Stevenson bequest to the Laurence Hall account and interest from the Louisa Martha Minshull's charity to the General account for the benefit of the poor of the village.

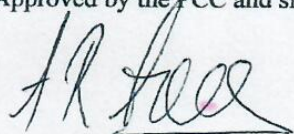
Total expenditure for 2022 was £135, 196. In 2021 it was £175, 709. Church current expenditure (excluding charitable donations) represented £90, 823 (£97,000 in 2021), with the most significant items being Parish Share of £52, 608 (£ 54, 068 in 2021) and Church Administration of £6, 206 (£18, 652 in 2021).

Across all accounts in 2022, there was a surplus of £2, 730. In 2021 there was a surplus of £2,530.

Reserves Policy

The PCC aims to maintain a working capital of at least 2 months general fund expenditure. Average monthly expenditure in 2022 was £7, 568. At 31st December 2022, the unrestricted working capital balance was £16, 478.

Approved by the PCC and signed on its behalf by:



Andrew Avery
Lay Chair of the PCC

Date:

1st May 2023

Independent Examiner's Report for the year ended 31 December 2022

Independent Examiner's Report to the St Mary's Church Cholsey Parochial Church Council

This report on the financial statements of the PCC for the year ended 31 December 2022, which are set out on pages to , is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

Respective responsibilities of the PCC and Examiner

The charity's trustees, the PCC, are responsible for the preparation of the financial statements. The PCC consider that an audit is not required for this year under section 43(2) of the Act and that an independent examination is needed. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of an independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.43(7)(b) of the Act. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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, I do not express an audit opinion on the view given by the financial statements.

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 41 of the Act; and
 - to prepare financial statements, which accord with the accounting records and comply with the accounting requirements of the 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 financial statements to be reached.


David Gibbons

Date

16 January 2023

Statement of Financial Activities

| | Unrestricted funds | Restricted funds | Endowment funds | Total funds | Prior year total funds |
|---|--------------------|------------------|-----------------|----------------|------------------------|
| Income and endowments from: | | | | | |
| Donations and legacies | 85,286 | 30,313 | — | 115,600 | 157,531 |
| Income from charitable activities | 13,817 | 199 | — | 14,016 | 10,063 |
| Investments | 7,694 | 5 | — | 7,699 | 10,645 |
| Other income | 610 | — | — | 610 | — |
| Total income | 107,408 | 30,518 | — | 137,926 | 178,240 |
| Expenditure on: | | | | | |
| Expenditure on charitable activities | 113,570 | 18,548 | — | 132,118 | 174,938 |
| Other expenditure | 3,077 | — | — | 3,077 | 891 |
| Total expenditure | 116,647 | 18,548 | — | 135,196 | 175,829 |
| Net income / (expenditure) resources before transfer | (9,239) | 11,969 | — | 2,730 | 2,410 |
| Transfers | | | | | |
| Gross transfers between funds - in | 10,000 | 813 | — | 10,813 | 2,400 |
| Gross transfers between funds - out | (10,813) | — | — | (10,813) | (2,400) |
| Other recognised gains / losses | | | | | |
| Net movement in funds | (10,053) | 12,783 | — | 2,730 | 2,410 |
| Total funds brought forward | 70,401 | (26) | 4,508 | 74,883 | 72,473 |
| Total funds carried forward | 60,347 | 12,757 | 4,508 | 77,613 | 74,883 |
| Represented by | | | | | |
| Unrestricted | | | | | |
| General fund | 16,478 | — | — | 16,478 | 37,057 |
| Designated | | | | | |
| Giving | (6,814) | — | — | (6,814) | (11,179) |
| Laurence Hall | 18,437 | — | — | 18,437 | 16,110 |
| Laurence Hall Rebuild | 32,246 | — | — | 32,246 | 28,413 |
| Restricted | | | | | |
| Capital | — | 13,018 | — | 13,018 | 13,018 |
| Christians Against Poverty | — | 3,866 | — | 3,866 | 3,750 |
| Family Worker | — | 11,486 | — | 11,486 | 750 |
| Mission Giving | — | 10,039 | — | 10,039 | 7,291 |
| Restoration | — | (25,652) | — | (25,652) | (24,836) |
| Endowment | | | | | |
| Stevenson | — | — | 4,508 | 4,508 | 4,508 |

Balance sheet

| | Total funds | Prior year funds |
|--|---------------|------------------|
| Current assets | | |
| Debtors | 1,376 | 1,317 |
| Investments | 4,508 | 4,508 |
| Cash at bank and in hand | 71,728 | 69,057 |
| | 77,613 | 74,883 |
| Net current assets less current liabilities | 77,613 | 74,883 |
| Total assets less current liabilities | 77,613 | 74,883 |
| Total net assets less liabilities | 77,613 | 74,883 |
| Represented by | | |
| Unrestricted | | |
| General fund | 16,478 | 37,057 |
| Designated | | |
| Laurence Hall Rebuild | 32,246 | 28,413 |
| Giving | (6,814) | (11,179) |
| Laurence Hall | 18,437 | 16,110 |
| Restricted | | |
| Family Worker | 11,486 | 750 |
| Mission Giving | 10,039 | 7,291 |
| Christians Against Poverty | 3,866 | 3,750 |
| Restoration | (25,652) | (24,836) |
| Capital | 13,018 | 13,018 |
| Endowment | | |
| Minshull | — | — |
| Stevenson | 4,508 | 4,508 |
| Funds of the church | 77,613 | 74,883 |

Statement of assets and liabilities

| | This year | Last year |
|---|---------------|---------------|
| Cash at bank and in hand | | |
| NatWest Current Account | | |
| Family Worker (Restricted) - | 11,412 | 730 |
| Laurence Hall Rebuild (Designated) - | 12,220 | 8,382 |
| General fund (Unrestricted) - | (17,156) | 3,797 |
| Giving (Designated) - | (6,853) | (11,236) |
| Mission Giving (Restricted) - | 9,050 | 6,306 |
| Christians Against Poverty (Restricted) - | 3,761 | 3,652 |
| Laurence Hall (Designated) - | 18,437 | 16,110 |
| Restoration (Restricted) - | (16,174) | (13,856) |
| | 14,698 | 13,886 |
| NatWest Business Reserve Account | | |
| General fund (Unrestricted) - | 9,290 | 9,270 |
| | 9,290 | 9,270 |
| Barclays Community Account | | |
| General fund (Unrestricted) - | 135 | 135 |
| Giving (Designated) - | 39 | 7 |
| Restoration (Restricted) - | 6,606 | 5,106 |
| | 6,781 | 5,249 |
| Barclays Business Premium Account | | |
| Restoration (Restricted) - | 30 | 30 |
| | 30 | 30 |
| CCLA (CBF) General Deposit Account | | |
| Laurence Hall Rebuild (Designated) - | 20,000 | 20,000 |
| General fund (Unrestricted) - | 23,036 | 22,734 |
| Mission Giving (Restricted) - | 586 | 586 |
| Restoration (Restricted) - | (16,400) | (16,400) |
| Capital (Restricted) - | 13,018 | 13,018 |
| | 40,241 | 39,939 |
| CCLA (CBF) Restoration Deposit Account | | |
| Mission Giving (Restricted) - | 0 | — |
| Restoration (Restricted) - | 283 | 282 |
| | 284 | 282 |
| CCLA (CBF) Mission Giving Account | | |
| Mission Giving (Restricted) - | 401 | 398 |
| Restoration (Restricted) - | 0 | 0 |
| | 402 | 399 |
| Total for Cash at bank and in hand | 71,728 | 69,057 |
| Debtors | | |
| Accounts Receivable | | |
| Family Worker (Restricted) - | 74 | 20 |
| Laurence Hall Rebuild (Designated) - | 26 | 30 |
| General fund (Unrestricted) - | 1,171 | 1,119 |
| Giving (Designated) - | — | 50 |
| Christians Against Poverty (Restricted) - | 104 | 97 |
| | 1,376 | 1,317 |
| Total for Debtors | 1,376 | 1,317 |
| Investments | | |
| CCLA (CBF) Stevenson | | |
| Stevenson (Endowment) - | 4,508 | 4,508 |
| Total for Investments | 4,508 | 4,508 |
| Grand total | 77,613 | 74,883 |

Fund movement by type

| | | Opening | Incoming | Outgoing | Transfers | Gains/losses | Journals | Closing |
|--|--|-----------------|----------------|----------------|-----------------|--------------|----------|-----------------|
| LHallReb - Laurence Hall Rebuil | | | | | | | | |
| Designated | | 28,413 | 4,112 | 279 | — | — | — | 32,246 |
| Sub-total for LHallReb | | 28,413 | 4,112 | 279 | — | — | — | 32,246 |
| Worker - Family Worker | | | | | | | | |
| Restricted | | 750 | 9,922 | — | 813 | — | — | 11,486 |
| Sub-total for Worker | | 750 | 9,922 | — | 813 | — | — | 11,486 |
| General - General fund | | | | | | | | |
| Unrestricted | | 37,057 | 80,244 | 90,823 | (10,000) | — | — | 16,478 |
| Sub-total for General | | 37,057 | 80,244 | 90,823 | (10,000) | — | — | 16,478 |
| Giving - Giving | | | | | | | | |
| Designated | | (11,179) | 12,018 | 16,839 | 9,186 | — | — | (6,814) |
| Sub-total for Giving | | (11,179) | 12,018 | 16,839 | 9,186 | — | — | (6,814) |
| MisGiv - Mission Giving | | | | | | | | |
| Restricted | | 7,291 | 12,503 | 9,756 | — | — | — | 10,039 |
| Sub-total for MisGiv | | 7,291 | 12,503 | 9,756 | — | — | — | 10,039 |
| CAP - Christians Against P | | | | | | | | |
| Restricted | | 3,750 | 6,116 | 6,000 | — | — | — | 3,866 |
| Sub-total for CAP | | 3,750 | 6,116 | 6,000 | — | — | — | 3,866 |
| LHall - Laurence Hall | | | | | | | | |
| Designated | | 16,110 | 11,032 | 8,705 | — | — | — | 18,437 |
| Sub-total for LHall | | 16,110 | 11,032 | 8,705 | — | — | — | 18,437 |
| Resto - Restoration | | | | | | | | |
| Restricted | | (24,836) | 1,975 | 2,792 | — | — | — | (25,652) |
| Sub-total for Resto | | (24,836) | 1,975 | 2,792 | — | — | — | (25,652) |
| Capital - Capital | | | | | | | | |
| Restricted | | 13,018 | — | — | — | — | — | 13,018 |
| Sub-total for Capital | | 13,018 | — | — | — | — | — | 13,018 |
| Minhull - Minshull | | | | | | | | |
| Endowment | | — | — | — | — | — | — | — |
| Sub-total for Minhull | | — | — | — | — | — | — | — |
| Steven - Stevenson | | | | | | | | |
| Endowment | | 4,508 | — | — | — | — | — | 4,508 |
| Sub-total for Steven | | 4,508 | — | — | — | — | — | 4,508 |
| Grand total | | 74,883 | 137,926 | 135,196 | — | — | — | 77,613 |

Analysis of income and expenditure

| | | | | | | Total |
|--|---------------|---------------|---------------|-----------|----------------|----------------|
| | Unrestricted | Designated | Restricted | Endowment | This year | Last year |
| INCOME AND ENDOWMENTS | | | | | | |
| Donations and legacies | | | | | | |
| Covenants and Gift Aid | 55,038 | 11,002 | 19,047 | — | 85,087 | 85,723 |
| General Donation | (164) | — | — | — | (164) | 8,980 |
| Offerings GADS | — | — | — | — | — | 211 |
| Planned Giving | — | — | 887 | — | 887 | — |
| Misc. Donations | — | 35 | — | — | 35 | 23,237 |
| Collections | 25 | — | — | — | 25 | — |
| Donations appeals etc | — | — | 5,100 | — | 5,100 | 8,302 |
| Tax recoverable on Gift Aid | 13,024 | 2,280 | 5,279 | — | 20,584 | 18,156 |
| Grants | 1,761 | — | — | — | 1,761 | — |
| Misc. Income | 1,280 | 960 | — | — | 2,241 | 11,457 |
| Other funds generated | 41 | — | — | — | 41 | 1,463 |
| Total | 71,007 | 14,279 | 30,313 | — | 115,600 | 157,531 |
| Income from charitable activities | | | | | | |
| Fees | 144 | — | — | — | 144 | 4,745 |
| Moulsford Church | — | — | — | — | — | 755 |
| Hire of Laurence Hall | — | 12,292 | — | — | 12,292 | 4,103 |
| Hire of Church | 820 | — | — | — | 820 | 459 |
| Coffee Shop | — | 560 | — | — | 560 | — |
| Bell Tower | — | — | 199 | — | 199 | — |
| Total | 964 | 12,852 | 199 | — | 14,016 | 10,063 |
| Investments | | | | | | |
| NatWest Bank Interest | 20 | — | — | — | 20 | 0 |
| Barclays Bank Interest | — | 7 | 0 | — | 8 | — |
| CCLA (CBF) Mission Giving | — | — | 3 | — | 3 | — |
| CCLA (CBF) General | 481 | — | — | — | 481 | 173 |
| CCLA (CBF) Restoration | — | — | 1 | — | 1 | — |
| CBF Minshull | — | 24 | — | — | 24 | 31 |
| Bungalow Rent | 7,160 | — | — | — | 7,160 | 10,440 |
| Total | 7,662 | 32 | 5 | — | 7,699 | 10,645 |
| Other income | | | | | | |
| Insurance claims | 610 | — | — | — | 610 | — |
| Total | 610 | — | — | — | 610 | — |
| INCOME TOTAL | 80,244 | 27,163 | 30,518 | — | 137,926 | 178,240 |

EXPENDITURE

Expenditure on charitable activities

| | | | | | | |
|--|--------|--------|--------|---|---------|---------|
| Adventure Plus | — | 1,666 | 1,666 | — | 3,332 | 2,400 |
| Balsam Family Project | — | — | — | — | — | 2,400 |
| Christian Aid Week | — | — | — | — | — | 1,473 |
| Eric Twine | — | — | — | — | — | 2,425 |
| Go Mad Tanzania | — | 1,666 | 1,666 | — | 3,332 | 3,550 |
| Message Trust | — | 1,666 | 1,666 | — | 3,332 | 2,400 |
| Missionary Aviation Fellowship | — | 1,666 | 1,666 | — | 3,332 | 2,400 |
| Tear Fund DEC Appeal | — | 4,727 | 1,350 | — | 6,077 | — |
| Tear Fund Yemen Appeal | — | — | — | — | — | 3,885 |
| Wednesday Church | — | 76 | 76 | — | 152 | 100 |
| A Rocha | — | 1,666 | 1,666 | — | 3,332 | — |
| Christians Against Poverty | — | — | 6,000 | — | 6,000 | 6,000 |
| Parish Share etc | 52,608 | — | — | — | 52,608 | 54,068 |
| Ministry | 152 | 3,306 | — | — | 3,458 | 1,824 |
| Salary of parish administrator | 8,820 | — | — | — | 8,820 | 5,389 |
| Vicars Expenses | 50 | — | — | — | 50 | 1,983 |
| Vicarage Expenses | 41 | — | — | — | 41 | 673 |
| Church Insurance | 162 | — | — | — | 162 | 3,674 |
| Church Office - Telephone and Internet | 1,201 | — | — | — | 1,201 | 796 |
| Organ / Piano Tuning | 2,696 | — | — | — | 2,696 | — |
| Church Maintenance and Minor Repairs | 3,539 | — | 300 | — | 3,839 | 4,107 |
| Cleaning | 2,070 | 2,452 | — | — | 4,522 | 2,529 |
| Misc. Parish Expenses | — | — | — | — | — | 879 |
| Services General Upkeep | 665 | — | — | — | 665 | 337 |
| Activities - Kids Club Creche 9+ | 405 | — | — | — | 405 | 425 |
| Activities Flower Fund | — | — | — | — | — | 150 |
| Administration | 9,606 | 400 | — | — | 10,006 | 18,652 |
| Visiting speakers / locums | 1,857 | — | — | — | 1,857 | — |
| Church running - electric | 880 | 100 | — | — | 981 | 802 |
| Church running - water | 132 | — | — | — | 132 | 374 |
| Church running - oil | 2,854 | — | — | — | 2,854 | 1,239 |
| Laurence Hall running - electricity | — | 1,894 | — | — | 1,894 | 1,345 |
| Laurence Hall running - insurance | — | 1,310 | — | — | 1,310 | 1,222 |
| Laurence Hall running - maintenance | — | 2,637 | — | — | 2,637 | 2,657 |
| Laurence Hall running - water | — | 382 | — | — | 382 | — |
| Church major repairs - structure | — | — | 2,082 | — | 2,082 | 36,115 |
| Church major repairs - fees | — | — | — | — | — | 600 |
| Church major repairs - installation | — | — | 410 | — | 410 | 8,033 |
| Laurence Hall + interior and exterior de | — | 205 | — | — | 205 | 21 |
| Total | 87,745 | 25,824 | 18,548 | — | 132,118 | 174,938 |

Other expenditure

| | | | | | | |
|--|-----------------|---------------|---------------|----------|----------------|----------------|
| Bungalow Maintenance and Minor Repairs | 3,077 | — | — | — | 3,077 | 891 |
| Total | 3,077 | — | — | — | 3,077 | 891 |
| EXPENDITURE TOTAL | 90,823 | 25,824 | 18,548 | — | 135,196 | 175,829 |
| GRAND TOTAL | (10,579) | 1,339 | 11,969 | — | 2,730 | 2,410 |

- **Conclusion**

Financially, 2022 was a tough year for St. Mary's. The financial outlook for the Country in 2023 is not very positive and there is a concern that this may flow down to organisations like ours. There are several areas where we need to spend in 2023 and this may prove to be very difficult.

This report dated: 17th May 2023.