

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL
PARISH OF HEADLEY WITH BOX HILL
Charity Number 1151029**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31st December 2022

Incumbent:

The Revd. Henry (Harry) N L Latham
The Rectory
Breech Lane
Walton on the Hill
Surrey, KT20 7SD

Bankers:

National Westminster Bank
115 High Street
Epsom
Surrey, KT19 8DX

Independent Examiner:

Mr Stuart Knee

ANNUAL REPORT FOR 2022

Objectives and Activities

The Parochial Church Council of the Ecclesiastical Parish of Headley with Boxhill (PCC) is a Registered Charity with the Charities Commission, number 1151029 and Inland Revenue Charity Number X83572.

Structure, Governance and Management

The Parish of Headley with Box Hill is a separate parish within the United Benefice of Headley with Box Hill and Walton-on-the-Hill.

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The PCC has the responsibility of co-operating with the Rector in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the parish are to be spent. The PCC has a Standing Committee which meets to consider matters that are to be brought to the PCC for decision.

The PCC also has the responsibility for the maintenance and upkeep of two churches (St Mary the Virgin, Headley and St Andrew's, Box Hill). It has acquired the former school buildings adjacent to St Mary's, which are let to commercial tenants and occasionally used for overflow car parking when not being used by the current tenants. We have also acquired the Hooper field for car parking and as an extension to the churchyard.

Certain elected members of the PCC are also Trustees of two related Trusts; The Mary Freeman Braithwaite Trust (Charity Commission Number 800588) and the St. Andrew's Brodie Trust (Charity Commission Number 1090820).

Administrative Information

Members of the PCC are either elected at the Annual Parochial Church Meeting or are ex officio or co-opted in accordance with the Church Representation Rules. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. New members receive initial training into the workings of the PCC.

During the year the following served as members of the PCC:-

Revd. Harry Latham*

Rector

Revd Christopher Hancock*
Revd Leah Bates*
2021)
Mrs Patricia Kitley*
Mrs Janet Curtis*
Ms Michelle Cahill

Honorary Assistant Curate
Benefice Curate (since July
Churchwarden
Deanery Synod
Deanery Synod

Elected
Mrs Sue Boswell* (Secretary)
Mr Barrie Fox
Mr Philip Hollingdale*
Mrs Adrienne Lloyd-Williams
Mr George Nixon
Mrs Joan Stocker
Mrs Shirley Wilson

Date of retirement
2023
2023
2028
2024
2023
2023
2028

Co-Opted
Roger Kitley (Treasurer)*

*Indicates members of the Standing Committee

The major risks to which the the PCC is exposed have been reviewed and systems and procedures designed to manage those risks have been established

Achievements and Performance

Church Services in the Parish

2022 marked a welcome return to 'normal' in the Parish, with our eleven Sunday services each month. At St Mary's, Prayer Book Communion is celebrated at 8.00 am on the first, second and fourth Sundays. At 9.30 am Family Communion is celebrated on the second and fourth Sundays and the second Sunday is a joint service with St Andrew's. At 10.30am Parish Communion Service is celebrated on the first and third Sundays.

At St Andrew's at 9.30 am a Contemporary Worship Service is held on the first Sunday, Informal Family Communion on the third and a 10am Morning Praise on the fourth. On the fifth Sunday of a month a Joint United Benefice Family Communion takes place at each of the three churches in rotation. Other significant liturgical days are marked with appropriate services.

We added to this number with the launch in September of an evening gathering called Explore & Connect four times a month in term time. This has continued into 2023 focussing on two evenings a month. It also includes a youth stream and a youth group meeting at the Headley Rectory following the time in St Mary's and the Octagon.

Church Attendance

The number of people on the Church Electoral Roll at 31st December was 83 (2021 - 97). This reduction has resulted from a review of non-residents who were on the electoral Roll, but are no longer attending services. The average Sunday attendance over both churches has recovered from the previous year as the effects of Covid have diminished, but has not yet recovered to pre-Covid levels.

Attendance at specific services were as follows, 2019 figures are included to indicate the extent of recovery from pre-covid levels:-

	2021	2019	2022
Mothering Sunday			41
89			26
Easter Day			70
Battle of Britain Service			100
N/A N/A			107
Remembrance Services			N/A
75 118 (Adult) Nativity			94
N/A 25 50			
Nine Lessons and Carols			86
53 91			
Carols by Candlelight			51
57 N/A			
Crib Service & Christingle			N/A
87			37
Mince Pies & Carols			176
N/A N/A			
Midnight Mass			24
51			29
Christmas Day			27
51			49

Extraordinary services were held as follows:-

	2022	2021
2019		
Baptisms	6	3
Weddings	4	5
Funerals	4	4
		2
		0
		9

Review of the Year

During 2022 the PCC met 5 times and the Standing Committee on 4 occasions.

2022 has been a year of continued recovery. The Pilgrim Group continued to meet in the Octagon on a Friday morning. The Healing Prayer meetings have continued in St Andrew's on a Wednesday Morning.

The Prayer Network daily emails have continued and many thanks to Charlie Holme for all his work on this and to the team of contributors.

First Friday Coffee is well established in the Octagon. The Benefice Pastoral care team led by our curate Leah Bates also met monthly in the Octagon. Ascension Day was able to return to the Viewpoint at Box Hill - with many thanks to Jan Curtis for her bacon sarnies.

Leah was ordained Priest in Guildford Cathedral on July 2nd and continued her significant contribution to the Benefice one example being the flourishing Hilltop Community Choir. It is also lovely to have one of our clergy team living in the Headley Rectory.

Our Honorary Assistant Curate Christopher continues his much-appreciated work on two Sundays a month in St Mary's as well as visiting St Andrew's on six Sundays a year.

Harvest Festival services took place as normal with generous contributions of provisions for Head Start and the Night Shelter. Remembrance Day services took place in the normal way, and special services were held to commemorate the life and reign of our late Queen Elizabeth II and to proclaim the Accession of our King Charles III.

Christmas was unhindered and both Churches looked beautiful. Leah for a second time produced the Nine Lessons and Carols with an augmented choir, and the Carols by Candlelight at St Andrew's were supported by young people from High Ashurst.

Livestreaming of regular St Mary's services continued. And many thanks again to Robin and Lucy Hunter for their ongoing online Advent Calendar, this time for the Benefice that was broadcast each day of Advent.

Thank you again to our vital volunteer teams. We are so grateful to all those who clean our churches, provide refreshments, help as vergers and sidespeople, oversee streaming, arrange flowers, and look after candles.

The PCC has been meeting in the Octagon mainly in person and special thanks are recorded to Pat our warden and Roger our treasurer for all their work.

Looking Towards 2024

The Deanery of Epsom is now taking its turn in the new Parish Needs Process - a rolling two year program that puts strategy at the top of the

list for the Archdeacon's visitation. The PCC has good foundations to build on and is updating our Church development plan based on the principles from the LYCiG materials (Leading Your Church into Growth). The summary of the 2019 Plan below, shows what has been accomplished and what still remains as a significant challenge.

1. The first is the Spiritual and Numerical Growth of our current congregations over the next three years. In particular looking to increase regular worshippers at St Mary's up to 60 regulars, and St Andrew's up to 40 regulars. This is something we have not yet seen, but it remains our goal.
2. The second is to prioritise our provision for and incorporation of youth and children's ministry in definite but distinctive ways at both churches. With the advent of the Explore & Connect Benefice gathering at St Mary's we have increased the number of young people coming to St Mary's.
3. The third was to build the Octagon extension to St Mary's, which will give us the flexibility and facilities we currently lack for all ages. In its second year of use we remain very grateful for this facility and wonder how we managed without it.
4. The fourth is to gradually develop our stewardship as a parish so that it becomes normal for the worshipping communities to cover the ministry proportion of our costs. We are grateful to all those who contribute financially and we have done better than break even this year. But we are still propped up by the rental from the Old School, whereas this income could be used to help secure an ongoing place for a staff member in the Headley Rectory.

Church growth, provision for young people and developing our stewardship and ministry are very important things for us. There will be ways that each member of St Mary's and St Andrew's can contribute.

Reaching out into our unique local communities, and amongst our neighbours and friends of all ages, in appropriate ways remains vital. Continuing to serve all who come to us for baptisms, weddings, and funerals remains very important. We look to connect with people beyond our existing contacts and friends. We also look to grow in faith and connect to God and develop our spiritual lives in prayer, Bible study, worship and service.

The Octagon

We launched the Octagon Appeal in April 2018, with the objective of raising funds for the extension project. Once we had received final tenders for the construction, we set our target at raising £370,000 net of

fundraising costs. The Appeal finally raised the amazing total of £397,957 net of fundraising costs.

We are also grateful to the various Trusts that have supported our Appeal. These include The Wates Foundation, AllChurches Trust, Beatrice Laing Trust, Church Growth Fund, Garfield Weston Foundation, Surrey Churches Preservation Trust and Viridor Credits, these Trusts have together committed £83,300 to our construction spend. We also thank the members of the Fundraising Committee for their efforts in raising the considerable sum required to build the extension.

The project was formally completed this year at a final cost of £397,791, net of recovered VAT. This cost was met in full by our various fundraising initiatives. We are immensely grateful to all those who have given so generously.

We have now begun to make wider use of the facility and have received many favourable comments. The Octagon is beginning to fulfil its central purpose of making the church more central to the life of the community as well as developing a new source of income for the future sustainability of the church.

Treasurer's Report

The year has seen a recovery of attendances at services and voluntary income as the impact of Covid has diminished. Voluntary income and donations are a vital part of our total income stream, and regular bank donations are extremely important as they provide a source of income that is both regular and predictable.

We have provided a variety of platforms for these donations to be made, allowing the recovery of Gift Aid, which is also an important part of our income. We would encourage all regular donors to use one of these platforms, as our ability to recover Gift Aid from cash donations is always subject to statutory limits. The recently introduced Parish Giving Scheme has attracted a number of regular donors, and we encourage all new and regular donors to join this scheme, as it greatly streamlines our administration, as well as the reporting and collection of Gift Aid. We urge you to review how you contribute to the work of the church and consider joining the Parish Giving Scheme.

Our online giving platform and credit card facility are now providing useful additional income, particularly from non-regular attenders at services, or at special services such as weddings and baptisms. Income from these sources grew to £3,501 in the year, up from £1,810 in 2021.

Fundraising and donations to charity were increased considerably over 2021, and included donations totalling £1,550 to the Red Cross Appeal

for Ukraine. We also supported The Meeting Room, Leatherhead Start, and St Peter's Lifeline in Kenya during the year.

Summary

We have recorded an overall excess of income over expenditure for 2022 of £6,140, the gain on our unrestricted account was £14,811 and a net expenditure of £8,671 in restricted funds is attributable to completing the construction of the Octagon Project.

This has been another year of considerable achievement; extensive work has been completed on our two churches, particularly the installation of a new boiler system at St Mary's and numerous minor works and improvements.

All works identified in the Quinquennial Review of our two churches, which was carried out in May 2021 by our Inspecting Architect, have now been acted upon.

We have fully paid our Parish Share of £47,748.

We are grateful to the Diocese of Guildford for two grants amounting to £2,844 in total. These were for Covid related costs and general support for heating costs.

We continue to use the Parish Buying scheme that takes advantage of the combined purchasing power of a large grouping of parishes. This has led to substantial cost savings, particularly with oil purchases and office and church supplies. One of the great concerns to us all is the rapid increase in energy costs. Fortunately we entered into new 3 year fixed price contracts beginning in January 2022 for gas and electricity supply. These contracts were entered into at prices comparable with our previous contract, well before the major price increases, and have two more years to run. Unfortunately, we do not have a similar arrangement for our oil supplies, and we have seen a substantial increase in oil costs. Electricity costs have also shown a substantial increase over 2021, largely due to Octagon heating costs as a result of greatly increased use of the building, both for our own use, as well as being let on numerous occasions for community use.

The annual cost of running our two churches in 2022 was £106,665. This figure excludes fundraising costs, charitable donations, trading costs and Old School insurance costs.

As previously stated, the Octagon Project is now fully complete. Final project costs are £397,791, net of recovered VAT. We have raised a total of £397,957 (including Gift Aid) and have fully repaid the £30,000 of

short term loans raised to help our cash flow during the construction phase. The accounts for this project are now closed.

The rental income from The Old School has again been an extremely important part of our revenues. Regular giving is an essential source of income and we would like to thank everyone who regularly donates to the Parish by committed giving through Parish Giving, standing orders and coloured gift aid envelopes. This is a very efficient means of sustaining our incoming resources and has proved to be particularly important during this time of great uncertainty. We are always in need of new committed givers to help maintain and grow our income and we would urge our regular givers to keep their contribution levels under review.

In 2020, we established a Curate Fund to cover our 50% share of the cost of having Leah Bates as the Benefice's Curate in Training, and we enjoyed seeing her ordained into the church during this year. While the fund still has a modest cash surplus, mainly due to early positive cash flows, it is now running at an annual excess of expenditure over income. We have all come to value the energy and enthusiasm that Leah has brought to the Benefice as well as having a member of our clergy team in the Rectory, and would encourage those not directly supporting her to consider making donations to this Curate Fund

Statement of Financial Affairs and Reserves Policy

Cash Position

There has been a net outflow of £8,671 from Restricted Funds leaving a cash balance of £0. Project expenditure of £8,850 plus VAT was the final payment of retention monies from the construction contract. A sum of £634 was also transferred from the Octagon account to bring the balance to zero, and the account closed.

At 31st December, our cash reserves in the General Accounts stood at £47,260.

Our investment in the Sanlam Fund was valued at £26,840 on 31st December, this represents a fall of £4,489 in the value of our investment over the year. This fall was in line with market conditions, primarily due to the war in Ukraine and political instability, resulting in volatility in the Bond markets. We have taken some mitigating actions, but market conditions continue to be volatile.

We continue to face great uncertainty for next year and there are no guarantees that we will continue to receive financial support going forward. However, we do have strong cash reserves and we continue to receive wonderful support from our regular donors, for which we are extremely grateful.

Reserves Policy

In September 2021, the PCC adopted a formal resolution to hold a minimum of £30,000 in reserves, approximately 3-4 months of normal expenditure. In November 2022, the PCC agreed to increase this figure to £35,000. Our total net current liquid assets at 31st December were £75,898, we are therefore satisfied that there are sufficient reserves to meet our continuing needs. The minimum total reserves limit will be reviewed annually.

On behalf of the PCC:

Signed by:



Revd. Henry N L Latham

Signed by



Patricia J Kitley

14th March 2023

PARISH OF HEADLEY WITH BOX HILL STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	Notes	Restricted Funds	Unrestricted/ Designated Funds	TOTAL 2022	TOTAL 2021
INCOMING RESOURCES	9	£	£	£	£
Voluntary income		100	61,635	61,735	60,369
Activities for generating funds (fundraising)		-	4,625	4,625	1,061
Tax received through Gift Aid		25	15,580	15,605	13,856
VAT refunded		2,479	7,347	9,826	14,511
Income from Grants, Trust Donations		-	2,844	2,844	11,310
Income from Investments/Property		-	25,247	25,247	23,231
Income from Church Activities		-	13,751	13,751	8,836

Other Income		-	1,468	1,468	2,557
TOTAL INCOMING RESOURCES	9	2,604	132,497	135,101	135,731
RESOURCES EXPENDED	10				
Costs of generating funds (fundraising)		-	1,589	1,589	267
Home mission giving & charitable donations		-	3,100	3,100	826
Church activities: parish share & stipend		-	47,748	47,748	48,002
Church activities: clergy expenses/rectory		-	12,540	12,540	5,773
Church activities: Honaria organist		-	3,960	3,960	2,590
Mission, evangelism, training costs		-	147	47	31
Improvement Works/Extension	8	10,620	16,870	27,490	65,674
Church Activities: Running Costs		-	19,080	19,080	22,975
Church Activities: Utilities		-	6,320	6,320	4,468
Costs of Trading		3	5,239	5,242	4,423
Professional Fees		-	-	-	1,437
Other property costs		-	1,093	1,093	1,023
Governance Costs		-	-	-	0
Transfer to General Account		652	-	652	0
TOTAL RESOURCES EXPENDED	10	11,275	117,686	128,961	157,489
NET INCOMING RESOURCES Before Investment Gains/Losses		(8,671)	14,811	6,140	(21,758)
Net assets before Investment Gains/Losses b/f as at 1 January		8,671	208,589	217,260	239,352
Net Gains/Losses on Investments		-	(4,489)	(4,489)	(334)
NET ASSETS CARRIED FORWARD AT DECEMBER 31		0	218,911	218,911	217,260

**PARISH OF HEADLEY WITH BOX HILL
BALANCE SHEET AT 31 DECEMBER 2022**

	Notes	Restrict ed Funds	Unrestric ted/Desig nated Funds	Total 2022	Total 2021
		£	£	£	£
FIXED ASSETS					
Freehold land & buildings	4	0	143,013	143,013	143,013
Plant & Equipment	1	0	0	0	0
		0	143,013	143,013	143,013
CURRENT ASSETS					
Debtors: Income Tax receivable	11	0	2,717	2,717	2,007
VAT receivable	11	0	0	0	0
Other	11	0	590	590	573
Cash at bank and in hand	1,3,11	5,000	47,260	52,260	54,195
Investments	2	0	26,840	26,840	31,329
Investment Interest	11	0	0	0	0
		5,000	77,407	82,407	88,104
CURRENT LIABILITIES					
Creditors:	11	0	7	7	857
Loans repayable within 24 months	3	0	0	0	0
Rent deposit		5,000	0	5,000	4,509
Other accrued expenses	11	0	748	748	8,491
		5,000	1,509	6,509	13,857
NET CURRENT ASSETS		0	75,898	75,898	74,247
TOTAL NET ASSETS		0	218,911	218,911	217,260
PARISH FUNDS					
Restricted Funds	6	0	0	0	8,671
Designated Funds	6	0	38,541	38,541	35,061
Unrestricted Funds		0	180,370	180,370	173,528
		0	218,911	218,911	217,260

The notes on pages 11 to 18 form part of these accounts

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Approved by the Parochial Church Council on 14th March 2023

Signed by



Revd. Henry N L Latham, Rector
NOTES TO THE ACCOUNT

Signed by



Roger J Kitley - Treasurer

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's, together with applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared on an accruals basis under the historical cost convention with the exception of investments 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.

Incoming Resources

Voluntary Income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for only when the amount due is received.

Activities for Generating Funds

Funds raised by fund raising events are accounted for gross.

Income from Investments

Bank interest received which is attributable to Designated Funds is shown as such.

Rental income from letting of the church premises is recognised when the rental is paid.

Income from Church Activities

Statutory fees are accounted for net of the Parochial Fees due to the Diocese, which are treated as agency collections.

Sales of books and cards from the bookstall, sales of Parish magazines and income from magazine advertising are accounted for gross.

Resources Expended

Church Activities

The Diocesan Parish Share is accounted for when paid. Any parish share unpaid at year end is provided for in these accounts as an operational and moral (though not legal) liability.

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

Fixed Assets

Consecrated property and movable church furnishings

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

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful life on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off immediately.

Land and buildings

No depreciation is provided on the land and buildings because it is considered the usual life of the building will be in excess of 50 years and it will have a high residual value. The building is regularly maintained. Provision will be made should any annual impairment review show that a permanent diminution in value of the land and building has occurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of less than £1,000 are written off when the asset is acquired.

Restricted and Unrestricted Funds

Restricted funds include funds which have been donated for specific purposes and therefore have restricted use. Designated funds are those funds designated from time to time by the PCC for specific purposes. Such designated funds may be closed once their original purpose has been accomplished or when all monies have been exhausted.

2. Investments - Sanlam PCC Fund

On 6th August 2019, the CBF Deposit account was closed and a total of £30,000 was transferred from the current account and the CBF deposit account into a new PCC account in the Sanlam Optima Fund.

3. Loans

In order to finance the completion of the Octagon Project, in 2020 the PCC received a total of £30,000 in zero interest loans, repayable by November 2022 at the latest. This liability was recorded on the Balance Sheet and reflected in the Octagon bank balance. These loans were repaid in full during 2021.

4. Tangible Fixed assets - Freehold Land and Buildings	2022
<u>2021</u>	
	£
As at 1 January	143,013
143,013	
As at 31 December	<u>143,013</u>
143,013	

Freehold land and buildings comprise the former school buildings and that part of the field adjacent to St Mary's Church used for car parking.

5. Rectory and Working Expenses

	2022	2021
	£	£
Rev. Harry Latham, Rev Christopher Hancock & Rev Leah Bates		
Mileage allowance))
Other expenses of office)	3,720)
1,649		
Other Ministry Costs		140
124		
Rectory expenses and rental payments		8,680
4,000*		
		<u>12,540</u>
5,773*		

*In 2021, £652 of these expenses were reimbursed by the Diocese of Guildford and £591 by the PCC of St Peter's, Walton-on-the-Hill.

6. Analysis of Net Assets by Fund

(1) The Benefice Mission Fund represents a fund designed by the PCC for the purpose of promoting mission in the Parish and together with St Peter's Mission Fund promoting mission in the United Benefice.

(2) The Extension Fund represents a fund designated by the PCC for the purpose of investigating and building an extension to St Mary's providing a kitchen, toilets, cupboards and meeting area. This is also known as the Octagon Appeal.

(3) The Palm Sunday Mission Fund represents a fund to help develop the Palm Sunday Parade into an annual event. This fund has been closed.

(4) The Curate Fund has been established to track expenditure and donations to support the provision of a training Curate in The Rectory, Headley.

(5) The Reserve Fund was established in 2021 to provide a minimum of £30,000 in reserves to provide a contingency for exceptional situations or unexpected major expenditure on the fabric of our buildings. The minimum held in reserves will be reviewed annually, and increased when feasible. The PCC agreed in November 2022 to increase this fund to £35,000.

Restricted Funds

	(2) Extension Fund	Rent Deposit	Total Restricted Funds
Balance at 1 January	8,653	18	8,671
Income	2,604	-	2,604
Expenditure	11,257	18	11,275
Balance at 31 December 22	0	0	0
Represented by			
Creditors	0	(5,000)	(5,000)
Cash	0	5,000	5,000
Net Assets at	0	0	0

31 December 22			
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Designated (Unrestricted) Funds

	(1) Benefice Mission Fund	(3) Palm Sunday Mission Fund	(4) Curate Fund	(5) Reserve Fund	Total Designa ted Funds
Balance at 1 January	551	126	4,3 84	30,000	35,0 61
Income	294	0	7,5 61	5,000	12,8 55
Expenditure	420	126	8,8 29	0	9,3 75
Net assets at 31 December	425	0	3, 116	35,00 0	38, 541

6. Non-Recurring Grants

During the course of the year we have received grants of £2,844 in total from the Guildford Diocesan Board of Finance. These grants were made in support of additional costs due to covid related issues, and increased utility costs through the greater use of our buildings for community support.

7. Octagon Accounts

The Octagon project achieved Practical Completion on 22nd December 2020. The building is complete, and the outside works, including providing a disabled access ramp and restoring the paths and car park to their original condition were completed in April 2021. Final completion was achieved in July 2022.

The following summarises expenditure on the project. VAT was recovered through the Listed Places of Worship scheme.

Total Expenditure		Expenditure
Project start to 31 December		1 January - 31 December
2022		2022
£		£
Professional Fees, incl. VAT (1)		0
48,825		
Main Contractor, incl. VAT (2,3)		10,620
408,422		
Other Costs, incl. VAT (4)		0
20,320		
Insurance costs		0
1,057		
		<hr/>
		10,620
478,624		
Less VAT recovered		2,478
80,833		
		<hr/>
Total Net Spend		8,142
397,791		
Funds Raised (net of costs) (2,5)		125
397,957		

(1) Professional Fees include Archaeological Consultants, Arborial Consultants, Architect, Quantity Surveyor, Building Control, Mechanical and Electrical Consultants and Structural Engineers.

(2) Under the terms of the Viridor Credits grant, £40,000 was paid directly by Viridor Credits to the Main Contractor against invoices submitted.

(3) Excludes £16,378 total (£4,000 in 2021) of church repair, delay costs and outside improvements, paid through contractor invoices. Vat recovered.

(4) Other costs include kitchen servery installation, lightning conductor, alarm system, flooring and equipment. Excludes £2,000 contribution from general fund to acoustic improvements.

(5) Funds raised total is net of fundraising and banking costs. Total includes Gift Aid received.

9. Incoming Resources	Restrict ed Funds 2022	Unrestrict ed / Designate d Funds 2022	Total Funds 2022	Total Funds 2021
Voluntary Income				
Tax efficient planned giving : Standing Orders	-	10,885	10,885	11,525
Giving Scheme : Parish	-	16,784	16,784	15,217
Coloured envelopes :	-	4,900	4,900	3,882
cheques : CAF	-	3,700	3,700	3,903
Collections at services: : White envelopes	-	1,820	1,820	1,865
Cash in plate :	-	6,101	6,101	2,500
Online / Credit Card giving	-	3,501	3,501	1,810
Non-recurring giving/donations/appeals	100	13,944	14,044	19,667
Legacies	-	-	-	-
	100	61,635	61,735	60,369
Fund raising	-	4,625	4,625	1,061
Tax received through Gift Aid	25	15,580	15,605	13,586
Transfer to Gen Acc from Octagon/Rent Dep	-	652	652	-
VAT refunded	2,479	7,347	9,826	14,511
Donations from Trusts				
Mary Freeman Braithwaite Trust	-	-	-	-
Other Trust Donations	-	-	-	500
Non recurring Grants	-	2,844	2,844	10,810

	-	2,844	2,844	11,310
Income from Investments				
Bank interest	-	69	69	1
Income from property	-	24,483	24,483	22,540
Atomos PCC Fund	-	695	695	90 ⁶
	-	25,247	25,247	23,231
Income from church activities				
Statutory fees (net)	-	3,886	3,886	3,091
Book and card stall	-	109	109 ¹	121
Magazine advertising and sales	-	7,280	7,280	5,624
Miscellaneous Income	-	2,476	2,476	-
	-	13,751	13,751	8,836
Other income				
Refund on Old School insurance	-	755	755	706
Refund on electricity	-	61	61	-
Refund on Rectory expenses from Diocese	-	-	-	652
Refund Rectory costs from Walton	-	-	-	591
Refund of water costs	-	-	-	608
	-	816	816	2,557
Total Income	2,604	132,497	135,101	135,731

10. Resources Expended	Restrict ed Funds 2022	Unrestric ted / Designat ed Funds 2022	Total Funds 2022	Total Funds 2021
Fundraising Costs	-	1,589	1,589	267
Charitable donations	-	3,100	3,100	826
Parish share and stipend				
Parish share paid to Diocese	-	47,748	47,748	48,002
Stipend paid to Diocese	-	-	-	-
	-	47,748	47,748	48,002
Clergy/Rectory Expenses				
Working expenses of incumbent	-	3,720	3,720	1,649
Rectory expenses	-	700	700	2,110
Visiting clergy/speakers	-	98	98	60
Ministry	-	42		64

			42	
Rectory rental payments to Diocese	-	7,980	7,980	1,890
	-	12,540	12,540	5,773
Honaria Organist	-	3,960	3,960	2,590
Training, Mission & Evangelism Costs	-	147	147	31
Transfer to Gen Acc from Octagon/Rent Deposit	652	-	652	-
Church Improvement Works	-	16,870	16,870	19,090
Church running costs				
Insurance	-	4,152	4,152	4,098
Organ/piano tuning	-	226	226	216
Church Maintenance	-	2,488	2,488	4,521
Refuse disposal/cleaning	-	390	390	400
Upkeep of services	-	127	127	117
Upkeep of churchyard & grounds	-	5,139	5,139	6,588
Administration/Misc. Costs	-	6,909	6,909	5,598
Quinquennial Reviews	-	-	-	1,437
	-	19,080	19,080	22,975
Church Utility Costs				
Electricity	-	1,782	1,782	1,093
Gas	-	823	823	898
Water and Drainage	-	594	594	723
Oil	-	2,435	2,435	1,135
Telecoms	-	6	6	6
	-	6,320	6,320	4,468
Costs of Trading	-			
Magazine Costs	-	5,185	5,185	4,397
Card Stand/Bookstall	-	-	-	-
Bank/Online/Credit Card Costs	3	54	57	55
	3	5,239	5,242	4,452
Governance costs	-	-	-	
St Mary's new building extension Professional Fees and Construction Costs	10,620	-	10,620	47,992
Old School insurance (part reimbursed)	-	1,093	1,093	1,023
Total Expenditure	11,275	117,686	128,961	157,489

Net Incoming Resources	(8,671)	14,811	6,140	(21,758)
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11.

**NOTES TO ACCOUNTS 2022
ACCRUALS 2022**

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Income to be Credited

Q4 HMRC Refund to General Fund	2,717
Online and Credit Card Donations	590
Total	3,307

Expenditure to be Debited

Unrestricted Funds

Administration	400
Honaria Organist	300
Online/Credit Card Charges	8
Fundraising Costs	40
Total	748

Other Creditors

Diocese Parochial Fees (Agency) (1)	618
Community Choir (2)	143
Total Expenditure	761

Current Assets

Current Account Cash	22,170
Liquidity Account Cash	25,046
Octagon Account Cash (3)	0
Cash Manager (Rent Deposit)	5,000
Cash in hand (floats)	44

Total Cash **52,260**

Liquid Investments (Sanlam Conservative Fund)	26,840
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Total **79,100**

- 1 Parochial Fees are that portion of wedding and funeral fees that are collected on behalf of the Diocese of Guildford, they are therefore not included in the statement of income, however they do impact upon the Bank Balance and Balance Sheet
- 2 Funds held on behalf of Community Choir, not included in the statement of income and expenditure, but included in the Balance Sheet
- 3 Account closed 20/12/22

INDEPENDENT EXAMINER'S REPORT

This report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 6 to 18, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 of the 2011 Act. That 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 considering 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, and the report is limited to those matters set out in the statement below.

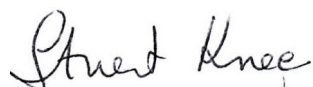
Independent examiner's statement

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
 - to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and
 - to comply with the 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 financial statements to be reached.

Signed by:

A handwritten signature in black ink that reads "Stuart Knee". The signature is written in a cursive style with a large initial 'S'.

Stuart Knee

Date: 11th April 2023