

**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 2023

Incumbent:

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

Bankers:

CAF Bank Ltd
25, Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Mr Stuart Knee

ANNUAL REPORT FOR 2023

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*	Honorary Assistant Curate
Revd Leah Bates*	Benefice Curate (since July 2021)
Mr Roger Kitley*	Churchwarden & Treasurer
Mr Philip Hollingdale*	Churchwarden
Mrs Janet Curtis*	Deanery Synod

Ms Anne Golding*	Deanery Synod
Elected	Date of retirement
Mrs Adrienne Lloyd-Williams	2024
Mrs Shirley Dannel	2028 (resigned August 2023)
Mrs Thelma Jackson	2029
Mr Jean Dannel	2028 (resigned August 2023)
Co-Opted	
Mrs Sue Boswell* (Safeguarding Officer)	

*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

2023 was a stable year with the full time Rector & Curate and part time honorary curate. At St Mary's, Prayer Book Communion was celebrated at 8.00 am on the first, second and fourth Sundays. At 9.30 am Family Communion was celebrated on the second and fourth Sundays, the second Sunday being a joint service with St Andrew's. At 10.30am Parish Communion Service was celebrated on the first and third Sundays. Livestreaming of St Mary's main morning services continued.

At St Andrew's at 9.30 am a Contemporary Worship Service was held on the first Sunday, an 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 took place at each of the three churches in rotation.

In addition the evening Explore & Connect gathering (meeting in the Octagon and Rectory) continues two times a month in term time. It continued to include a youth stream and a youth group meeting at the Headley Rectory.

Ascension Day continued at the Viewpoint on Box Hill – with many thanks to Jan Curtis for her bacon sarnies.

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.

Christmas was celebrated and both Churches looked beautiful. Leah once again produced the Nine Lessons and Carols with an augmented choir, and the Carols by Candlelight took place at St Andrew's.

Church Attendance

The number of people on the Church Electoral Roll at 31st December was 83 (2022 – 83). The average Sunday attendance over both churches was similar to the previous year, but has not yet recovered to pre-Covid levels.

Attendance at specific services were as follows, 2019 figures are included for comparison:-

	2023	2022	2021	2019
Mothering Sunday	71	41	26	89
Easter Day	70	70	100	107
Battle of Britain Service	N/A	N/A	N/A	N/A
Remembrance Services	72	94	75	118
(Adult) Nativity	N/A	N/A	25	50
Nine Lessons and Carols	81	86	53	91
Carols by Candlelight	22	51	57	N/A
Crib Service & Christingle	111	N/A	37	87
Mince Pies & Carols	N/A	176	N/A	N/A
Midnight Mass	53	24	29	51
Christmas Day	41	27	49	51

Occasional Offices were held as follows:-

	2023	2022	2021	2019
Baptisms	3	6	3	2
Weddings	1	4	5	0
Funeral & Memorial Services	4	4	4	9

Review of the Year

The Pilgrim Group continued to meet in the Octagon on a Friday morning, and Prayer & Pastries in St Andrew's. Monthly Healing Communion have taken place in St Mary's on a Wednesday Morning. First Friday Coffee continued in the Octagon.

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.

And many thanks to Robin and Lucy Hunter for producing their ongoing online Advent Calendar, for the Benefice that was broadcast each day of Advent.

An especial "Thank you" again to our vital but diminished volunteer teams. We are so grateful to 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 in person and special thanks are recorded to Roger our warden and treasurer for all his work and to Phil our other warden and the rest of the PCC.

A real challenge in 2023 has been the lack of volunteers and a shortage of new helpers.

We have a pressing need for people to volunteer to help clean, to join the Coffee Team, to help as sidespeople and vergers, to sing in the choir and to arrange flowers – as well as to come on the PCC.

2023 was also the year in which Revd Christopher Hancock moved on to lead his own parish after two decades of contributing much to the life of the parish. He is now Rector of the Octagon Parish in Chichester Diocese. We also learned that Revd Leah Bates would be leaving after a little less than three years with us to lead her own parish. She has been appointed to be Rector of the nearby Parish of Fetcham.

They are both to be congratulated on their appointments and both will be missed. We look forward to being joined at Petertide 2024 by Karen Wheatley a self-supporting ministry curate from St Paul's Dorking. We are also seeking to find an Associate Priest to live in the Headley Rectory on a house for duty or part-time basis.

Looking Towards 2025

The Deanery of Epsom has had its first experience of 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 has updated our Church development plan based on the principles from the LYCiG materials (Leading Your Church into Growth).

Under the **Heading of Growing Discipleship** we are looking to continue to run Prayer & Pastries, to build our Pilgrim course, run a Pattern for Life course, and encourage prayer and bible reading, and baptism and confirmation.

Under the **Heading of Growing Diversity** we will seek to offer Explore & Connect with its Youth Stream.

Under the **Heading of Growing Community** we will continue the Community choir and special musical events at St Mary's. We will run First Friday Coffees, Lent lunches and welcome hirers to the Octagon. At St Andrew's we will support the Good Neighbour's monthly meetings, seek to start a monthly Coffee morning, and continue our August cream tea and Songs of Praise as well as our Carols by candlelight for the wider community.

Reaching out into our unique local communities, and amongst our neighbours and friends of all ages, in appropriate ways remains vital. Developing a culture of Invitation remains a key part of our future.

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 keep growing in faith and in our connection to God as we develop our spiritual lives in prayer, Bible study, worship and service.

Treasurer's Report

The year has seen a slight increase of attendances at services and voluntary income (excluding donations and gifts). 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. The PGS scheme also offers the advantage of operating at zero cost to the parish, other schemes do attract a small commission. We therefore urge you to review how you contribute to the work of the church and consider joining the Parish Giving Scheme.

The average donation by regular donors to one or more of our 3 main platforms of Parish Giving, Standing Orders and Coloured Envelopes was £16.35 per week, an increase of approximately £1.50 from the previous year. The number of regular donors has remained static at 47, we therefore urge those who are not regular donors to join one of these schemes to help finance the work of the church.

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 was £3,200 in the year, a slight fall from last year, probably due to the reduced number of weddings and funerals during the year.

Fundraising and donations to charity included donations to The Meeting Room, Leatherhead Start, and St Peter's Lifeline in Kenya during the year.

Summary

We have recorded an excess of income over expenditure in our general account for 2023 of £1,411.

This has been another year of achievement. Repairs to the fabric of our buildings were carried out during the year, and a major portion of the fence outside St Mary's was replaced with new oak fencing. Improvements to the ground water drainage arrangements were also made at the west side of St Mary's.

One major issue that has arisen was the intrusion of ground water into the basement at St Mary's, causing serious flooding. This resulted in the oil burners in our new boilers having to be replaced at a cost of £3,900. Fortunately, most of this cost was recovered through our insurance policy. We have now installed sump pumps to protect against further flooding, but we will be carrying out work to improve drainage around that section of the church during the course of next year.

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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 £47,241.

We are grateful to the Diocese of Guildford for a grant of £1,000. This was for general support of 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 increase in energy costs, although prices have now stabilised. 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 one more year to run. We can expect that our utility costs will rise significantly in 2025. We do not have a similar arrangement for our oil supplies, oil prices have fluctuated during the year, but were generally lower than in 2022.

The annual cost of running our two churches in 2023 was £102,186. 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 were £397,791, net of recovered VAT. We 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. Thanks are due to all the sponsors and donors to this project, without whose support it would not have been possible.

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. The Parish Giving Scheme has been 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, resident in the Rectory. Now that Leah is nearing the end of her time with us, the fund still has a modest cash surplus, mainly due to early positive cash flows, but it is expected to fall into deficit in 2024.

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, we therefore hope to advertise a 'House for Duty' position in early 2024 to allow a Curate to continue to occupy the Rectory. In order to do this, the Benefice will have to continue paying a monthly rental to the Diocese for the continued use of the Rectory. This is a substantial cost, but we feel it is essential to continue the life of the Parish. We therefore encourage those already donating to this fund to continue to do so, and those not donating to consider helping to fund this important post.

Statement of Financial Affairs and Reserves Policy

Cash Position

At 31st December, our cash balance in the General Accounts stood at £51,596.

Our investment in the Atomos PCC Fund was valued at £28,226 on 31st December, this represents a rise of £1,386 (5.2%) in the value of our investment over the year

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. This figure is reviewed annually and increased when practicable. In November 2023, the PCC agreed to increase this figure to £38,000. Our total net current liquid assets at 31st December were £78,695 (£75,898 at 31st December 2022), 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:

27th March 2024

Signed by
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Rev. H N L Latham, Rector

Signed by
.....

P Hollingdale, Churchwarden

PARISH OF HEADLEY WITH BOX HILL
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

	Notes	Restricted Funds	Unrestricted/ Designated Funds	TOTAL 2023	TOTAL 2022
INCOMING RESOURCES	9	£	£	£	£
Voluntary income		-	53,834	53,834	61,735
Activities for generating funds (fundraising)		-	2,392	2,392	4,625
Tax received through Gift Aid		-	12,708	12,708	15,605
VAT refunded		-	1,057	1,057	9,826
Income from Grants, Trust Donations		-	1,000	1,000	2,844
Income from Investments/Property		-	26,229	26,229	25,247
Income from Church Activities		-	10,808	10,808	13,751
Other Income		-	4,503	4,503	1,468
TOTAL INCOMING RESOURCES	9	0	112,531	112,531	135,101
RESOURCES EXPENDED	10				
Costs of generating funds (fundraising)		-	(5)	(5)	1,589
Home mission giving & charitable donations		-	2,100	2,100	3,100
Church activities: parish share & stipend		-	47,241	47,241	48,002
Church activities: clergy expenses/rectory		-	9,475	9,952	12,540
Church activities: Honaria organist		-	4,725	4,725	3,960
Mission, evangelism, training costs		-	0	0	147
Improvement Works/Extension	7	-	12,184	12,184	27,490
Church Activities: Running Costs		-	21,804	21,804	19,080
Church Activities: Utilities		-	6,355	6,355	6,320
Costs of Trading		-	6,118	6,118	5,242
Professional Fees		-	0	0	0
Other property costs		-	1,123	1,123	1,093
Governance Costs		-	0	0	0
Transfer to General Account		-	0	0	652
TOTAL RESOURCES EXPENDED	10	0	111,120	111,120	128,961
NET INCOMING RESOURCES Before Investment Gains/Losses		0	1,411	1,411	6,140
Net assets before Investment Gains/Losses b/f as at 1 January		0	218,911	218,911	217,260
Net Gains/Losses on Investments		0	1,386	1,386	(4,489)
NET ASSETS CARRIED FORWARD AT DECEMBER 31		0	221,708	221,708	218,911

**PARISH OF HEADLEY WITH BOX HILL
BALANCE SHEET AT 31 DECEMBER 2023**

	Notes	Restricted Funds	Unrestricted /Designated Funds	Total 2023	Total 2022
		£	£	£	£
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	2,281	2,281	2,717
VAT receivable	11	0	0	0	0
Other	11	0	405	405	590
Cash at bank and in hand	1,3,11	5,000	51,596	56,596	52,260
Investments	2	0	28,226	28,226	26,840
Investment Interest	11	0	0	0	0
		5,000	82,508	87,508	82,407
CURRENT LIABILITIES					
Creditors:	11	0	2,377	2,377	761
Loans repayable within 24 months	3	0	0	0	0
Rent deposit		5,000	0	5,000	5,000
Other accrued expenses	11	0	1,436	1,436	748
		5,000	3,813	8,813	6,509
NET CURRENT LIQUID ASSETS		0	78,695	78,695	75,898
TOTAL NET ASSETS		0	221,708	221,708	218,911
PARISH FUNDS					
Restricted Funds	6	0	0	0	0
Designated Funds	6	0	39,068	39,068	38,541
Unrestricted Funds		0	182,640	182,640	180,370
		0	221,708	221,708	218,911

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

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Approved by the Parochial Church Council on 27th March 2024

Signed by:

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Rev. Henry N L Latham, Rector

Signed by:

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R J Kitley, Treasurer

NOTES TO THE ACCOUNT

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 - Atomos 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. In 2022, Sanlam rebranded itself as Atomos.

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

	<u>2023</u>	<u>2022</u>
	£	£
As at 1 January	143,013	143,013
As at 31 December	<u>143,013</u>	<u>143,013</u>

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

	2023 £	2022 £
Rev. Harry Latham, Rev Christopher Hancock & Rev Leah Bates		
Mileage allowance))
Other expenses of office) 695) 3,720
Other Ministry Costs	248	140
Rectory expenses and rental payments	8,532	8,680
	<hr/> 9,475	<hr/> 12,540

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 and will not be reported on in subsequent years.

(4) The Curate Fund has been established to track expenditure and donations to support the provision of a 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 2023 to increase this fund to £38,000.

Restricted Funds

	(2) Extension Fund	Rent Deposit	Total Restricted Funds
Balance at 1 January	0	0	0
Income	0	0	0
Expenditure	0	0	0
Balance at 31 December 23			
Represented by			
Creditors	0	(5,000)	(5,000)
Cash	0	5,000	5,000
Net Assets at 31 December 23	0	0	0

Designated (Unrestricted) Funds

	(1) Benefice Mission Fund	(3) Palm Sunday Mission Fund	(4) Curate Fund	(5) Reserve Fund	Total Designated Funds
Balance at 1 January	425	0	3,116	35,000	38,541
Income	377	0	5,624	3,000	9,001
Expenditure	350	0	8,124	0	8,474
Net assets at 31 December	452	0	616	38,000	39,068

6. Non-Recurring Grants

During the course of the year we have received a grant of £1,000 from the Guildford Diocesan Board of Finance. This grant was made in support of additional costs due to 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. However, in April 2023, the main contractor carried out repairs to rectify the leakage of ground water into the drainage system. This work was carried out at their cost, but we paid an additional amount of £3,533 (exclusive of VAT) to improve the drainage arrangements. This sum was paid out of the church improvements account. Final contract completion with Valley Builders was then achieved and the completion certificate issued earlier this year.

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

	Expenditure 1 January – 31 December 2023 £	Total Expenditure Project start to 31 December 2023 £
Professional Fees, incl. VAT (1)	0	48,825
Main Contractor, incl. VAT (2,3)	0	408,422
Other Costs, incl. VAT (4)	0	20,320
Insurance costs	0	1,057
	<hr/>	<hr/>
	0	478,624
Less VAT recovered	0	80,833
	<hr/>	<hr/>
Total Net Spend	0	397,791
Funds Raised (net of costs) (2,5)	0	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 of church repair, delay costs and outside improvements, paid through contractor invoices. Vat recovered.

(4) Other costs include kitchen servery installation, lightning conductor enhancements, 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.

The accounts for this project are now closed and will not be reported on again.

9. Incoming Resources	Restricted Funds 2023	Unrestricted /Designated Funds 2023	Total 2023	Total 2022
Voluntary Income				
Tax efficient planned giving : Standing Orders	-	9,190	9,190	10,885
: Parish Giving Scheme	-	21,123	21,123	16,784
: Coloured envelopes	-	6,055	6,055	4,900
: CAF cheques	-	3,600	3,600	3,700
Collections at services: : White envelopes	-	1,656	1,656	1,820
: Cash in plate	-	5,464	5,464	6,101
Online / Credit Card giving	-	3,200	3,200	3,501
Non-recurring giving/donations/appeals	-	3,546	3,546	14,044
Legacies	-	-	-	-
Total Voluntary Income		53,834	53,834	61,735
Fund raising		2,392	2,392	4,625
Tax received through Gift Aid	-	12,708	12,708	15,605
Transfer to Gen Acc from Octagon/Rent Dep	-	-	-	652
VAT refunded	-	1,057	1,057	9,826
Donations from Trusts				
Mary Freeman Braithwaite Trust	-	-	-	-
Other Trust Donations 7.	-	-	-	-
Non recurring Grants 7.	-	1,000	1,000	2,844
Total Donations from Trusts		1,000	1,000	2,844
	-			
Income from Investments				
Bank interest	-	729	729	69
Income from property	-	24,910	24,910	24,483
Atomos PCC Fund	-	590	590	695
Total Investment Income		26,229	26,229	25,247
Income from church activities				
Statutory fees (net)	-	2,019	2,019	3,886
Book and card stall	-	115	115	109
Magazine advertising and sales	-	5,833	5,833	7,280
Miscellaneous Income	-	1,775	1,775	2,476
Event Income		1,066	1,066	-
Total Income from Church Activities		10,808	10,808	13,751
Other Income	-			
Refund on Old School insurance	-	734	734	755
Refund on electricity	-	-	-	61
Refund of Rectory expenses from Diocese	-	-	-	-
Insurance recovery	-	3,769	3,769	-
Refund of water costs		-		
Total Other Income		4,503	4,503	816
Total Income	0	112,531	112,531	135,101

10. Resources Expended	Restricted Funds 2023	Unrestricted /Designated Funds 2023	Total 2023	Total 2022
Fundraising Costs		(5)	(5)	1,589
Charitable donations	-	2,100	2,100	3,100
Parish share and stipend				
Parish share paid to Diocese	-	47,241	47,241	47,748
Stipend paid to Diocese	-	-	-	-
Total Payments to Diocese	-	47,241	47,241	47,748
Clergy/Rectory Expenses				
Working expenses of incumbent	-	695	695	3,720
Rectory expenses	-	552	552	700
Visiting clergy/speakers	-	193	193	98
Ministry	-	55	55	42
Rectory rental payments to Diocese	-	7,980	7,980	7,980
Total Clergy/Rectory Costs	-	9,475	9,475	12,540
Honaria Organist	-	4,725	4,725	3,960
Training, Mission & Evangelism Costs		-	-	147
Transfer to Gen Acc from Octagon/Rent Deposit	-	-	-	652
Church Improvement Works	-	12,184	12,184	16,870
Church running costs				
Insurance	-	4,155	4,155	4,152
Organ/piano tuning	-	238	238	226
Church Maintenance	-	8,330	8,330	2,488
Refuse disposal/cleaning	-	455	455	390
Upkeep of services	-	500	500	127
Upkeep of churchyard & grounds	-	5,833	5,833	5,139
Administration/Misc. Costs	-	2,293	2,293	6,909
Quinquennial Reviews	-	-	-	-
Total Church Running Costs		21,804	21,804	19,080
Church Utility Costs				
Electricity	-	1,759	1,759	1,782
Gas	-	934	934	823
Water and Drainage	-	1,407	1,407	594
Oil	-	1,645	1,645	2,435
Telecoms	-	610	610	686
Total Utility Costs		6,355	6,355	6,320
Costs of Trading				
Magazine Costs	-	5,206	5,206	5,185
Card Stand/Bookstall	-	-	-	-
Bank/Online/Credit Card Costs	-	97	97	57
Event Costs	-	815	815	-
Total Costs of Trading	-	6,118	6,118	5,242
Governance costs		-	-	-
St Mary's new building extension Professional Fees and Construction Costs 8.	-	-	-	10,620
Old School insurance (part reimbursed)	-	1,123	1,123	1,093
Total Expenditure	0	111,120	111,120	128,961
Net Incoming Resources	0	1,411	1,411	6,140

11.

NOTES TO ACCOUNTS 2023
ACCRUALS 2023

	£
Income to be Credited	
Q4 HMRC Refund to General Fund	2,281
Online and Credit Card Donations (December)	115
December 31 Collection	140
Octagon Rental (Old School)	150
Total Accrued Income	2,686
Expenditure to be Debited	
Unrestricted Funds	
Rector's Expenses	273
Rectory Expenses	300
Church maintenance	420
Honaria Organist	155
Electricity	286
Online/Credit Card Charges (December)	2
Sub-Total	1,436
Other Creditors	
Diocese Parochial Fees (Agency) (1)	0
Community Choir (2)	303
HMRC	2,074
Total Accrued Expenditure	2,377
Current Cash	
CAF Current Account Cash	11,703
NatWest Current Account Cash	2,314
CAF Deposit Account Cash	35,581
NatWest Deosit Account Cash	1,954
Cash Manager (Rent Deposit)	5,000
Cash in hand (floats)	44
Total Cash	56,596
Liquid Investments (Atomos PCC Fund)	28,226
Total	84,822

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, are not included in the statement of income and expenditure, but are included in the Balance Sheet

INDEPENDENT EXAMINER'S REPORT

This report on the accounts of the PCC for the year ended 31 December 2023, 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:

Stuart Knee

Date: 2nd April 2024