

# Trustees Annual Report and Financial Report

of

The Parochial Church Council of the Ecclesiastical Parish of

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## St Margaret, Rottingdean

St Margaret's Church, The Green, Rottingdean, Brighton BN2 7HA

Registered Charity no. 1138715

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**For the year ended 31st December 2022**

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Website: [stmargaret.org.uk](http://stmargaret.org.uk)

Incumbent: The Revd Dr A Moore  
St Margaret's Church The Green Rottingdean BN2 7HA

Independent examiner: Mr P Woodgate  
Unit 43 Newhaven Enterprise Centre Newhaven BN9 9BA

Bankers: NatWest, Shawbrook Bank

# St Margaret's, Rottingdean

## Trustees Annual Report for 2022

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### Our aims and purposes as a charity

The PCC has the responsibility of co-operating with the incumbent, the Revd Dr Anthony Moore, in:

- The promotion of the gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England
- Promoting in the parish the whole mission of the church, pastoral, social, evangelistic and, ecumenical
- To know Jesus better and make Him better known
- Practical support and care for people in the parish, from the youngest to the eldest, irrespective of level of need or, ability to pay
- Providing financial support those in need and, to other organisations with similar objectives.

### What we planned to do to achieve our charitable objectives

When planning our activities for the year, our incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, particularly, the specific guidance on 'charities for the advancement of religion'. Obviously, some of the planned activities were curtailed due to different degrees of Covid 19 restrictions.

The council has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

For 2022 we discussed and planned the following objectives and activities to fulfil our aims:

- Enabling as many people as possible to worship at our church
- Enabling as many people as possible to become part of our parish community
- Teaching, baptising and nurturing new and existing believers
- Maintaining an overview of worship throughout the parish
- Considering how services can involve the many groups that live within the parish
- Putting faith into practice, through prayer and scripture, music and sacrament
- Offering worship and prayer, learning about the Gospel, in small group situations
- Assisting people from all walks of life to develop their knowledge of, and trust in, Jesus
- Provision of pastoral care for people living in the parish
- Provision of assistance to the poor and needy of the parish
- Giving donations to charitable organisations and supporting the Whitehawk food bank
- Maintaining the fabric of the church building as a historic centre and focus of life in the village.

### What we achieved and how we affected beneficiaries' lives

#### *Attendance at worship*

The church family welcomes visitors from within as well as outside the parish boundary. Visitors attend by personal choice and, it is our great pleasure to welcome anyone from all walks of life to take part in the life of the church. We contend that voluntary attendance to worship the Lord Jesus Christ, is a major demonstration of the public benefit of our activities.

Over the course of the year service attendance has increased slightly following the Covid 19 pandemic. We look to encourage the deepening of faith for all ages, and work closely with our church primary school.

Christmas is a very special time of celebration where many sections of the community come together to join in the services. There was a marked increase in attendance this year.

A normal schedule of services and community events has been restored. A weekly recorded audio service has continued. People have been able to access this service online and via a specially designated phoneline. The Alexa provision has ceased.

#### ***Teaching, baptising and nurturing new and existing believers***

It was with great delight that we celebrated the baptism of several children. A number of weddings were celebrated.

#### ***Provision of the church building for people to enjoy***

It is important to us that the church is available for private prayer, not just to the church family, but to the wider visiting community. To this end the church building is open during the day. Many remark not only how refreshing it is to find an open church but, also the sense of peacefulness and spirituality the church pervades.

Other feedback includes the sense of history within; that people of much earlier generations found life and presence there, and comments on the appreciation of the architectural beauty of the building, especially the Edward Burne-Jones windows.

#### ***Spatial reordering of the church building and future projects***

Our church family has continued to develop plans to reorder the nave of the church and create an extension. The new extension will house a kitchen, accessible toilet and baby change facilities, new office accommodation, and a large and small meeting room for use by the church and local community groups. As part of the project, we will enhance the audio-visual equipment, replacing some elements where necessary. This will enable a more modern approach to services, whilst protecting those who prefer the alternative approach to worship through hymn books and leaflets.

Ongoing decisions made in faith, to adopt and encourage the Diocesan Strategy of reimagining of ministry and, to modernise our church building, point to a hopeful future, but will require the continued spiritual commitment from all of us, to see it realised. We are in the fortunate position to be able to cover the cost of the project having sold St Margaret's Cottage, and because of two substantial legacies, and a generous donation of financial support.

#### ***Provision of pastoral care for people living in the parish***

The Vicar and our Parish Visitor are responsible for hospital visits and home communions. We also visit local care homes and keep in touch with parishoners by telephone.

#### ***Other charitable giving***

The church family has supported the church primary school and the Royal British Legion. Donations collected from our congregation were given to Off The Fence, Royal British Legion and Voices in exile.

## **Financial Review**

#### ***Treasurer***

The PCC would like to thank Joanne Sice for her hard work and efforts as the previous Treasurer and her excellent job of handing over to our newly elected Treasurer, William Woodhouse.

#### ***Incoming and outgoing resources***

Total receipts on general unrestricted funds received were £103,650 and are detailed in the Financial Report.

The Treasurer has started an exercise at the end of 2022 to ensure that the Church has the most up to date records in place for claiming Gift Aid on qualifying donations. We are pleased to say that the exercise is going well and have seen an uptake in signed forms being received and records being updated.

Legacies received in 2022 amounted to £104,771.



The PCC are committed to identifying cost savings and efficiencies and a line by line cost review was undertaken in 2022.

Unfortunately the contactless card machine was beyond economic repair, but we are exploring possibilities of replacement. This has had an adverse effect on our income in 2022.

### ***Sharing the ministry costs of the Diocese of Chichester***

The largest expenditure of the PCC was the sum of £76,967 paid to the diocese for our share of all churches' Parish Ministry Costs.

The total relates directly to the housing, support, stipend and pension costs of the clergy of this parish, training of new ordinands, a contribution to national church funds and, shared costs of the Christian family throughout the whole diocese, including assistance towards the upkeep of churches less able to manage than ourselves.

It is anticipated that the share of Parish Ministry Costs will reduce in 2023 in line with the Church being closed as part of the development works.

### ***Staff costs***

The PCC employs no staff.

### ***Trustee payments and expenses***

The PCC also supported the clergy by paying Council Tax of £2,653 and Water charges of £337.

Clergy expenses are lower this year as the Vicar has not been claiming full expenses, this will continue into 2023 until our finances recover. This is a way of supporting the finances of the Parish.

There were no payments to persons related to or connected to, the Trustees.

### ***Office costs***

We had previously negotiated a 5-year fixed rate utility contract, which has helped us enormously as the predicted energy price increase hit in Autumn 2022.

## **Why we hold some money in reserve**

It is PCC policy to maintain a balance on the general unrestricted funds (excluding property) which equates to approximately three months' worth of unrestricted payments as contingency against unforeseen situations.

As well as holding the above general reserves, from time to time the PCC receives unrestricted or restricted legacies for expenditure defined by the donor.

St Margaret's Cottage was sold in 2022 and the sale proceeds are held in our account with Shawbrook Bank to accrue some interest and for security of not keeping large sums in our current account.

## **Management of risks and their mitigation**

The PCC has an ongoing task of reviewing the major risks which impact on the work of the churches in the parish. The usual PAT testing and fire extinguisher checks have been carried out.

The PCC consider that the principal risks and uncertainties are:

- The health and safety within the church building in particular a potential trip hazard with lifting floor tiles. This issue will be resolved following the re-ordering project expected to commence in 2023, later than previously hoped.
- The need to fund unexpected costs.
- An unexpected fall in income.
- The requirement to find volunteers with the appropriate skills, time and commitment to support the ministry of the congregation: this is proving increasingly difficult since the pandemic.

The PCC seeks to manage these risks and uncertainties by regularly reviewing its Mission Action Plan and its plans for the use of the church building. We aim to maintain our property to a high standard and carry out the priority items of a quinquennial review in a timely manner.

We aim to diversify income and plan to more effectively hire out the church building to external parties once the re-ordering takes place.

We are pleased to be able to pay 100% of our parish share in 2022 (amounting to £76,967).



## Future uncertainties

At some point in time, hopefully Autumn 2023, we will need to close the church building for repair and development work. The building will be closed for 5-6 months which will have a negative impact on our finances through loss of fee income and visitor donations.

## Structure, governance and management of the charity

The Parochial Church Council (PCC) is registered with the Charity Commission as required by the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956.

During the year the following served as members of the Parochial Church Council:

### *Ex Officio members*

Incumbent:	The Revd Dr Anthony Moore	Chairman
Wardens:	Dawn Davidson Heather Butler	

### *Elected Members*

Bernie Clark	resigned Autumn 2022
Lorna Coleman	
Kerwin Hack	Safeguarding Officer
Mary Hanna	
Mike Laslett	
Susan Leaney	
William Woodhouse	Treasurer
Susan Sparks	Secretary
Duncan Ward	
Michael Maddox	Deanery Synod

Membership of the PCC is determined under the Church Representation Rules and consists of certain ex-officio members (the incumbent), the churchwardens and members of the Deanery, Diocesan or General Synods and members of the church who are elected at the Annual Parochial Church Meeting (APCM). Members are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

This Trustees' Annual Report was **approved** by the PCC and signed on their behalf by The Revd. Dr Anthony Moore, PCC Chairman

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Date.....

# Annual Financial Report

of

The Parochial Church Council of the Ecclesiastical Parish of

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## St Margaret's Church, Rottingdean

St Margaret's Church, The Green, Rottingdean, Brighton BN2 7HA

Registered Charity no. 1138715

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For the year ended 31st December 2022

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# St Margaret's Church, Rottingdean registered charity number 1138715

## Statement of Financial Activities

The financial effect of our activities during the year can be summarised as follows

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
<b>Income and endowments from:</b>						
Donations and legacies	82,189	107,496	-	189,685	273,221	
Charitable activities	20,896	-	-	20,896	10,790	
Other trading activities	-	-	-	-	-	
Investments	565	-	-	565	796	
Other receipts	-	-	-	-	-	
<b>Total income</b>	<b>103,650</b>	<b>107,496</b>	<b>-</b>	<b>211,146</b>	<b>284,807</b>	<b>2</b>
<b>Expenditure on:</b>						
Raising funds	-	-	-	-	-	
Charitable activities	113,696	34,987	-	148,683	152,958	
Other trading activities	-	-	-	-	-	
Profit on sale of property	-	(603,527)	-	(603,527)	-	
<b>Total expenditure</b>	<b>113,696</b>	<b>(568,540)</b>	<b>-</b>	<b>(454,844)</b>	<b>152,958</b>	<b>3</b>
Net gains (or losses) on investments	-	-	-	-	-	
<b>Net income or (net expenditure)</b>	<b>(10,046)</b>	<b>676,036</b>	<b>-</b>	<b>665,990</b>	<b>131,849</b>	
<b>Transfers between funds</b>	<b>6,522</b>	<b>(6,522)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10</b>
	(3,524)	669,514	-	665,990	131,849	
<b>Other recognised gains/(losses):</b>						
Gains/(losses) on revaluation of fixed assets	-	-	-	-	-	
Other gains/(losses)	-	-	(2,038)	(2,038)	9,746	
<i>Reconciliation of funds:</i>	1,623	-	-	1,623	-	
<b>Net movement in funds</b>	<b>(1,901)</b>	<b>669,514</b>	<b>(2,038)</b>	<b>665,575</b>	<b>141,595</b>	
Total funds brought forward	200,297	232,858	21,216	454,371	312,776	
<b>Total funds carried forward</b>	<b>198,396</b>	<b>902,372</b>	<b>19,178</b>	<b>1,119,946</b>	<b>454,371</b>	



## Balance Sheet

Our financial position and summary of funds at the year end were

	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>	<b>Notes</b>
	£	£	
Intangible assets	-	-	
Tangible assets	725	186,087	
Heritage assets	-	-	
Endowed investments	19,178	21,216	
<b>Total fixed assets</b>	<b>19,903</b>	<b>207,303</b>	<b>11</b>
Stocks	-	-	
Debtors	3,656	1,219	14
Investments	-	-	
Cash at bank and in hand	1,108,624	256,838	
<b>Total current assets</b>	<b>1,112,280</b>	<b>258,057</b>	
Creditors: Amounts falling due within one year	(12,237)	(10,989)	15
<b>Net current assets</b>	<b>1,100,043</b>	<b>247,068</b>	
<b>Total assets less current liabilities</b>	<b>1,119,946</b>	<b>454,371</b>	
Creditors: Amounts falling due after more than one year	-	-	16
Provisions for liabilities	-	-	
<b>Total net assets or (liabilities)</b>	<b>1,119,946</b>	<b>454,371</b>	
<b>The funds of the charity:</b>			
Endowment funds	19,178	21,216	
Restricted income funds	902,372	232,858	
<b>Total restricted funds</b>	<b>921,550</b>	<b>254,074</b>	
Unrestricted funds	198,396	200,297	
<b>Total unrestricted funds</b>	<b>198,396</b>	<b>200,297</b>	
<b>Total charity funds</b>	<b>1,119,946</b>	<b>454,371</b>	<b>13</b>

This Financial Report for the year ended 31st December 2022, including the notes following, was approved by the PCC and signed on its behalf by The Revd. Anthony Moore, PCC Chairman:

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Date .....

# St Margaret's Church, Rottingdean registered charity number 1138715

## Notes to the Financial Report

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### 1 Accounting policies

#### Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments 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 affiliation to another body, nor those which are informal gatherings of church members.

#### Funds accounting

Funds held by the PCC are:

*Unrestricted funds* - general funds which can be used for PCC ordinary purposes.

*Designated funds* - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

*Restricted funds* - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

*Endowment funds* - funds for which the capital must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment.

#### Income and endowments

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

#### Donations and legacies

*Collections* are recognised when received.

*Planned giving receivable* is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

*Gift aid recovered* is recognised when the income to which it is attached is recognised.

*Grants and legacies* are recognised when the formal offer in writing of the funding, is received by the PCC.

#### Charitable activities

Statutory fees for weddings and funerals are recognised when the office occurs.

#### Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in which the event occurs, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements when receipt is probable.

#### Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

## Notes to the Financial Report

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### All other income

All other income is recognised in accordance with the above overall policy

### Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December

### Expenditure

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

### Grants

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

### Church activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet

### Fixed assets

#### *Tangible fixed assets*

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

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For other property acquired prior to 1980 there is insufficient cost information available and therefore the cost of such assets is stated at a nominal £1 in the financial statements

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred

#### *Depreciation*

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates generally applicable are:

Land	Nil
Buildings	Nil
Office equipment	25%

No depreciation is provided on freehold buildings as the useful economic life of these assets exceeds 50 years and residual values so high that potential depreciation would be immaterial. It is the PCC's policy to maintain these assets in a continual state of sound repair. Resulting from regular impairment reviews, provision will be made if there has been any permanent diminution in value

### Investments

Investments are stated at market value at the balance sheet date

### Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors, less provision for amounts that may prove uncollectible

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



# St Margaret's Church, Rottingdean registered charity number 1138715

## Notes to the Financial Report

### 2 Analysis of income and endowments

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
Planned giving (excl. tax refunds)	40,802	-	-	40,802	41,609	
Planned giving (no tax refunds)	1,725	-	-	1,725	2,469	
Loose cash collections	2,920	-	-	2,920	10,413	
Church Development	-	100	-	100	16,000	
Defibrillator	-	-	-	-	2,000	
Headstones	-	-	-	-	2,188	
Mission Fund	-	6,000	-	6,000	1,000	
Music Theatre Project	-	-	-	-	1,000	
Gift Aid recoverable	6,305	2,275	-	8,580	9,551	
Legacies	7,000	97,771	-	104,771	178,641	
Donations	23,162	1,500	-	24,662	8,350	
Grants	275	(150)	-	125	-	
<b>Donations and legacies</b>	<b>£82,189</b>	<b>£107,496</b>	<b>-</b>	<b>£189,685</b>	<b>£273,221</b>	
Fees for weddings & funerals	9,172	-	-	9,172	10,790	
Church hire	2,784	-	-	2,784	-	
Concerts and refreshments	8,788	-	-	8,788	-	
Other income	152	-	-	152	-	
<b>Charitable activities</b>	<b>£20,896</b>	<b>-</b>	<b>-</b>	<b>£20,896</b>	<b>£10,790</b>	
	-	-	-	-	-	
<b>Other trading activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Bank & CBF deposit interest	565	-	-	565	796	
CBF investment fund dividend	-	-	-	-	-	
	-	-	-	-	-	
<b>Investments</b>	<b>£565</b>	<b>-</b>	<b>-</b>	<b>£565</b>	<b>£796</b>	
Other receipts	-	-	-	-	-	
<b>Total income and endowments on all funds</b>	<b>£103,650</b>	<b>£107,496</b>	<b>-</b>	<b>£211,146</b>	<b>£284,807</b>	

# St Margaret's Church, Rottingdean registered charity number 1138715

## Notes to the Financial Report

### 3 Analysis of expenditure

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
Special appeals costs	-	-	-	-	-	
Stewardship costs	-	-	-	-	-	
Grants costs	-	-	-	-	-	
Investment management costs	-	-	-	-	-	
Other fundraising costs	-	-	-	-	-	
<b>Cost of raising funds</b>	-	-	-	-	-	
Charitable grants and donations	460	-	-	460	2,020	4
Diocesan parish share	76,967	-	-	76,967	74,300	
Clergy and other people's expenses	3,157	-	-	3,157	4,313	
Salaries and honoraria incl. NI	-	-	-	-	-	5
Upkeep of services	6,913	-	-	6,913	8,206	
Church running costs	9,908	186	-	10,094	7,674	
Hall running costs	94	-	-	94	1,584	
Church development project	840	25,061	-	25,901	31,290	
Church maintenance and repair	4,420	80	-	4,500	5,880	
Upkeep of churchyard	-	9,170	-	9,170	9,548	
Miscellaneous	4,964	490	-	5,454	2,834	
Insurance	1,669	-	-	1,669	1,619	
Printing and stationery	1,782	-	-	1,782	1,349	
Bank charges	600	-	-	600	299	
Depreciation	362	-	-	362	362	11
Governance	1,560	-	-	1,560	1,680	9
<b>Cost of charitable activities</b>	<b>£113,696</b>	<b>£34,987</b>	-	<b>£148,683</b>	<b>£152,958</b>	
	-	-	-	-	-	
<b>Cost of other trading activities</b>	-	-	-	-	-	
<b>Total expended on all funds</b>	<b>£113,696</b>	<b>£34,987</b>	-	<b>£148,683</b>	<b>£152,958</b>	

## Notes to the Financial Report

### 4 Missionary and charitable giving

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
<b>Home:</b>						
<i>Rottingdean School</i>	-	-	-	-	2,000	
<i>Royal British Legion Poppy Appeal</i>	20	-	-	20	20	
<i>Off The Fence</i>	220	-	-	220	-	
<i>Voices in Exile</i>	220	-	-	220	-	
	<b>460</b>	-	-	<b>460</b>	2,020	

### 5 Staff costs

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
<b>Remuneration</b>						
<i>Wages and salaries</i>	-	-	-	-	-	
<i>Employer social security costs</i>	-	-	-	-	-	
<i>Employer pension costs</i>	-	-	-	-	-	
	-	-	-	-	-	

### 6 Payments to PCC members

Other payments were made to PCC members in the year for reimbursement of expenses incurred on behalf of the PCC:

- a) Clergy support: Council tax £2,653, Environmental charges £337, Travel, hospitality, postage, telephone £167
- b) No other members received reimbursement for telephone, postage and travelling expenses.

No person received remuneration in excess of £60,000.

### 7 Transactions with persons related to PCC members

There were no transactions with persons related to PCC members in the year (2021: none).



## Notes to the Financial Report

### 8 Transactions with related charities

In the year ended 31 December 2022 there were no transactions with related charities (2021: None).

### 9 Governance

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
<i>Independent examination</i>	1,560			<b>1,560</b>	1,680	
<i>Bookkeeping</i>	-	-	-	-	-	
	<b>1,560</b>	-	-	<b>1,560</b>	1,680	

### 10 Transfers between funds

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
<i>Various</i>	6,052	(6,052)	-	-	-	
	-	-	-	-	-	

# St Margaret's Church, Rottingdean registered charity number 1138715

## Notes to the Financial Report

### 11 Fixed assets

#### a Investments

	<u>Unrestricted Fund</u>	<u>Restricted Fund/s</u>	<u>Endowed Fund/s</u>	<u>Total Funds 2022</u>	<u>Notes</u>
	£	£	£	£	
Market value 1 January 2022	-	-	19,178	21,216	
Disposals at carrying value	-	-	-	-	
Purchases at cost	-	-	-	-	
Net gains and revaluation	-	-	-	-	
<b>Market value 31 December 2022</b>	-	-	<b>£19,178</b>	<b>£21,216</b>	

#### b Tangible fixed assets

	<u>Freehold land and buildings</u>	<u>Office equipment</u>	<u>Total fixed assets</u>	<u>Notes</u>
	£	£	£	
<b>Cost or valuation</b>				
At 1 January 2022	185,000	1,449	186,449	
Additions	-	-	-	
Disposals	(185,000)	-	(185,000)	
Revaluation	-	-	-	
<b>At 31 December 2022</b>	-	<b>1,449</b>	<b>1,449</b>	
<b>Charge for impairment</b>				
At 1 January 2022	-	(362)	(362)	
Charge for the year	-	(362)	(362)	
Disposals	-	-	-	
Revaluation	-	-	-	
<b>At 31 December 2022</b>	-	<b>(724)</b>	<b>(724)</b>	
<b>Net book amounts</b>				
<b>At 31 December 2022</b>	-	<b>725</b>	<b>725</b>	
<i>At 31 December 2021</i>	<i>185,000</i>	<i>1,087</i>	<i>186,087</i>	

## Notes to the Financial Report

### 12 Fixed assets *continued*

The freehold land and buildings comprise The Cottage, The Green, Rottingdean. The historical cost of this property was £185,000. The property was sold in January 2022 for £788,527, realising a profit of £603,527.

### 13 Net assets by fund

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
Fixed assets for church use	725	-	-	725	186,087	
Investment fixed assets	-	-	19,178	19,178	21,216	
Current assets (except cash)	3,656	-	-	3,656	1,219	
Cash at bank and on deposit	192,315	916,309	-	1,108,624	256,838	
Current liabilities	(6,154)	(6,083)	-	(12,237)	(10,989)	
Long term liabilities	-	-	-	-	-	
	<b>£190,542</b>	<b>£910,226</b>	<b>£19,178</b>	<b>£1,119,946</b>	<b>£454,371</b>	

### 14 Debtors

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
Gift aid recoverable	3,353	-	-	3,353	-	
Customer accounts	303	-	-	303	-	
Other debtors	-	-	-	-	1,219	
	<b>£3,656</b>	<b>-</b>	<b>-</b>	<b>£3,656</b>	<b>£1,219</b>	

### 15 Creditors: amounts falling due within one year

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
Accruals and deferred income	6,154	-	-	6,154	1,900	
Loan	-	-	-	-	5,100	
Reading Room	-	5,680	-	5,680	2,080	
Other creditors	-	403	-	403	1,909	
	<b>£6,154</b>	<b>£6,083</b>	<b>-</b>	<b>£12,237</b>	<b>£10,989</b>	



# St Margaret's Church, Rottingdean registered charity number 1138715

## Notes to the Financial Report

### 16 Creditors: amounts falling due after one year

	Unrestricted Funds	Restricted Fund/s	Endowed Fund/s	Total Funds 2022	Total Funds 2021	Notes
	£	£	£	£	£	
Deferred income	-	-	-	-	-	
Accruals for utilities and other costs	-	-	-	-	-	
Archdeacon's loan	-	-	-	-	-	
Other creditors	-	-	-	-	-	
	-	-	-	-	-	

### 17 Comparatives for the statement of financial activities

	Unrestricted Fund	Restricted Fund/s	Endowed Fund/s	Total Funds 2021
	£	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	72,167	201,054	-	273,221
Charitable activities	10,790	-	-	10,790
Other trading activities	-	-	-	-
Investments	796	-	-	796
Other receipts	-	-	-	-
<b>Total income</b>	<b>83,753</b>	<b>201,054</b>	<b>-</b>	<b>284,807</b>
<b>Expenditure on:</b>				-
Raising funds	-	-	-	-
Charitable activities	105,863	47,095	-	152,958
Other trading activities	-	-	-	-
Other expenditure	-	-	-	-
<b>Total expenditure</b>	<b>105,863</b>	<b>47,095</b>	<b>-</b>	<b>152,958</b>
Net gains (or losses) on investments				
<b>Net income or (net expenditure)</b>	<b>(22,110)</b>	<b>153,959</b>	<b>-</b>	<b>131,849</b>
<b>Transfers between funds</b>	-	-	-	-
	(22,110)	153,959	-	131,849
<b>Other recognised gains/(losses):</b>				
Gains/(losses) on revaluation of fixed assets	-	-	-	-
Other gains/(losses)	7,198	-	2,548	9,746
<i>Reconciliation of funds:</i>				
<b>Net movement in funds</b>	<b>(14,912)</b>	<b>153,959</b>	<b>2,548</b>	<b>141,595</b>
Total funds brought forward	215,209	78,899	18,668	312,776
<b>Total funds carried forward</b>	<b>200,297</b>	<b>232,858</b>	<b>21,216</b>	<b>454,371</b>

## Notes to the Financial Report

### 18 Statement of funds

#### Explanation of funds

**Endowed funds** are required by the donors to be invested and the income spent on specific objectives.

The Chancel, Graves and Coveney bequests are permanent endowments.

**Restricted funds** are not invested permanently but are to be spent within reasonable timescales.

**Unrestricted funds** are not subject to any donor restrictions and can be spent as the PCC decides.

#### Summary of all funds

Fund income and expenditure and final balances are as follows:

	Balances b/fwd 1 Jan 2022	Income	Expenditure	Transfers, other gains and losses	Balances c/fwd 31 Dec 2022
	£	£	£	£	£
Chancel	1,703	-	-	268	1,971
Graves	4,449	-	-	(523)	3,926
Coveney	15,064	-	-	(1,783)	13,281
<b>Total of all endowed funds</b>	<b>21,216</b>	<b>-</b>	<b>-</b>	<b>(2,038)</b>	<b>19,178</b>
Church Clock	(1,065)	1,500	-	(435)	-
Church Development	164,183	97,871	578,466	1,525	842,045
Colonel Jukes Churchyard	39,680	-	(9,436)	266	30,510
Mission Fund	1,000	6,000	(490)	2,250	8,760
Musical Theatre Project	418	-	-	(150)	268
Tower Restoration	28,642	2,125	-	(9,978)	20,789
<b>Total of all restricted funds</b>	<b>232,858</b>	<b>107,496</b>	<b>568,540</b>	<b>(6,522)</b>	<b>902,372</b>
General fund	200,297	103,210	(113,542)	8,131	198,096
Flower fund	-	440	(154)	14	300
Designated fund	-	-	-	-	-
Revaluation reserve	-	-	-	-	-
<b>Total of all unrestricted funds</b>	<b>200,297</b>	<b>103,650</b>	<b>(113,696)</b>	<b>8,145</b>	<b>198,396</b>
<b>Total funds</b>	<b>£454,371</b>	<b>£211,146</b>	<b>£454,844</b>	<b>£(415)</b>	<b>£1,119,946</b>

# Independent Examiner's Report to the PCC of St Margaret's Church, Rottingdean for the Year Ended 31st December 2022

This is my report to the Parochial Church Council of the Ecclesiastical Parish (PCC) of St Margaret, Rottingdean, on the annual report for the year ended 31<sup>st</sup> December 2022 set out on pages 1 to 14.

## Respective responsibilities of trustees and examiner

The PCC members are responsible for the preparation of the annual reports. The PCC members consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act,
2. to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
3. to state whether particular matters have come to my attention.

## Basis of independent examiner's statement

My examination was carried out in accordance with 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 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 statement below.

## 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:
  - a. to keep accounting records in accordance with section 130 of the Charities Act; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

## Examiner's signature

Examiner's name *CAPITALS*

Philip Woodgate, FCCA

## Date

Relevant professional  
qualification(s) or body

*if any*

ACCA

## Examiner's address

Unit 43, Newhaven Enterprise Centre, Newhaven, BN9 9BA